

***FINANCIAL
STATEMENT
FY 2024-2025***

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SBC EXPORTS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SBC Exports Limited ("the Company")**, which comprise the Balance Sheet as at **March 31, 2025** the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Attention is invited to Note No. 20 stating no provision has been made by the management on account of interest on overdue amount payable to MSME's. In the absence of reasonable estimate of interest amount and considering materiality thereof, our opinion is not modified with respect to this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters for communicating in our report.

Key audit matters	How our audit addressed the key audit matter
Recognition of Comprehensive Income arising out of valuation of Investment as per Ind-AS	
Comprehensive Standards on Financial Instruments issued under the Companies	Our audit approach was a combination of test of internal controls and substantive procedures which included the

(Indian Accounting Standards) Rules 2015, All equity Investment in the scope of Ind-AS are to be measured at fair value in the statement of financial Position, with value changes recognized in Profit & Loss, except for those investment for which the entity has irrevocably elected to present value changes in other comprehensive income .	followings: Obtaining an understanding of Internal control designed by the management for investment accounting and tested the operating effectiveness of those controls. Audit involved substantive audit procedures like inspection and re-calculation to identify encumbrances on those investments and verification of sufficiency and appropriateness of disclosures regarding the recognition of other comprehensive Income arising out of valuation of investment as per Ind-AS.
Valuation of Trade Receivables	
Trade Receivables comprises a significant portion of the liquid assets of the company Accordingly, the estimation of the allowance for trade receivable is a significant judgement area and is therefore considered a key audit matter.	Our audit approach was a combination of test of internal controls and substantive procedures which included the following: • Evaluate and test the controls for managing segment-wise trade receivable and subsequent recovery, • Assess the recoverability and provision of long outstanding / disputed receivable where considered doubtful for recovery, • Assess the appropriateness and completeness of the related disclosure.
Existence & valuation of inventory	
Inventory comprises a significant portion of the liquid assets of the company. Various procedures are involved in validating inventory quantities across locations.	Our audit approach was a combination of test of internal controls and substantive procedures which included the following: • Identify and assess segment-wise slow moving material for valuation and process of providing provision to capture obsolescence, • Overall inventory reconciliation including opening stock, purchases consumption and closing stock, • Review the policy of physical verification of inventory and its operational implementation, • Assess the appropriates and completeness of the related disclosure.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified

misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during 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.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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.
 - 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 including Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) 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 Company has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.

- ii. The Company has made provision, as required under the applicable law or Indian Accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that other than those disclosed in the notes to accounts,
 - I. No funds (which are material either individually or in the aggregate) 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 entity, including foreign entity ("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;
 - II. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.
- v. The company has declared or paid dividend amounting to Rs. 1,58,73,000/- during the year.
- vi. Based on the MCA Notification dated 24.03.2021, read together with the MCA Notification dated 31.03.2022, it is mandatory to have an audit trail feature in accounting software effective from 01.04.2023 (beginning with FY 2023-24).

Upon examination, which included a test check, we found that the company has used accounting software with an audit trail (Edit Log) feature to maintain its books of accounts. This feature has been operational throughout the year for all relevant transactions recorded in the software. During our audit, we did not encounter any instances of tampering with the audit trail feature.

For STRG & Associates
Chartered Accountants
FRN: 014826N

CA Rakesh Gupta
M No. 094040
UDIN: - 25094040BMHUFJ5925

Place: - New Delhi
Date: 21/05/2025

ANNEXURE – A
Reports under the Companies (Auditor's Report) Order, 2020 (CARO 2020)
for the year ended on 31st March 2025

To,

The Members of SBC EXPORTS LIMITED

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended **31 March 2025**.

On the basis of such checks as we considered appropriate and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. a) (A) As per information and Explanations given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

 (B) As per information and explanations given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of intangible assets.

b) As explained to us, all the Property, Plant and Equipment 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 assets. No material discrepancies were noticed on such physical verification.

c) As per information and explanations given to us, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in financial statement are held in the name of the company.

d) As per information and explanations given to us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, the provision of clause 3(i)(d) of order is not applicable.

e) As per information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami Transaction (prohibition Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provision of clause 3(i)(e) of the order is not applicable.
2. (a) As per information and explanations given to us, Physical verification of inventory has been conducted by the management at reasonable intervals during the year, which in our opinion is reasonable. No material discrepancies were noticed on such verification,

 (b) As per information and explanations given to us, the company has been sanctioned working capital limit in excess of five crore rupee, in aggregate from banks or financial institution on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institution are in agreement with book of account of the company. No material discrepancies were noticed.
3. As per information and explanations given to us, the Company has not granted loan or advance in the nature of loans, secured or unsecured, provided any guarantee or given security but made investment to

companies, firms, limited liability partnerships or other parties.

- (a) As per information and explanations given to us, Company has not provided loans or advances in nature of loans or stood guarantee, or provided security to any other entity during the year.
 - (b) As per information and explanations given to us, the company has not provided Loans & advances, guarantees, given security but made investment during the year.
 - (c) As per information and explanations given to us, the company has not provided loans & advances in nature of loans, Accordingly the provision of clause 3(iii)(c) of order is not applicable,
 - (d) As per information and explanations given to us, there is no Overdue Amount for more than ninety days during the reporting period, Accordingly, the provision of clause 3 (iii)(d) of order is not applicable.
 - (e) As per information and explanations given to us, the company has not granted loans & advances in nature of loan which has fallen due during the year Accordingly, the provision of clause 3 (iii)(e) of order is not applicable.
 - (f) As per information and explanations given to us, the company has not granted loans or advances in nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, the provision of clause 3(iii)(f) of order is not applicable.
- 4. As per information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the companies Act, wherever applicable, in respect of loans, investments, guarantees and security given by the company during the year.
 - 5. According to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under. Accordingly, the provision of clause 3 (v) of the order is not applicable.
 - 6. To the best of our knowledge and belief, the Central Government has specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. As per information & explanation given to us, the cost records are being maintained by company. However, the same are not produced before us.
 - 7. (a) As per information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable except to total of Rs. 519.871.34/- on account of TDS demand.

b) We According to information and explanations given to us, there are no statutory dues referred to in sub clause(a) which have not been deposited on account of any dispute except to total of Rs. 4,67,47,044/- (inclusive of interest) on account of income tax for various years.
 - 8. As per information and explanations given to us, there is no transaction which is not recorded in the books of accounts and have been Surrendered or disclosed as income during the year in tax assessments

under income tax Act 1961 (43 of 1961). Accordingly, the provisions of clause 3 (viii) of the Order is not applicable.

9. (a) In our opinion, and as per information and explanations given to us, the Company has not defaulted in repayment of Loans or other borrowings or interest thereon to any lender during the year. Accordingly, the provision of clause 3(ix)(a) of the order is not applicable

(b) As per information and explanations given to us the company is not a declared willful defaulter by any Bank or financial institution or other lender. Accordingly, the provision of clause 3(ix)(b) of the order is not applicable.

(c) As per information and explanations given to us, the company has applied the term loans for the purposes for which they were obtained.

(d) As per information and explanations given to us the company has not utilized funds, raised on short term basis for long term purpose. Accordingly, the provision of clause 3(ix)(d) of order is not applicable.

(e) As per information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet obligation of its subsidiaries, associate companies or joint ventures. Accordingly, the provision of clause 3(ix)(e) of the order is not applicable.

(f) As per information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provision of clause 3(ix)(f) of the order is not applicable.

10. (a) As per information and explanations given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provision of clause 3 (x)(a) of the Order is not applicable.

(b) As per information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year under review. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable.

11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the Company or on the company has been noticed or reported during the period covered by our audit. Accordingly, the provision of clause 3(xi)(a) of the order is not applicable.

(b) Based upon the audit procedures performed, in the absence of any observation relating to suspected offence involving fraud, the provision of clause 3 (xi)(b) of the order is not applicable.

(c) As per information and explanations given to us, the company has not received any whistle blower complaints during the year, Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company.

12. The Company is not a Nidhi Company Accordingly, the provisions of clause (xii) of the order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the

Act. Wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting standards.

14. (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the report of the internal auditors for the period under audit,
15. As per information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable.
16. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, the provision of clause 3(xvi)(a), (b), (c) & (d) of order is not applicable.
17. As per information and explanations given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year. Accordingly, the provisions of clause 3(xvii) of the Order is not applicable to the Company.
18. As per information and explanations given to us, there has been no instance of resignation by the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order is not applicable to the Company.
19. As per information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.
20. (a) As per information and explanations given to us, there is no unspent amount to a fund specified in schedule VII to the companies act, Accordingly, the provision of clause 3(xx)(a) & (b) of order is not applicable.
21. As per information and explanations given to us, there are no qualifications or adverse remarks in the CARO report of the company(ies) included in the consolidated financial statement

For STRG & Associates
Chartered Accountants
FRN: 014826N

CA Rakesh Gupta
M No. 094040
UDIN: - 25094040BMHUFJ5925

Place: - New Delhi
Date: 21/05/2025

“Annexure B”
To the Independent Auditor’s Report of even date on the Standalone Financial Statements of
SBC EXPORTS LIMITED.

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

We have audited the internal financial controls over financial reporting of **SBC EXPORTS LIMITED** as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management 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 stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting 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, 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, 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 as at March 31, 2025, 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 issues by the Institute of Chartered Accountants of India.

For STRG & Associates
Chartered Accountants
FRN: 014826N

CA Rakesh Gupta
M No. 094040
UDIN: - 25094040BMHUFJ5925

Place: - New Delhi
Date: 21/05/2025

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

		(Amount in '000)	
Particulars	Note No.	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of Previous reporting period 31/03/2024
ASSETS			
Non-Current Assets			
Property Plant & Equipments and Intangible Assets			
a) Property Plant & Equipments	1	2,35,587.45	2,30,158.07
b) Capital work in Progress	1	34,123.04	5,661.33
c) Intangible Assets	1	417.38	419.34
d) Financial Assets			
(i) Investment	2	1,34,874.88	1,43,653.51
(ii) Trade Receivables	3	-	49,283.83
(iii) Loans	4	12,792.90	22,292.90
e) Other Non-Current Assets		-	-
Current Assets			
a) Inventories	6	8,69,720.84	3,54,853.85
b) Financial Assets			
(i) Trade Receivables	3	8,46,491.40	8,64,279.60
(ii) Cash and Cash Equivalents	7	1,22,717.94	44,720.18
(iii) Loans	8	2,29,724.26	37,903.27
c) Other Current Assets	9	77,793.27	88,437.17
Total		25,64,243.38	18,41,663.05
EQUITY & LIABILITIES			
Equity			
- Equity Share Capital	10	4,76,190.00	3,17,460.00
- Other Equity	11	66,793.84	1,24,239.58
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	12	2,40,649.91	2,47,916.76
b) Provisions	13	4,261.45	3,093.34
c) Deferred Tax Liabilities (Net)	5	6,643.96	6,819.68
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	14	10,63,327.42	2,78,466.24
(ii) Trade Payables			
- Total outstanding dues of Micro and small Enterprises;	15	-	-
- Total outstanding dues of creditors other than Micro and small Enterprises	15	4,97,094.71	6,37,987.09
b) Other Current Liabilities	16	1,62,525.41	1,89,537.33
c) Provisions	17	46,756.68	36,143.02
Total		25,64,243.38	18,41,663.05

See accompanying notes to the financial statements
The Notes referred to above, form an integral part of the Balance Sheet

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No. 094040
UDIN:-25094040BMHUFJ5925

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in '000)				
Particulars	Note No.	Figures for the current reporting period From 1st April, 2024 to 31st March, 2025		Figures for the previous reporting period From 1st April, 2023 to 31st March, 2024
Revenue From Operations	18	23,15,294.65	19,39,687.84	
Less:- Branch Transfer		-	29,565.65	19,10,122.19
Net Revenue From Operations		23,15,294.65		19,10,122.19
Other Income	19	87,018.50		36,166.88
Total Income		24,02,313.15		19,46,289.07
EXPENSES				
Cost of Material Consumed	20	21,93,677.40	15,35,606.44	
Less:- Branch Transfer		-	29,565.65	15,06,040.80
Net Cost of Material Consumed		21,93,677.40		15,06,040.80
Changes in Inventory	21	(3,07,452.71)		5,494.44
Employee Benefits Expenses	22	1,29,321.36		1,07,867.13
Finance Costs	23	71,699.86		59,220.70
Depreciation and Amortization Expenses	1	14,225.46		13,187.98
Other Expenses	24	1,32,622.34		1,26,032.29
Total Expenses		22,34,093.71		18,17,843.33
Profit Before Exceptional and Tax		1,68,219.44		1,28,445.74
Exceptional Items		-		
Profit Before Tax		1,68,219.44		1,28,445.74
Current Tax		45,655.50		35,347.15
Earlier Year(s) Tax		1,015.81		-
Deferred Tax	5	(973.60)		784.50
Profit for the Period		1,20,574.53		93,883.10
Other Comprehensive Income				
A(I) Items that will not be reclassified to profit & loss				
Fair Value of equity instruments through other comprehensive income		(4,324.86)		19,791.04
Remeasurements of the Net Defined benefit Plans		(241.73)		(85.62)
A(II) Income tax relating to items that will not be reclassified to profit & loss		-		-
Fair Value of equity instruments through other comprehensive income		1,088.48		(4,981.01)
Remeasurements of the Net Defined benefit Plans		60.84		21.55
B(I) Items that will be reclassified to profit & loss		-		-
B(II) Income tax relating to items that will be reclassified to profit & loss		-		-
Total Other Comprehensive Income (A(I-II)+B(I-II))		(3,417.27)		14,745.97
Total Comprehensive Income (A(I-II)+B(I-II))		1,17,157.26		1,08,629.06
Basic Earning Per Share of Re. 1/- each		0.25		0.30
Diluted Earning Per Share of Re. 1/- each		0.25		0.30

See accompanying notes to the financial statements

The Notes referred to above, form an integral part of the Statement of Profit & Loss

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No. 094040
UDIN:-25094040BMHUFJ5925

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

STANDALONE CASH FLOW STATEMENT AS ON 31ST MARCH 2025

(Amount in '000)

S.No.	Particulars		For the year ended 31.03.2025		For the year ended 31.03.2024
I.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax		1,68,219.44		1,28,445.74
	Add:- Depreciation	14,225.46		13,187.98	
			14,225.46		13,187.98
	Adjustments(if any)		(4,566.59)		19,705.43
	Operating Profit before Working Capital Changes		1,77,878.31		1,61,339.15
	Adjustments for:				
	Increase/(Decrease) in Other Current Liabilities & Provisions	(15,230.15)		36,502.44	
	Increase/(Decrease) in Trade Payable	(1,40,892.37)		3,00,429.83	
	(Increase)/Decrease in Other Current Assets	10,643.90		(34,930.27)	
	(Increase)/Decrease in Loans & Advances	(1,91,821.00)		11,085.33	
	(Increase)/Decrease in Receivables	67,072.02		(3,55,628.60)	
	(Increase)/Decrease in stock in hand	(5,14,866.99)	(7,85,094.59)	(56,736.05)	(99,277.31)
	Cash Generated from Operations		(6,07,216.28)		62,061.84
	Income Tax (current & earlier Year)		46,671.31		35,347
	Net Cash flow Generated from Operating Activities (A)		(6,53,887.59)		26,714.69
II.	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale (Purchase)of Investment	8,778.63		(96,647.04)	
	Long Term Loans & Advances Given	9,500.00		(5,912.35)	
	Purchase of Fixed Assets	(48,114.60)	(29,835.97)	(1,70,043.63)	(2,72,603.03)
	Net Cash Flow Generated from Investing Activities (B)		(29,835.97)		(2,72,603.03)
III.	CASH FLOW FROM FINANCING ACTIVITIES				
	Cash Generated from capital proceeds				
	Dividend payment	(15,873.00)		(10,582.00)	
	Short Term Borrowings	7,84,861.18		67,008.33	
	Long Term Borrowings	(7,266.85)	7,61,721.33	1,91,776.64	2,48,202.97
	Net Cash Flow Generated from Financing Activities (C)		7,61,721.33		2,48,202.97
IV.	Net increase in Cash & Cash Equivalents (A + B + C)		77,997.77		2,314.63
	Cash and Cash equivalents beginning of the year		44,720.18		42,405.55
	Cash and Cash equivalents as the end of the year		1,22,717.94		44,720.18
V.	Cash & Cash equivalents as stated in Balance Sheet				
	Cash in Hand		5,861.28		5,955.01
	Cash at Bank , Fixed Deposit and Cheques In Hand		1,16,856.67		38,765.17
	Cash & Cash equivalents as stated in Balance Sheet		1,22,717.94		44,720.18

As Per our Audit report of even date attached

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-25094040BMHUFJ5925

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES- 1

PROPERTY, PLANT & EQUIPMENT SCHEDULE AS PER COMPANIES ACT, 2013 FOR PERIOD ENDED ON 31ST MARCH 2025

(Amount in '000)

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Opening Balance	Additions During the year	Sale/Adj.	TOTAL	Opening Balance	During the Year	TOTAL	WDV AS ON 31/04/2025	WDV AS ON 31/03/2024
a) Property Plant & Equipments									
Computer & Softwares	13,754.09	323.09	-	14,077.18	12,726.63	355.03	13,081.66	995.52	1,027.45
Furniture & Fittings	5,070.80	78.07	-	5,148.86	3,199.58	488.19	3,687.77	1,461.10	1,871.22
Motor Vehicle	37,042.70	1,007.33	-	38,050.03	16,986.26	6,339.78	23,326.03	14,724.00	20,056.44
Office Equipments	5,423.32	402.41	-	5,825.73	3,892.30	769.79	4,662.09	1,163.64	1,531.02
Plant & Machinery	43,741.66	2,571.97	-	46,313.63	18,370.65	4,927.28	23,297.93	23,015.70	25,371.01
Flat No.- 805 Indrapuram	3,337.08	-	-	3,337.08	580.03	261.92	841.95	2,495.13	2,757.05
Factory in mirzapur	14,250.00	-	-	14,250.00	2,865.48	1,081.53	3,947.01	10,302.99	11,384.52
Land(Plot)	1,66,159.36	15,270.02	-	1,81,429.38	-	-	-	1,81,429.38	1,66,159.36
TOTAL	2,88,779.00	19,652.89	-	3,08,431.89	58,620.93	14,223.51	72,844.44	2,35,587.45	2,30,158.07
Previous Year	1,22,125.22	1,66,653.79	-	2,88,779.00	45,436.12	13,184.82	58,620.93	2,30,158.07	76,689.10
b) Capital Work in Progress									
Capital work in Progress	5,661.33	28,461.71	-	34,123.04	-	-	-	34,123.04	5,661.33
TOTAL	5,661.33	28,461.71	-	34,123.04	-	-	-	34,123.04	5,661.33
Previous Year	2,278.98	3,382.35	-	5,661.33	-	-	-	5,661.33	2,278.98
c) Intangible Assets									
Intangible Assets	422.50	-	-	422.50	3.16	1.96	5.12	417.38	419.34
TOTAL	422.50	-	-	422.50	3.16	1.96	5.12	417.38	419.34
Previous Year	415.00	7.50	-	422.50	-	3.16	3.16	419.34	415.00

CWIP AGEING SCHEDULE

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	28,461.71	3,382.35	2,278.98	-	34,123.04
Projects temporarily suspendend	-	-	-	-	-

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

1. Current Reporting Period

(All amounts are in rupees in thousand unless otherwise stated)

Particulars	Balance at the beginning of the reporting period	Changes in Equity share capital due to prior period error	Restated Balance at the beginning of the current reporting period	Changes in the Equity Share Capital during the year	Balance at the end of the reporting period
Equity Share Capital	3,17,460.00	-	3,17,460.00	1,58,730.00	4,76,190.00

2. Previous Reporting Period

(All amounts are in rupees in thousand unless otherwise stated)

Particulars	Balance at the beginning of the reporting period	Changes in Equity share capital due to prior period error	Restated Balance at the beginning of the current reporting period	Changes in the Equity Share Capital during the year	Balance at the end of the reporting period
Equity Share Capital	2,11,640.00	-	2,11,640.00	1,05,820.00	3,17,460.00

B. Other Equity

Current Year Reporting Period (31/03/2025)

(Amount in '000)

Particulars	Retained Earnings	Security Premium	Other Comprehensive Income / (Loss)	Total Equity
Balance at 01.04.2023	82,418.43	-	41,821.16	1,24,239.58
Changes in accounting policy	-	-	-	-
Restated balance	82,418.43	-	41,821.16	1,24,239.58
Changes in equity for the Financial Year				
Issue of share capital	-	-	-	-
Bonus Shares Issued	(1,58,730.00)	-	-	(1,58,730.00)
Dividend Issued	(15,873.00)	-	-	(15,873.00)
Income for the year	1,20,574.53	-	(4,324.86)	1,16,249.67
Remeasurement of Net Defined Benefit Plan	(241.73)	-	-	(241.73)
Deferred Tax Assets / (Liability) OCI and NDB	1,149.32	-	-	1,149.32
Revaluation gain	-	-	-	-
Transfer During the Year	-	-	-	-
Balance at 31.03.2025	29,297.55	-	37,496.30	66,793.84

Previous Year Reporting Period (31/03/2024)

(Amount in '000)

Particulars	Retained Earnings	Security Premium	Other Comprehensive Income / (Loss)	Total Equity
Balance at 01.04.2023	1,09,982.41	-	22,030.11	1,32,012.52
Changes in accounting policy	-	-	-	-
Prior periods Errors	-	-	-	-
Restated balance	1,09,982.41	-	22,030.11	1,32,012.52
Changes in equity for the Financial Year				
Issue of share capital	-	-	-	-
Bonus Shares Issued	(10,582.00)	-	-	(10,582.00)
Dividend issued	(1,05,820.00)	-	-	(1,05,820.00)
Income for the year	93,883.10	-	19,791.04	1,13,674.14
Remeasurement of Net Defined Benefit Plan	(85.62)	-	-	(85.62)
Deferred Tax Assets / (Liability) OCI and NDB	(4,959.46)	-	-	(4,959.46)
Revaluation gain	-	-	-	-
Transfer During the Year	-	-	-	-
Balance at 31.03.2024	82,418.43	-	41,821.16	1,24,239.58

As Per our Audit report of even date attached

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-25094040BMHUFJ5925

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

	(Amount in '000)	
	As at 31-Mar-25	As at 31-Mar-24
10 Equity Share Capital		
AUTHORISED		
50,00,00,000 Equity Shares of Re. 1/- each	5,00,000.00	3,20,000.00
(Previous Year 32,00,00,000 Equity Shares of Re. 1/- each)		
ISSUED, SUBSCRIBED & PAID UP		
47,61,90,000 Equity Shares of Re. 1/- each fully paid up	4,76,190.00	3,17,460.00
(Previous Year 317,460,000 Equity Shares of Re. 1/- each fully paid up)		

a) Details of Shareholders holding Shares more than 5% in a Company:

	(Amount in '000)			
Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Share held	% of Holding	No. of Share held	% of Holding
DEEPIKA GUPTA	13,58,73,184	28.53%	9,42,50,766	29.69%
GOVINDJI GUPTA	11,95,34,631	25.10%	8,58,48,523	27.04%
SBC FINMART LTD	1,95,49,978	4.11%	2,52,78,303	7.96%

Details of Equity Shareholding of Promoters & changes :-

	(Amount in '000)				
Promoter Name	As at 31 March 2025		As at 31 March 2024		% change during the year (A-B)
	No of shares	% of total Shares (A)	No of shares	% of total Shares (B)	
DEEPIKA GUPTA	13,58,73,184	28.53%	9,42,50,766	29.69%	-3.89%
GOVINDJI GUPTA	11,95,34,631	25.10%	8,58,48,523	27.04%	-7.17%
SBC FINMART LIMITED	1,95,49,978	4.11%	2,52,78,303	7.96%	-48.44%
SUDHESHWAR KUMAR GUPTA	1,12,500	0.02%	75,000	0.02%	0.00%

b) Reconciliation of no. of shares outstanding at the beginning and at the end of the reporting period :

	(Amount in '000)			
Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	31,74,60,000	3,17,460.00	21,16,40,000	2,11,640.00
Bonus Shares issued during the year	15,87,30,000	1,58,730.00	10,58,20,000	1,05,820.00
Shares bought back during the year	-	-	-	-
Shares outstanding before Share split	-	-	-	-
Shares outstanding after Share split at the end of the year	47,61,90,000	4,76,190.00	31,74,60,000	3,17,460.00

c) Details of shares brought back during the period of five years immediately preceding the reporting date : NIL

During the year, the company has issued 15,87,30,000/- equity share of Rs. 1/- each fully paid up bonus shares in the ratio of 1:2 (i.e. 1 bonus shares for every 2 equity share held) to existing shareholders by capitalize reserves. The bonus shares have been issued out of free reserves in accordance with applicable provisions of the companies act 2013.

During the Financial year 2023-24 ,the company has issued 10,58,20,000/- equity share of Rs. 1/- each fully paid up bonus shares in the ratio of 1:2 (i.e. 1 bonus shares for every 2 equity share held) to existing shareholders by capitalize reserves. The bonus shares have been issued out of free reserves in accordance with applicable provisions of the companies act 2013.

During the Financial year 2022-23 , the company has issued 10,58,20,000/- equity share of Rs. 1/- each fully paid up bonus shares in the ratio of 1:1 (i.e. 1 bonus shares for every 1 equity share held) to existing shareholders by capitalize reserves. The bonus shares have been issued out of free reserves in accordance with applicable provisions of the companies act 2013.

d) Other Disclosures :

The company has only one class of share capital having per value of Re. 1/- per share. Each shareholder is eligible for one vote per share held. In the event of Liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000)

Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
2 Investments		
<u>Quoted Investments</u>		
Investment in Mutual fund	40,569.91	45,372.77
<u>Unquoted Investments</u>		
Investment in Equity Warrants (Indian Companies)	11,024.23	15,000.00
Investment in wholly owned Subsidiary Company	80,999.94	80,999.94
Investment in Unlisted Shares	2,280.80	2,280.80
Total	1,34,874.88	1,43,653.51
4 Loans		
Advance For Property	12,792.90	22,292.90
Total	12,792.90	22,292.90
5 DTA		
Temporary Difference	(5,825.28)	(11,252.70)
Gratuity	(4,732.63)	(3,259.21)
DTA/ (DTL) @ 25.168%	2,657.21	3,652.36
Opening Balance Of DTA	3,630.81	2,846.31
DTA / (DTL) Created during the year	(973.60)	784.50
DTA / (DTL)	2,657.21	3,630.81
Deferred Tax Assets / (Liability) OCI		
Add : Opening balance of DTA (DTL) on OCI Investment & DBO	(10,450.49)	(5,491.03)
Add: Fair value gain & loss on investment for during the year	1,088.48	(4,981.01)
Add: Fair value gain & loss for During the year	60.84	21.55
Closing Balance of Deferred Tax Assets / (Liability) OCI	(9,301.17)	(10,450.49)
Net Closing Balance of Deferred Tax Assets / (Liability)	(6,643.96)	(6,819.68)
6 Inventories		
Raw material	3,93,865.69	1,86,451.41
Work- in - Progress	5,637.65	1,271.82
Finished Goods	4,70,217.50	1,67,130.62
(As per inventories taken, valued and certified by the management)		
Total	8,69,720.84	3,54,853.85
7 Cash & Cash Equivalents		
Fixed and Recurring Deposits	1,14,213.65	29,875.47
Cash in hand (As Certified by the Management)	5,861.28	5,955.01
Balance With the Scheduled Bank in Current Accounts	2,643.02	8,889.71
Total	1,22,717.94	44,720.18
8 Loans		
Advance To Suppliers	11,233.74	24,103.54
Advance For Property	2,13,180.00	536.56
Advance To Staff	4,309.05	3,759.46
Advances recoverable in cash or in kind or for value to be received	1,001.48	9,503.70
Total	2,29,724.26	37,903.27
9 Other Current Assets		
Accrued Interest on FD	6,622.36	2,217.92
EMD & DD	27,972.45	29,371.00
Security Deposit	7,125.40	1,625.31
Prepaid Expenses	151.55	1,992.16
Receivables from Revenue Authorities	35,676.60	53,014.70
Other	244.91	216.10
Total	77,793.27	88,437.17

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000)

Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
11 Other Equity		
a) Retained earnings		
Opening Balance	82,418.43	1,09,982.41
Less:- Dividend paid	(15,873.00)	(10,582.00)
Less:- Bonus Shares Issued	(1,58,730.00)	(1,05,820.00)
Add: Profit for the year	1,20,574.53	93,883.10
Add: Deferred Tax Assets / (Liability) OCI and NDB	1,149.32	(4,959.46)
Add: Remeasurements of the Net Defined benefit plan	(241.73)	(85.62)
At the end of Accounting Period	<u>29,297.55</u>	<u>82,418.43</u>
b) Other Comprehensive Income		
At the beginning of Accounting Period	41,821.16	22,030.11
Addition during the year	(4,324.86)	19,791.04
At the end of Accounting Period	<u>37,496.30</u>	<u>41,821.16</u>
Total (a+b+c)	<u><u>66,793.84</u></u>	<u><u>1,24,239.58</u></u>
Nature and purpose of reserves :		
(A) Retained earnings		
Retained earnings are the profits that the company has earned till date, less any transfers to generate reserve, dividends or other distributions paid to shareholders.		
12 Borrowings - Secured*		
Term Loan		
From Banks	2,12,347.39	65,851.59
From Financial Institutions	8,443.83	1,25,881.22
A	<u>2,20,791.22</u>	<u>1,91,732.80</u>
Borrowings - Unsecured		
From Banks	1,527.94	18,413.99
From Financial Institutions	18,330.75	37,769.96
B	<u>19,858.69</u>	<u>56,183.95</u>
Total (A+B)	<u><u>2,40,649.91</u></u>	<u><u>2,47,916.76</u></u>
In India	2,40,649.91	2,47,916.76
Outside India	-	-
*(Secured by property, financials assets and inventories)		
12.1 Repayment terms of contractual borrowings		
In the first year	3,29,472.80	50,752.19
In the second year	50,923.04	54,321.76
In the third to fifth year	82,314.72	93,485.00
After Fifth year	1,07,418.15	1,00,110.00
	<u>5,70,128.71</u>	<u>2,98,668.95</u>
13 Provisions		
Defined Benefit Obligation (Gratuity)	4,261.45	3,093.34
Total	<u><u>4,261.45</u></u>	<u><u>3,093.34</u></u>

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000)

Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
14 Borrowings		
Secured		
Repayment on demand		
From bank (Secured by floating charge on book debts & stock and Fixed Deposits)	3,12,674.02	2,27,714.05
current maturities of long term borrowings	3,29,472.80	50,752.19
Unsecured Loan		
From related parties	4,21,180.60	-
Total	10,63,327.42	2,78,466.24
In india	10,63,327.42	2,78,466.24
Outside India	-	-
16 Other Current Liabilities		
Expenses Payable	19,931.89	15,355.33
Duties & Taxes	17,835.67	13,897.16
Advance From Customers	1,20,197.62	1,47,960.48
Security Deposits	1,395.45	1,495.45
Payable to others	3,164.78	10,828.91
Total	1,62,525.41	1,89,537.33
17 Provisions		
Provision For Income Tax	45,655.50	35,347.15
Provision for Audit Fee	630.00	630.00
Defined Benefit Obligation (Gratuity)	471.18	165.88
Total	46,756.68	36,143.02

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000)		
Particulars	Figures for the current reporting period From 1st April, 2024 to 31st March, 2025	Figures for the previous reporting period From 1st April, 2023 to 31st March, 2024
18 Revenue From Operations		
Sales of Goods	13,39,867.18	12,14,283.64
Sale of Services	9,75,427.47	7,25,404.19
Total	23,15,294.65	19,39,687.84
19 Other Income		
Discount Received	43.60	106.28
Interest Income	4,983.22	22,976.96
Profit on Sale of investments	15,991.19	-
Short & Excess	80.37	-
Other Income	42,413.18	-
Forex Gain	23,506.93	13,083.65
Total	87,018.50	36,166.88
20 Cost of Material Consumed		
Opening stock of Raw material	1,86,451.41	1,24,220.92
Add : Purchase During the year	24,01,091.68	15,97,836.93
Less : Closing Stock Of Raw material	3,93,865.69	1,86,451.41
Total	21,93,677.40	15,35,606.44
21 Changes In Inventory		
<u>Opening Stock</u>		
WIP	1,271.82	2,425.20
Finished Goods	1,67,130.62	1,71,471.68
<u>Closing Stock</u>		
WIP	5,637.65	1,271.82
Finished Goods	4,70,217.50	1,67,130.62
Total	(3,07,452.71)	5,494.44
22 Employee Benefit Expenses		
Director's Remuneration & Other Benefits	2,196.00	2,357.79
KMP Insurance	1,559.80	-
Salaries & Wages including Bonus	1,23,404.05	1,04,386.82
Gratuity Expenses	1,003.31	828.59
Staff Welfare	1,158.20	293.93
Total	1,29,321.36	1,07,867.13
23 Financial Costs		
Bank Charges	4,578.96	2,571.49
Interest on Loan	63,910.89	54,389.69
Interest on DBO	228.37	161.21
Loan Processing Fees	2,981.63	-
Total	71,699.86	59,220.70

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000)		
Particulars	Figures for the current reporting period From 1st April, 2024 to 31st March, 2025	Figures for the previous reporting period From 1st April, 2023 to 31st March, 2024
24		
Other Expenses		
<u>Auditors Remuneration</u>		
- Statutory Audit Fees	300.00	300.00
- Tax Audit Fees	100.00	100.00
- Internal Audit Fees	300.00	300.00
- Other	80.00	75.00
Advertisement	523.49	2,560.02
Balance Written Off	1,717.15	38.77
Charity & Donation	62.00	16.00
Corporate Social Responsibility	2,000.00	1,500.00
Commission Expenses	4,960.28	5,014.12
Duties Rates & Taxes	632.83	16,253.34
ESIC Interest	2,784.37	218.66
Freight	105.57	1,103.61
Independent Director fee	472.97	84.00
Insurance	1,757.96	1,121.89
Interest on GST	66.29	9.67
Interest on Income tax	1,889.30	56.81
Interest on TDS	656.16	5,743.97
Job Work charges	5,877.80	6,921.36
Late Fees on GST	81.82	213.41
Legal & Professional Exp.	7,817.76	5,051.14
Listing Processing Fee	3,398.26	2,642.18
Marketing Expenses	6,158.66	3,534.73
Misc. Expenses	2,067.22	1,272.21
Office Expenses	22,406.15	13,875.17
Online Trading Expenses	33.84	33.42
PMKYC Mobilization Exp.	17,674.39	5,986.50
Postage & courier	770.63	792.23
Power and fuel	8,873.77	10,506.06
Rebate Discount & Schemes	8,539.71	5,465.75
Rent Expenses	9,699.77	10,917.44
Repair & Maintenance	698.85	3,800.02
ROC Expenses	1,366.20	759.41
Security expenses	1,173.74	1,367.93
Foreign Exchange loss	986.96	11.07
STT Charges	32.30	10.38
Telephone Expenses	576.93	535.91
Tour & Travelling Expenses	11,582.81	13,035.36
Transportation Charges	3,737.38	4,199.19
Vehicles Running & Maintenance	173.71	338.80
Website Maintenance Expenses	351.02	-
Water Expenses	134.32	266.79
Total	1,32,622.34	1,26,032.29
Earnings per equity share		
Profit after tax (A)	1,20,574.53	93,883.10
Weighted Average Number of Shares Outstanding (B)	47,61,90,000	31,74,60,000
Adjusted Weighted Avg. Number of Shares Outstanding (C)	47,61,90,000	31,74,60,000
Earnings Per Shares *	0.25	0.30

*Company has issued bonus shares during the FY 2024-25. EPS of FY 2023-24 has been adjusted and restated with the effect of those shares

* EPS is in absolute value not rounded off to lakhs

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

15.01 Trade Payables Ageing schedule as on 31.03.2025

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment				Total
	Less than 1 years	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	4,97,094.71	-	-	-	4,97,094.71
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	4,97,094.71	-	-	-	4,97,094.71

Trade Payables Ageing schedule as on 31.03.2024

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment				Total
	Less than 1 years	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	6,37,987.09	-	-	-	6,37,987.09
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	6,37,987.09	-	-	-	6,37,987.09

3.01 Trade Receivables ageing Schedule as on 31.03.2025

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment					Total
	Less Than 6 Months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	7,69,005.37	77,486.03	-	-	-	8,46,491.40
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit risk	-	-	-	-	-	-
Total	7,69,005.37	77,486.03	-	-	-	8,46,491.40

Trade Receivables ageing Schedule as on 31.03.2024

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment					Total
	Less Than 6 Months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	8,00,255.68	64,023.92	49,283.83	-	-	9,13,563.42
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit risk	-	-	-	-	-	-
Total	8,00,255.68	64,023.92	49,283.83	-	-	9,13,563.42

(Amount in '000)

Trade Receivables	As on	
	31/03/2025	As on 31/03/2024
a) Secured	-	-
b) Unsecured (Considered good)	8,46,491.40	9,13,563.42
c) Doubtful	-	-
Total	8,46,491.40	9,13,563.42

2.01 Investments

(Amount in '000)

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Quoted Investment</u>		
Investment in Mutual fund	40,569.91	45,372.77
<u>Unquoted Investment</u>		
Investment in Equity Warrants (Indian Companies)	11,024.23	15,000.00
Investment in Subsidiary Company	80,999.94	80,999.94
Investment in Unlisted Shares	2,280.80	2,280.80
Total	1,34,874.88	1,43,653.51
Less : Provision For diminution in the value of investments	-	-
Total	1,34,874.88	1,43,653.51
in india	1,34,874.88	1,43,653.51
outside india	-	-

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

FIXED ASSETS SCHEDULE AS PER INCOME TAX ACT, 1961 FOR PERIOD ENDED ON 31ST MARCH, 2025

(Amount in '000)

PARTICULARS	WDV AS ON 01/04/2024	ADDITION		TOTAL	DEP. DURING THE YEAR	WDV AS ON 31/03/2025
		180 DAYS OR MORE	LESS THAN 180 DAYS			
INTANGIBLE ASSETS	240.47	-	-	240.47	60.12	180.35
PLANT & MACHINERY	58,105.98	2,432.09	1,549.62	62,087.70	9,196.93	52,890.77
PLANT & MACHINERY	830.72	211.42	111.68	1,153.81	439.19	714.62
FURNITURE	3,095.48	44.25	33.82	3,173.54	315.66	2,857.88
LAND & BUILDING	13,398.11	-	-	13,398.11	1,339.81	12,058.30
LAND	1,66,159.36	15,270.02	-	1,81,429.38	-	1,81,429.38
TOTAL	2,41,830.11	17,957.77	1,695.12	2,61,242.53	11,351.71	2,50,131.29
Capital Work- in progress	2,278.98	-	3,382.35	5,661.33	-	5,661.33

25 Disclosure of Accounting Ratios

S. No.	Particulars	Formulas	AS on 31/03/2025		As on 31/03/2024		% change	Reason if charges are more than 25%
			Amounts ('000)	Ratio	Amounts ('000)	Ratio		
1	Current Ratio	Current Assets	21,46,447.73	1.21	13,90,194.07	1.22	-0.35%	NA
		Current Liabilities	17,69,704.23		11,42,133.68			
2	Debt- Equity Ratio	Debt	13,03,977.34	2.40	5,26,383.00	1.19	101.52%	Due to a significant increase in debt compared to equity compared to the previous year.
		Equity	5,42,983.84		4,41,699.58			
3	Debt Service Coverage Ratio	EBITDA	2,46,355.79	3.85	1,96,023.41	3.60	6.95%	NA
		Interest	63,910.89		54,389.69			
4	Return on Equity Ratio	Net Earning	1,20,574.53	0.22	93,883.10	0.21	4.47%	NA
		Shareholders Equity	5,42,983.84		4,41,699.58			
5	Inventory Turnover Ratio	COGS	18,86,224.68	3.08	15,41,100.88	4.72	-34.74%	Due to a significant increase in Avg inventory compared to the decrease in COGS compared to the previous year.
		Avg Inventory	6,12,287.35		3,26,485.83			
6	Trade Receivables Turnover Ratio	Net Credit Sales	23,15,294.65	2.63	19,10,122.19	2.60	1.34%	NA
		Avg Trade Receivables	8,80,027.41		7,35,749.01			
7	Trade Payables Turnover Ratio	Net Credit Purchases	24,01,091.68	4.23	15,97,836.93	3.28	29.15%	Due to a significant increase in credit purchase compared to the Increase in Avg trade payable compared to the previous year.
		Avg Trade Payables	5,67,540.90		4,87,772.17			
8	Net Capital Turnover Ratio	Net Sales	23,15,294.65	6.15	19,10,122.19	7.70	-20.19%	NA
		Working Capital	3,76,743.50		2,48,060.38			
9	Net Profit Ratio	Net Profit	1,68,219.44	0.07	1,28,445.74	0.07	8.05%	NA
		Net Sales	23,15,294.65		19,10,122.19			
10	Return on Capital Employed	EBIT	2,32,130.33	0.29	1,82,835.43	0.26	11.78%	NA
		Capital Employed	7,94,539.15		6,99,529.36			
11	Return on Investment	Net Return on Investment	4,983.22	0.01	22,976.96	0.03	-80.91%	Due to a significant decrease in net return on investment compared to
		Capital Employed	7,94,539.15		6,99,529.36			

Here,

Current Assets : Trade Receivables, Cash and Cash Equivalents and Other Current Assets
 Current Liabilities : Sum of Short Term Provisions and Other Current Liabilities
 Equity : Shareholders fund i.e sum of share capital and reserve and surplus
 Debt : Non-term Borrowing + Short Term Borrowing
 EBITA : Earning Before Interest , Tax & Depreciation
 Working Capital : Current Assets - Current Liabilities
 EBIT : Earning Before Interest and Tax
 Capital employed : Total Assets - Current Liabilities

NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

FAIR VALUES MEASUREMENTS

A. Financial Assets and Financial Liabilities

The carrying amounts and fair values of financial instruments by class are as follows:

(All amounts are in rupees in thousands unless otherwise stated)

Particulars	Figures at the end of current reporting period March 31, 2025			Figures at the end of previous reporting period March 31, 2024		
	Fair value through other comprehensive income	Fair value through profit & loss	Amortised cost	Fair value through other comprehensive income	Fair value through profit & loss	Amortised cost
Financial assets						
Investments in Equity & Mutual Funds except investment in subsidiary	53,874.94	-	-	62,653.57	-	-
Investment in Subsidiary Company	-		80,999.94			80,999.94
Trade receivables	-	-	8,46,491.40	-	-	9,13,563.42
Cash and cash equivalents	-	-	1,22,717.94	-	-	44,720.18
Shares held as Stock-in-Trade	-	8,69,720.84	-	-	3,54,853.85	-
Other Financial Assets	-	-	2,42,517.16	-	-	60,196.17
Total financial assets	53,874.94	8,69,720.84	12,92,726.45	62,653.57	3,54,853.85	10,99,479.71
Financial liabilities						
Trade payables	-	-	4,97,094.71	-	-	6,37,987.09
Borrowing	-	-	13,03,977.34	-	-	5,26,383.00
Total financial liabilities	-	-	18,01,072.05	-	-	11,64,370.09

B. Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

Financial assets and liabilities measured at fair value - recurring fair value measurements for which fair values are disclosed at 31 March 2025:

(All amounts are in rupees in thousands unless otherwise stated)

	Fair value measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets				
Quoted Investment	40,569.91	40,569.91	-	-
Unquoted Investment				
Investment in Equity Warrants (Indian Companies)	11,024.23	-	11,024.23	-
Investment in Subsidiary Company *	80,999.94	-	-	-
Investment in Unlisted Shares	2,280.80	-	2,280.80	-

Financial assets and liabilities measured at fair value - recurring fair value measurements for which fair values are disclosed at 31 March 2024:

(All amounts are in rupees in thousands unless otherwise stated)

	Fair value measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets				
Quoted Investment	45,372.77	45,372.77	-	-
Unquoted Investment				
Investment in Equity Warrants (Indian Companies)	15,000.00	-	15,000.00	-
Investment in Subsidiary Company *	80,999.94	-	-	-
Investment in Unlisted Shares	2,280.80	-	2,280.80	-

There have been no transfers between Level 1 and Level 2 during the period.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

22.01	Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
a.	Total Expense Recognised in the Statement of Profit & Loss Account		
	Service cost		
	a. Current service cost	10,03,310	8,28,592
	b. Past service cost	-	-
	c. (Gain) / loss on settlements	-	-
	d. Total service cost	10,03,310	8,28,592
	Net interest cost		
	a. Interest expense on DBO	2,28,374	1,61,210
	b. Interest (income) on plan assets	-	-
	e. Total net interest cost	2,28,374	1,61,210
	Immediate Recognition of (Gains)/ Losses - Other Long Term Benefits	-	-
	Other expenses/adjustments		
	Defined benefit cost included in P&L	12,31,684	9,89,802
b.	<u>Amounts Recognized in Other Comprehensive Income (OCI)</u>		
	a. Actuarial (Gain) / Loss due to Demographic Assumption changes in DBO	-	-
	b. Actuarial (Gain) / Loss due to Financial Assumption changes in DBO	1,08,822.00	45,698.00
	c. Actuarial (Gain) / Loss due to Experience on DBO	1,32,912.00	39,918.00
	d. Return on Plan Assets (Greater) / Less than Discount rate	-	-
	e. Changes in asset ceiling	-	-
	F. Total Actuarial (Gain)/Loss included in OCI	2,41,734.00	85,616.00
c.	<u>Total Cost Recognised in Comprehensive Income</u>		
	Cost Recognised in P&L	12,31,684.00	9,89,802.00
	Amounts Recognised in OCI	2,41,734.00	85,616.00
	Total Cost Recognised in Comprehensive Income	14,73,418.00	10,75,418.00
d.	<u>Change in Defined Benefit Obligation</u>		
	Defined Benefit Obligation as of Prior Year end	32,59,211.00	21,83,793.00
	Service Cost		
	a. Current service cost	10,03,310.00	8,28,592.00
	b. Past service cost		
	c. (Gain) / loss on settlements		
	Interest Cost	2,28,374.00	1,61,210.00
	Benefit payments from plan assets		
	Benefit payments directly by employer		
	Settlements		
	Participant contributions		
	Acquisition / Divestiture		
	Actuarial (Gain) / Loss - Demographic Assumptions		
	Actuarial (Gain) / Loss - Financial Assumptions	1,08,822.00	45,698.00
	Defined Benefit Obligation as of Current Year end	1,32,912.00	39,918.00
	Other Expenses /Adjustments		
	Defined Benefit Obligation as of Current Year end	47,32,629.00	32,59,211.00
e.	<u>Net Defined Benefit Asset / (Liability)</u>		
	Defined Benefit Obligation	47,32,629.00	32,59,211.00
	Fair value of Plan Assets		
	(Surplus) / Deficit	47,32,629.00	32,59,211.00
	Effect of Asset Ceiling		
	Net Defined Benefit Liability / (Asset)	47,32,629.00	32,59,211.00

f. Reconciliation of Amounts in Balance Sheet

Net defined benefit liability (asset) at prior year end	32,59,211.00	21,83,793.00
Defined benefit cost included in P&L	12,31,684.00	9,89,802.00
Total Amounts included in OCI	2,41,734.00	85,616.00
Other significant events/One time IND AS 19 Adjustment Acquisition / Divestiture		
Amounts recognized due to plan combinations		
Employer contributions		
Direct benefit payments by Employer		
Adjustment to Opening Fair value of assets		
Net defined benefit liability (asset) - end of period	47,32,629.00	32,59,211.00

g. Reconciliation of Statement of Other Comprehensive Income

Cumulative OCI - (Income)/Expense s, Beginning of Period	(3,72,649.00)	(4,58,265.00)
Total remeasurements included in OCI	2,41,734.00	85,616.00
Cumulative OCI - (Income)/Expense, End of Period	(1,30,915.00)	(3,72,649.00)

h. Current / Non Current Liability

Current Liability	4,71,182.00	1,65,875.00
Non Current Liability	42,61,447.00	30,93,336.00
Non Current asset		
Total	47,32,629.00	32,59,211.00

i. Sensitivity Analysis

Discount rate

a. Discount rate - 100 basis points	50,70,654.00	35,05,471.00
a. Discount rate - 100 basis points impact (%)	7.14%	7.56%
b. Discount rate + 100 basis points	44,33,405.00	30,41,341.00
b. Discount rate + 100 basis points impact (%)	-6.32%	-6.68%

Salary increase rate

a. Rate - 100 basis points	44,31,743.00	30,39,429.00
a. Rate - 100 basis points impact (%)	-6.36%	-6.74%
b. Rate + 100 basis points	50,66,163.00	35,03,069.00
b. Rate + 100 basis points impact (%)	7.05%	7.48%

j. Expected Future Cashflows

Year 1	4,71,182	1,65,875
Year 2	5,26,007	3,34,801
Year 3	5,33,378	3,91,479
Year 4	4,93,619	4,03,787
Year 5	4,82,748	3,62,812
Year 6 to 10	22,02,280	16,41,875
Above 10 years	17,57,870	12,37,851
Average Expected Future Working life (Years)	7.39	7.33

M/S SBC Exports Limited
Significant Accounting Policies and Notes to Accounts

BACKGROUND

M/s SBC Exports Limited ("The Company") is a listed Company and was incorporated in India on **18th day of January 2011** under the Company's Act 1956. The Company is engaged in the Trading and Manufacturing of Garments & Manpower Supply Services.

A. MATERIAL ACCOUNTING POLICIES

A. Basis of Accounting

The Standalone Financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The accounting policies are applied consistently to all the periods presented in the standalone financial statement except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements provide comparative information in respect of the previous period. In addition, the Company presents an additional balance sheet at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in standalone financial statements.

All figures are reported in Rs. In Thousands ('000) unless otherwise specifically indicated.

B. Use of estimates

The preparation of the financial statements, requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Areas involving critical estimates and Judgements are:

Estimation of useful lives of property, plant and equipment
Estimation of current tax expenses
Estimation of allowance for impairment of financial assets
Estimation of employee defined benefit obligations

C. Summary of Material Accounting Policies-

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle

- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities and advance against current tax are classified as non-current assets.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Revenue Recognition (IND AS 115)

- a) **Manufacturing and Trading Revenue:** Revenue is recognized upon transfer of control of goods to the customer, generally upon delivery, and when significant risks and rewards have been transferred. Revenue is measured at the fair value of the consideration received or receivable, net of returns, discounts, and taxes.
- b) **Manpower Supply Services:** Revenue from manpower supply is recognized over time as the services are rendered to the customer. The Company assesses performance obligations and recognizes revenue as per the stage of completion (time-based or milestone-based depending on contract terms).
- c) **Other Income:**
 - Interest income is recognized using the effective interest method.
 - Dividend income is recognized when the Company's right to receive payment is established.

E. Expenses Recognition: An expense is recognized when:

- It is probable that an outflow of economic benefits has occurred or will occur as a result of a past event, and
- The amount of the expense can be measured reliably.

Expenses are recorded in the accounting period in which they are incurred, regardless of the timing of the related cash payments. This ensures that expenses are matched with the revenues they help to generate, in line with the **matching principle**.

F. Property Plant & Equipment and Intangible Assets

(i) Property, plant and equipment

Recognition and measurement

All items of property, plant and equipment are initially measured at cost and subsequently it is measured at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and all costs incurred to bring the assets to their current location and condition for its intended use. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Any subsequent cost incurred is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

Capital work in progress comprises cost of property, plant and equipment (including related expenses), That are not yet ready for their intended use at the reporting date.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognized.

On transition to IND AS, the Company has elected to continue with the carrying value of all its property, plant

and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on Property, plant and equipment

Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their useful lives.

The company depreciates property, plant and

equipment over their estimated useful lives on written down value method. The estimated useful lives of assets are as follows:

Office building	-	60 years
Computer Equipments	-	3-6 years
Office Equipments	-	5 years
Furniture and fixtures	-	10 years
Vehicles	-	8-10 years

The useful lives for these assets is in compliance with the useful lives as indicated under Part C of Schedule II of the Companies Act, 2013.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year

(ii) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

On transition to IND AS, the Company has elected to continue with the carrying value of all its Intangible Assets measured as per the previous GAAP and use that carrying value as the deemed cost of the Intangible Assets.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected.

Useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized

G. Investment in subsidiaries-

Investment in subsidiaries are measured at cost less accumulated impairment, if any. The Company assesses at the end of each reporting period if there are any indications of impairment on such investments. If so, the Company estimates the recoverable amount of the investment and provides for impairment.

H. Inventories

- Raw materials, stores, and spares are valued at lower of cost and net realizable value.
- Work-in-progress and finished goods are valued at cost or net realizable value, whichever is lower.
- Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventory to its present location and condition.

I. Financial instruments

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

- Financial assets include cash and cash equivalents, trade receivables, employee advances, investments in equity and debt securities etc.
- Financial liabilities include long-term and short-term loans and borrowings, derivative financial liabilities, bank overdrafts and trade payables

Financial Assets:

Initial measurement

Initially, a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

i) Financial assets at amortized cost:

A financial asset is classified as "financial asset at amortized cost" (amortized cost) under Ind AS 109 Financial Instruments if it meets both the following criteria:

- (1) The asset is held within a business model whose objective is to hold the financial asset in order to collect contractual cash flows, and
- (2) The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified date (the 'SPPI' contractual cash flow characteristics test).

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in interest income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

ii) Financial assets at fair value through other comprehensive income (FVTOCI):

All equity investment in scope of IND AS 109 Financial Instruments are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which IND AS 103 Business Combinations applies are classified as fair value through profit or loss. For all other equity instruments, the Company may make irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes

such election on an instrument-to-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument through fair value through other comprehensive income (FVTOCI), then all fair value changes in the instruments excluding dividends, are recognized in OCI and is never recycled to statement of profit and loss, even on sale of the instrument. The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss

De-recognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities and equity instruments:

a) Classification as debt or equity

Debt and equity instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

c) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

i) Financial liabilities measured at amortized cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

ii) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit and loss.

De-recognition of financial liabilities

Financial liabilities are derecognized when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the balance sheet only if there is a current enforceable legal right to offset the recognized amounts and intent to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

J. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

K. Fair value measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

L. Income Tax Expense

Provision for Income tax expense is determined as the amount of tax payable in respect of taxable income for the year and in accordance with the Income-tax Act, 1961.

M. Deferred Tax

Deferred Tax is recognized on timing difference between taxable and accounting income that originates in one period and is capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

A deferred tax asset/(liability) on other comprehensive income has been recognized in current year with corresponding recognition in previous year.

N. Employee Benefits:

Short Term Employee Benefits: The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits:

Defined Contribution Plans: The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund

Defined Benefit Plans: The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognized as Other Comprehensive Income in the period in which they occur.

O. Leases

Lease rentals in respect of operating lease arrangements are recognized as an expense in the profit & loss account on accrual basis.

P. Earnings per share

The earnings considered in ascertaining the Company's earnings per equity share comprises the net profit after tax. The number of shares used in computing basic & diluted EPS is the weighted average number of equity shares outstanding during the year.

Q. Standard Issued but not Effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the company. The standards or amendments (wherever applicable) issued till date have been complied by the company.

R. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

S. Segment reporting

Based on the guiding principles given in Indian Accounting Standard 108 "Operating Segments". Ind-AS 108 follows the management approach to **Segment Reporting**, the Company is engaged in the Trading and Manufacturing of Garments, Manpower Supply Services & Tour Operator Services in different States, the risk and reward are different and as such there are three business and geographical segments.

For Current Year Reporting Period (31st March 2025)

(Amount in Lakhs.)

A. Segment Revenue	Uttar Pradesh	Delhi	Jharkhand	Total
1. Garment Manufacturing & Trading	13398.68	-	-	13398.68
2. IT & Manpower Supply	9754.27	-	-	9754.27
3. Tour & Travelling Operator		-	-	
(A) Total Revenue from Operations	23152.95	-	-	23152.95
Other Un-allocable Income				
Discount Received	0.43	-	-	0.43
Interest Income	49.83	-	-	49.83
Diff in Currency	235.06	-	-	235.06
Equity Sale Profit Income	159.91			159.91
Misc.	424.95	-	-	424.95
(B) Total Other Income	870.18	-	-	870.18
Total (A+B)				24023.13

(Amount in Lakhs.)

B. Segment Results	Profit / (Loss) (Before Finance Cost un-allocable Expenditure and Tax)
1. Garment Manufacturing & Trading	1965.30
2. IT & Manpower Supply	623.54
3. Tour & Travelling Operator	0
Profit / (Loss) (Before Finance Cost Un-allocable Expenditure and Tax)	<u>2588.84</u>
Finance Cost	717.00
Other Un-allocable Expenditure Net of Un-allocable Income	189.65
Total Profit before Tax and Adjustment of Comprehensive Income	<u>1682.19</u>
Tax Expenses (Income Tax & Deferred Tax)	476.45
Profit after Tax	1205.74

(Amount in Lakhs.)

C. Segment wise Assets/ Liabilities	As on 31st March, 2025
<u>Segment Assets</u>	
1. Garments Manufacturing & Trading	18401.66
2. IT & Manpower Supply	1461.74
3. Tour & Travelling Operator	0
Total Segment Assets	19863.40
Un-allocable Assets	5779.02
Total Assets	25642.42
<u>Segment Liabilities</u>	
1. Garments Manufacturing & Trading	4394.49
2. IT & Manpower Supply	576.70
3. Tour & Travelling Operator	0
Total Segment Liabilities	4971.19
Un-allocable Assets	20671.23
Total Liabilities	25642.42

For Previous Year Reporting Period (31st March 2024)

D. Segment Revenue	Uttar Pradesh	Delhi	Jharkhand	Total
4. Garment Manufacturing & Trading	114,62.62	484.67	-	11,947.29
5. IT & Manpower Supply	7,109.39	44.54	-	7,153.93
6. Tour & Travelling Operator		0	-	0
(C) Total Revenue from Operations	18,572.01	529.21	-	19,101.22
Other Un-allocable Income				
Discount Received	1.06			1.06
Interest Income	229.77	-	-	229.77
Diff in Currency	130.84	-	-	130.84
Misc.	-	-	-	-
(D) Total Other Income	361.67	-	-	361.67
Total (A+B)				19,462.89

E. Segment Results	Profit / (Loss) (Before Finance Cost un-allocable Expenditure and Tax)
4. Garment Manufacturing & Trading	1,385.86
5. IT & Manpower Supply	549.09
6. Tour & Travelling Operator	0
Profit / (Loss) (Before Finance Cost Un-allocable Expenditure and Tax)	<u>1,934.95</u>
Finance Cost	592.21
Other Un-allocable Expenditure Net of Un-allocable Income	58.29
Total Profit before Tax and Adjustment of Comprehensive Income	<u>1,284.45</u>
Tax Expenses (Income Tax & Deferred Tax)	345.62
Profit after Tax	938.84

F. Segment wise Assets/ Liabilities	As on 31st March, 2024
<u>Segment Assets</u>	
4. Garments Manufacturing & Trading	13,473.82
5. IT & Manpower Supply	1,586.78
6. Tour & Travelling Operator	0
Total Segment Assets	15,060.60
Un-allocable Assets	3,356.03
Total Assets	18,416.63

<u>Segment Liabilities</u>	
1. Garments Manufacturing & Trading	1,974.42
2. IT & Manpower Supply	4,405.45
3. Tour & Travelling Operator	0
Total Segment Liabilities	6,379.87
Un-allocable Assets	12,036.76
Total Liabilities	18,416.63

Unallocated Corporate Expenses” include revenue and expenses that relate to initiatives/costs attributable to the enterprise as a whole.

T. Foreign Exchange Transactions (Ind As -21)

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date
Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

(Amount in ‘000)		
Nature of Transaction	2024-25	2023-24
Export	USD \$ 2552.73 EURO € 14.69	USD \$ 1823.37 EURO € 1.11
Difference in Exchange Income/ (Expense)	23506.92	13083.65

U. Related Party Disclosure (IND AS-24)

A. List of Related Parties and relationships

(a) Key Management Personnel (KMP):

Mr. Govindji Gupta	Chairman & Managing Director
Mrs. Deepika Gupta	Director
Mr. Hari Om Sharma	Company Secretary & Compliance Officer
Mr. Mukesh Bhatt	Chief Financial Officer

(b) Entities over which the Certain Key Management Personnel have significant influence:

SBC Finmart Limited
SBC Infotech Limited
SBC Micro finance
Ritu Garments Pvt. Limited
Garvit International (Sole Proprietorship)

(c) Relatives of Key Management Personnel: NIL

(d) Wholly owned Subsidiary(ies): Mauji Trip Limited

B. Transactions with Related parties:

		(Amount in Lakhs.)		
Transactions		Key Management Personnel	Entities over which the Key Management Personnel have significant influence	Relative of Key Management Personnel
(i)	Transactions during the year / (previous year) :			
a.	Managerial Remuneration paid			
	KMPs	41.46(40.25)	--	--
b.	Sale/Purchase of Goods & Services			
	Goods/Services Purchase	--(--)	55.75(207.87)	--(--)
	Goods/Services Sold	--(--)	2045.74(2546.74)	--(--)
c.	Repayment of Unsecured Loan:	--(--)	--(--)	--(--)
d.	Repayment of Unsecured Loan to:	--(--)	--(--)	--(--)
e.	Professional Fees paid	--(--)	--(--)	--(--)
f.	Unsecured Loan to	4436.80(--)	--(--)	--(--)
(ii)	Payables / Receivables as at 31st March, 2025 / (31st March, 2024)			
a.	Managerial Remuneration Payable	3.45 (3.40)	--(--)	--(--)
b.	Sale/Purchase of Goods & Services			
	Goods/Services Purchase (payable)	(--)	836(1282.70)	--(--)
	Goods/Services Sold (Receivable)	--(--)	116.99(253.74)	--(--)
c.	Repayment of Unsecured Loan:	--(--)	--(--)	--(--)
d.	Repayment of Unsecured Loan to:	--(--)	--(--)	--(--)
e.	Professional Fees paid	--(--)	--(--)	--(--)
f.	Unsecured Loan to	--(--)	--(--)	--(--)

V. The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') However, as the suppliers did not quote their respective Entrepreneurs Memorandum Number, if any, allotted to them. The Company has sought information from its vendor's/ service providers/ Other suppliers regarding their status under the Micro Small & Medium Enterprises Act., 2006 however in the absence of any such confirmation from those parties no amount is classified as payable to MSME Registered entities:

(Amount in '000)		
Total outstanding dues of Micro Enterprises and Small Enterprises	Current Financial Year	Previous Financial Year
i) Principal amount due to suppliers under MSMED Act,	-	-
ii) Interest accrued and due to suppliers under MSMED Act on the above amount,	-	-
iii) Payment made to suppliers (other than interest) beyond appointed day during the year,	-	-
iv) Interest paid to suppliers under MSMED Act,	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23,	-	-
v) Interest due and payable to suppliers under MSMED Act towards payments already made,	-	-
vi) Interest accrued and remaining unpaid at the end of the accounting year,	-	-
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-
Total	NIL	NIL

V. No provision has been made on account of interest on overdue amount payable to MSME's.

W. Previous year figures have been regrouped/ rearranged, wherever necessary to make them comparable with figures of current year.

X. Additional Disclosure Requirements

i. Registration of Charges or Satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

ii. Compliance with Number of Layers of Companies:

The company have only one subsidiary company (i.e. Mauji Trip Ltd), therefore the company complied with layers under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

iii. Utilization of Borrowed Funds and Share Premium

- i. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

1. 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
 2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: -
1. 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
 2. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iv. **Undisclosed Income**
There are no transactions which have not been recorded in the books of accounts and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- v. **Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- vi. **Disclosure of Benami Property**
The Company does not possess any benami property under the Benami Transactions (Prohibition) Act, 1985 and rules made there under.
- vii. **Disclosure of Borrowings**
The Company has borrowed money from banks or financial institutions on the basis of security of current assets.
- viii. **Wilful Defaulter**
The Company has not been declared as Wilful Defaulter by any Bank or Financial Institution or other Lender.
- ix. **Title Deeds of Immovable Properties Not Held in Name of the Company**
All the title deeds of immovable properties are held in the name of the company.
- x. **Disclosure on Loans and Advances**
The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person.

For **STRG & ASSOCIATES**
Chartered Accountants
FRN: 014826N

For and on behalf of Board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No. 094040

Govindji Gupta
Managing Director
DIN: 01632764

Deepika Gupta
Director
DIN: 03319765

Place: New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SBC EXPORTS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **SBC Exports Limited ("the Holding Company")**, and its Subsidiary **Mauji Trip Limited** (The Holding Company & its subsidiary together referred as "**The Group**") which comprise the Consolidated Balance Sheet as at March 31, 2025 the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the 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 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standards) Rules 2015 and the other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, the Consolidated profit and loss, Consolidated changes in equity and its Consolidated cash flows for the year then ended

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
Recognition of Comprehensive Income arising out of valuation of Investment as per Ind-AS	
Comprehensive Standards on Financial Instruments issued under the Companies (Indian Accounting Standards) Rules 2015, All equity Investment in the scope of Ind-AS are to be measured at fair value in the statement of Consolidated financial Position , with value changes recognized in Profit & Loss , except for those investment for which the entity has irrevocably elected to present value changes in other comprehensive income .	Obtaining an understanding of Internal control designed by the management for investment accounting and tested the operating effectiveness of those controls. Audit involved substantive audit procedures like inspection and re calculation to identify encumbrances on those investments and verification of sufficiency and appropriateness of disclosures regarding the recognition of comprehensive Income arising out of valuation of investment as per Ind- AS
Valuation of Trade Receivables	
Trade Receivables comprises a significant portion of the liquid assets of the company Accordingly, the estimation of the allowance for trade receivable is a significant judgement area and is therefore considered a key audit matter	Our audit approach was a combination of test of internal controls and substantive procedures which included the following : • Evaluate and test the controls for managing segment-wise trade receivable and subsequent recovery • Assess the recoverability and provision of long outstanding / disputed receivable where considered doubtful for recovery • Assess the appropriateness and completeness of the related disclosure
Existence & valuation of inventory	
Inventory Comprises a significant portion of the liquid assets of the company. various procedures are involved in validating inventory quantities across locations	Our audit approach was a combination of test of internal controls and substantive procedures which included the followings : • Identify and assess segment-wise slow moving material for valuation and process of providing provision to capture obsolescence. • Overall inventory reconciliation including opening stock, purchases consumption and closing stock • Review the policy of physical verification of inventory and its operational implementation • Assess the appropriates and completeness of the related disclosure

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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..

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Group'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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities 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 Holding 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.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 aforesaid Consolidated Financial Statement
- 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 Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements..
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors of Company and its subsidiary, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A..
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.
 - ii. The Group has made provision, as required under the applicable law or Indian Accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
 - iv. a) The **management has represented** that other than those disclosed in the notes

to accounts,

- I. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("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 Group (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - II. No funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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;
- (b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.
- v. As per Management's representation received that to the best of its knowledge and belief, the Group has not declared or paid dividend either final or interim in nature during the year.
 - vi. Based on the MCA Notification dated 24.03.2021, read together with the MCA Notification dated 31.03.2022, it is mandatory to have an audit trail feature in accounting software effective from 01.04.2023 (beginning with FY 2023-24).

Upon examination, which included a test check, we found that the company has used accounting software with an audit trail (Edit Log) feature to maintain its books of accounts. This feature has been operational throughout the year for all relevant transactions recorded in the software. During our audit, we did not encounter any instances of tampering with the audit trail feature.

For STRG& Associates
Chartered Accountants
FRN : 014826N

CA Rakesh Gupta
M No. 094040
UDIN :- 25094040BMHUFK8192
Place :- New Delhi
Date : 21.05.2025

“Annexure A”
To the Independent Auditor’s Report of even date on the Consolidated Financial Statements
of
SBC EXPORTS LIMITED

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

We have audited the internal financial controls over financial reporting of **SBC EXPORTS LIMITED** as of March 31, 2025 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Group'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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 Group’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A group's internal financial control over financial reporting 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 Group'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, 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, the Group 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 as at March 31, 2025, based on the internal control over financial reporting criteria established by the Respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For STRG & Associates
Chartered Accountants
FRN : 014826N

CA Rakesh Gupta
M No. 094040
UDIN :- 25094040BMHUFK8192

Place :- New Delhi
Date:-21.05.2025

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

		(Amount in '000)	
Particulars	Note No.	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of Previous reporting period 31/03/2024
<u>ASSETS</u>			
Non-Current Assets			
Property Plant & Equipments and Intangible Assets			
a) Property Plant & Equipments	1	2,51,391.38	2,31,718.75
b) Capital work in Progress	1	34,123.04	5,661.33
c) Intangible Assets	1	2,932.88	2,934.84
d) Financial Assets			
(i) Investment	2	53,887.44	62,653.57
(ii) Trade Receivables	3	-	49,283.83
(iii) Loans	4	12,792.90	22,292.90
e) Other Non-Current Assets	5	560.00	20.00
Current Assets			
a) Inventories	6	8,69,720.84	3,54,853.85
b) Financial Assets			
(i) Trade Receivables	3	8,22,969.19	8,59,101.37
(ii) Cash and Cash Equivalents	7	1,28,745.71	49,725.25
(iii) Loans	8	4,58,158.57	1,22,087.02
c) Other Current Assets	9	78,630.68	88,628.47
Total		27,13,912.65	18,48,961.19
<u>EQUITY & LIABILITIES</u>			
Equity			
- Equity Share Capital	10	4,76,190.00	3,17,460.00
- Other Equity	11	79,924.04	1,24,326.33
-Non-Controlling Interest	11.1	0.08	0.07
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	12	2,67,096.39	2,48,916.76
b) Provisions	13	4,261.45	3,093.34
c) Deferred Tax Liabilities (Net)	14	6,880.14	8,594.78
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	15	10,95,561.56	2,78,466.24
(ii) Trade Payables			
- Total outstanding dues of Micro and small Enterprises;	16	-	-
- Total outstanding dues of creditors other than Micro and small Enterprises	16	5,13,623.14	6,40,401.81
b) Other Current Liabilities	17	2,19,583.83	1,90,742.70
c) Provisions	18	50,792.03	36,959.17
Total		27,13,912.66	18,48,961.19

See accompanying notes to the financial statements
The Notes referred to above, form an integral part of the Balance Sheet

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No. 094040
UDIN:-25094040BMHUFK8192

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in '000)				
Particulars	Note No.	Figures for the current reporting period From 1st April, 2024 to 31st March, 2025		Figures for the previous reporting period From 1st April, 2023 to 31st March, 2024
Revenue From Operations	19	30,00,452.09	21,36,989.80	
Less:- Branch Transfer		-	42,932.98	20,94,056.82
Net Revenue From Operations		30,00,452.09		20,94,056.82
Other Income	20	89,850.66		36,528.07
Total Income		30,90,302.75		21,30,584.88
EXPENSES				
Cost of Material Consumed	21	21,93,677.40	15,35,606.44	
Less:- Branch Transfer		-	42,932.98	14,92,673.47
Net Cost of Material Consumed		21,93,677.40		14,92,673.47
Purchase of Services		6,58,473.19		1,74,508.65
Changes in Inventory	22	(3,07,452.71)		5,494.44
Employee Benefits Expenses	23	1,29,321.36		1,16,990.45
Finance Costs	24	72,179.56		59,249.09
Depreciation and Amortization Expenses	1	16,037.07		15,713.74
Other Expenses	25	1,44,519.56		1,36,517.05
Total Expenses		29,06,755.43		20,01,146.89
Profit Before Exceptional and Tax		1,83,547.32		1,29,437.99
Exceptional Items		-		
Profit Before Tax		1,83,547.32		1,29,437.99
Current Tax		49,465.84		35,938.30
Earlier Year(s) Tax		978.06		-
Deferred Tax	14	565.32		(740.93)
Profit for the Period		1,33,668.73		92,758.77
Other Comprehensive Income				
A(I) Items that will not be reclassified to profit & loss				
Fair Value of equity instruments through other comprehensive income		(4,324.86)		19,791.04
Remeasurements of the Net Defined benefit Plans		(241.73)		(85.62)
A(II) Income tax relating to items that will not be reclassified to profit & loss		-		-
Fair Value of equity instruments through other comprehensive income		1,088.48		(4,981.01)
Remeasurements of the Net Defined benefit Plans		60.84		21.55
B(I) Items that will be reclassified to profit & loss		-		-
B(II) Income tax relating to items that will be reclassified to profit & loss		-		-
Total Other Comprehensive Income (A(I-II)+B(I-II))		(3,417.27)		14,745.97
Total Comprehensive Income (A(I-II)+B(I-II))		1,30,251.46		1,07,504.74
Net profit attributable to :				
Owners of the company		1,33,668.73		92,758.77
Non Controlling Interest		0.01		-
Other Comprehensive Income attributable :				
Owners of the company		(3,417.27)		14,745.97
Non Controlling Interest		-		-
Total Comprehensive Income / (Loss) attributable to:				
Owners of the company		1,30,251.45		1,07,504.74
Non Controlling Interest		0.01		-
Basic Earning Per Share of Re. 1/- each		0.28		0.30
Diluted Earning Per Share of Re. 1/- each		0.28		0.30

See accompanying notes to the financial statements
The Notes referred to above, form an integral part of the Statement of Profit & Loss

For STRG & Associates,
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No. 094040
UDIN:-25094040BMHUFK8192

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH 2025

(Amount in '000)

S.No.	Particulars		For the year ended 31/03/2025		For the year ended 31/03/2024
I.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax		1,83,547.32		1,29,437.99
	Add:- Depreciation	16,037.07	16,037.07	15,713.74	15,713.74
	Adjustments(if any)		(4,566.59)		19,705.43
	Operating Profit before Working Capital Changes		1,95,017.80		1,64,857.16
	Adjustments for:				
	Increase/(Decrease) in Other Current Liabilities & Provisions	43,791.35		38,041.10	
	Increase/(Decrease) in Trade Payable	(1,26,778.66)		2,97,985.74	
	(Increase)/Decrease in Other Current Assets	9,457.79		(35,002.33)	
	(Increase)/Decrease in Loans & Advances	(3,36,071.55)		(72,242.87)	
	(Increase)/Decrease in Receivables	85,416.01		(3,49,249.26)	
	(Increase)/Decrease in stock in hand	(5,14,866.99)	(8,39,052.06)	(56,736.05)	(1,77,203.67)
	Cash Generated from Operations		(6,44,034.27)		(12,346.50)
	Income Tax (current & earlier Year)		50,443.90		35,938.30
	Net Cash flow Generated from Operating Activities (A)		(6,94,478.17)		(48,284.80)
II.	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale (Purchase)of Investment	8,766.13		(20,647.04)	
	Long Term Loans & Advances Given	9,500.00		(5,912.35)	
	Purchase of Fixed Assets	(64,169.46)	(45,903.33)	(1,70,110.56)	(1,96,669.95)
	Net Cash Flow Generated from Investing Activities (B)		(45,903.33)		(1,96,669.95)
III.	CASH FLOW FROM FINANCING ACTIVITIES				
	Cash Generated from capital proceeds				
	Dividend payment	(15,873.00)		(10,582.00)	
	Short Term Borrowings	8,17,095.31		67,008.33	
	Long Term Borrowings	18,179.63	8,19,401.95	1,91,776.64	2,48,202.97
	Net Cash Flow Generated from Financing Activities (C)		8,19,401.95		2,48,202.97
IV.	Net increase in Cash & Cash Equivalents (A + B + C)		79,020.46		3,248.22
	Cash and Cash equivalents beginning of the year		49,725.25		46,477.03
	Cash and Cash equivalents as the end of the year		1,28,745.71		49,725.25
V.	Cash & Cash equivalents as stated in Balance Sheet				
	Cash in Hand		7,913.42		8,410.79
	Cash at Bank , Fixed Deposit and Cheques In Hand		1,20,832.30		41,314.46
	Cash & Cash equivalents as stated in Balance Sheet		1,28,745.71		49,725.25

As Per our Audit report of even date attached

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-25094040BMHUFK8192

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES- 1

PROPERTY, PLANT & EQUIPMENT SCHEDULE AS PER COMPANIES ACT, 2013 FOR PERIOD ENDED ON 31ST MARCH 2025

(Amount in '000)

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Opening Balance	Additions During the year	Sale/Adj.	TOTAL	Opening Balance	During the Year	TOTAL	WDV AS ON 31/04/2025	WDV AS ON 31/03/2024
a) Property Plant & Equipments									
Computer & Softwares	17,821.89	323.09	-	18,144.98	15,343.55	1,271.41	16,614.95	1,530.03	2,478.34
Furniture & Fittings	5,135.80	78.07	-	5,213.86	3,220.75	499.54	3,720.29	1,493.58	1,915.05
Motor Vehicle	37,042.70	17,043.46	-	54,086.16	16,986.26	7,192.88	24,179.13	29,907.03	20,056.44
Office Equipments	5,519.35	402.41	-	5,921.76	3,922.37	799.52	4,721.89	1,199.87	1,596.98
Plant & Machinery	43,741.66	2,590.70	-	46,332.36	18,370.65	4,928.33	23,298.98	23,033.38	25,371.01
Flat No.- 805 Indrapuram	3,337.08	-	-	3,337.08	580.03	261.92	841.95	2,495.13	2,757.05
Factory in mirzapur	14,250.00	-	-	14,250.00	2,865.48	1,081.53	3,947.01	10,302.99	11,384.52
Land(Plot)	1,66,159.36	15,270.02	-	1,81,429.38	-	-	-	1,81,429.38	1,66,159.36
TOTAL	2,93,007.83	35,707.75	-	3,28,715.58	61,289.08	16,035.12	77,324.20	2,51,391.38	2,31,718.75
Previous Year	1,26,287.12	1,66,720.71	-	2,93,007.83	45,578.50	15,710.58	61,289.08	2,31,718.75	80,708.63
b) Capital Work in Progress									
Capital work in Progress	5,661.33	28,461.71	-	34,123.04	-	-	-	34,123.04	5,661.33
TOTAL	5,661.33	28,461.71	-	34,123.04	-	-	-	34,123.04	5,661.33
Previous Year	2,278.98	3,382.35	-	5,661.33	-	-	-	5,661.33	2,278.98
c) Intangible Assets									
Intangible Assets	2,938.00	-	-	2,938.00	3.16	1.96	5.12	2,932.88	2,934.84
TOTAL	2,938.00	-	-	2,938.00	3.16	1.96	5.12	2,932.88	2,934.84
Previous Year	415.00	7.50	-	422.50	-	3.16	3.16	419.34	415.00

CWIP AGEING SCHEDULE

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	28,461.71	3,382.35	2,278.98	-	34,123.04
Projects temporarily suspendend	-	-	-	-	-

STATEMENT OF CONSOLIDATED CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

1. Current Reporting Period

(All amounts are in rupees in thousand unless otherwise stated)

Particulars	Balance at the beginning of the reporting period	Changes in Equity share capital due to prior period error	Restated Balance at the beginning of the current reporting period	Changes in the Equity Share Capital during the year	Balance at the end of the reporting period
Equity Share Capital	3,17,460.00	-	3,17,460.00	1,58,730.00	4,76,190.00

2. Previous Reporting Period

(All amounts are in rupees in thousand unless otherwise stated)

Particulars	Balance at the beginning of the reporting period	Changes in Equity share capital due to prior period error	Restated Balance at the beginning of the current reporting period	Changes in the Equity Share Capital during the year	Balance at the end of the reporting period
Equity Share Capital	2,11,640.00	-	2,11,640.00	1,05,820.00	3,17,460.00

B. Other Equity

Current Year Reporting Period (31/03/2025)

(Amount in '000)

Particulars	Retained Earnings	Security Premium	Other Comprehensive Income / (Loss)	Total Equity
Balance at 01.04.2023	82,505.17	-	41,821.16	1,24,326.33
Changes in accounting policy	-	-	-	-
Restated balance	82,505.17	-	41,821.16	1,24,326.33
Changes in equity for the Financial Year				
Issue of share capital	-	-	-	-
Bonus Shares Issued	(1,58,730.00)	-	-	(1,58,730.00)
Dividend Issued	(15,873.00)	-	-	(15,873.00)
Income for the year	1,33,668.73	-	(4,324.86)	1,29,343.87
Remeasurement of Net Defined Benefit Plan	(241.73)	-	-	(241.73)
Deferred Tax Assets / (Liability) OCI and NDB	1,149.32	-	-	1,149.32
Revaluation gain	-	-	-	-
Transfer During the Year	-	-	-	-
Balance at 31.03.2025	42,478.49	-	37,496.30	79,974.79

Previous Year Reporting Period (31/03/2024)

(Amount in '000)

Particulars	Retained Earnings	Security Premium	Other Comprehensive Income / (Loss)	Total Equity
Balance at 01.04.2023	1,11,193.48	-	22,030.11	1,33,223.59
Changes in accounting policy	-	-	-	-
Prior periods Errors	-	-	-	-
Restated balance	1,11,193.48	-	22,030.11	1,33,223.59
Changes in equity for the Financial Year				
Issue of share capital	-	-	-	-
Bonus Shares Issued	(10,582.00)	-	-	(10,582.00)
Dividend issued	(1,05,820.00)	-	-	(1,05,820.00)
Income for the year	92,758.77	-	19,791.04	1,12,549.81
Remeasurement of Net Defined Benefit Plan	(85.62)	-	-	(85.62)
Deferred Tax Assets / (Liability) OCI and NDB	(4,959.46)	-	-	(4,959.46)
Revaluation gain	-	-	-	-
Transfer During the Year	-	-	-	-
Balance at 31.03.2024	82,505.17	-	41,821.16	1,24,326.33

As Per our Audit report of even date attached

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-25094040BMHUFK8192

Govind ji Gupta
Managing Director
DIN 01632764

Deepika Gupta
Director
DIN 03319765

Place : New Delhi
Date : 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

	(Amount in '000)	
	As at 31-Mar-25	As at 31-Mar-24
10 Equity Share Capital		
AUTHORISED		
50,00,00,000 Equity Shares of Re. 1/- each	5,00,000.00	3,20,000.00
(Previous Year 32,00,00,000 Equity Shares of Re. 1/- each)		
ISSUED, SUBSCRIBED & PAID UP		
47,61,90,000 Equity Shares of Re. 1/- each fully paid up	4,76,190.00	3,17,460.00
(Previous Year 317,460,000 Equity Shares of Re. 1/- each fully paid up)		

a) Details of Shareholders holding Shares more than 5% in a Company:

(Amount in '000)

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Share held	% of Holding	No. of Share held	% of Holding
DEEPIKA GUPTA	13,58,73,184	28.53%	9,42,50,766	29.69%
GOVINDJI GUPTA	11,95,34,631	25.10%	8,58,48,523	27.04%
SBC FINMART LTD	1,95,49,978	4.11%	2,52,78,303	7.96%

Details of Equity Shareholding of Promoters & changes :-

(Amount in '000)

Promoter Name	As at 31 March 2025		As at 31 March 2024		% change during the year (A-B)
	No of shares	% of total Shares (A)	No of shares	% of total Shares (B)	
DEEPIKA GUPTA	13,58,73,184	28.53%	9,42,50,766	29.69%	-3.89%
GOVINDJI GUPTA	11,95,34,631	25.10%	8,58,48,523	27.04%	-7.17%
SBC FINMART LIMITED	1,95,49,978	4.11%	2,52,78,303	7.96%	-48.44%
SUDHESHWAR KUMAR GUPTA	1,12,500	0.02%	75,000	0.02%	0.00%

b) Reconciliation of no. of shares outstanding at the beginning and at the end of the reporting period :

(Amount in '000)

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	31,74,60,000	3,17,460.00	21,16,40,000	2,11,640.00
Bonus Shares issued during the year	15,87,30,000	1,58,730.00	10,58,20,000	1,05,820.00
Shares bought back during the year	-	-	-	-
Shares outstanding before Share split	-	-	-	-
Shares outstanding after Share split at the end of the year	47,61,90,000	4,76,190.00	31,74,60,000	3,17,460.00

c) Details of shares brought back during the period of five years immediately preceding the reporting date : NIL

During the year, the company has issued 15,87,30,000/- equity share of Rs. 1/- each fully paid up bonus shares in the ratio of 1:2 (i.e. 1 bonus shares for every 2 equity share held) to existing shareholders by capitalize reserves. The bonus shares have been issued out of free reserves in accordance with applicable provisions of the companies act 2013.

During the Financial year 2023-24 ,the company has issued 10,58,20,000/- equity share of Rs. 1/- each fully paid up bonus shares in the ratio of 1:2 (i.e. 1 bonus shares for every 2 equity share held) to existing shareholders by capitalize reserves. The bonus shares have been issued out of free reserves in accordance with applicable provisions of the companies act 2013.

During the Financial year 2022-23 , the company has issued 10,58,20,000/- equity share of Rs. 1/- each fully paid up bonus shares in the ratio of 1:1 (i.e. 1 bonus shares for every 1 equity share held) to existing shareholders by capitalize reserves. The bonus shares have been issued out of free reserves in accordance with applicable provisions of the companies act 2013.

d) Other Disclosures :

The company has only one class of share capital having per value of Re. 1/- per share. Each shareholder is eligible for one vote per share held. In the event of Liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000)

Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
2 Investments		
<u>Quoted Investments</u>		
Investment in Mutual fund	40,569.91	45,372.77
<u>Unquoted Investments</u>		
Investment in Equity Warrants (Indian Companies)	11,024.23	15,000.00
Investment in wholly owned Subsidiary Company	-	-
Investment in Unlisted Shares	2,293.30	2,280.80
Total	53,887.44	62,653.57
4 Loans		
Advance For Property	12,792.90	22,292.90
Total	12,792.90	22,292.90
5 Other Non Current Assets		
Capital Advances		
Advances other than capital advances		
-Security Deposit	560.00	20.00
Total	560.00	20.00
6 Inventories		
Raw material	3,93,865.69	1,86,451.41
Work- in - Progress	5,637.65	1,271.82
Finished Goods	4,70,217.50	1,67,130.62
(As per inventories taken, valued and certified by the management)		
Total	8,69,720.84	3,54,853.85
7 Cash & Cash Equivalents		
Fixed and Recurring Deposits	1,17,953.21	30,888.68
Cash in hand (As Certified by the Management)	7,913.42	8,467.12
Balance With the Scheduled Bank in Current Accounts	2,879.09	10,369.46
Total	1,28,745.71	49,725.25
8 Loans		
Other Loans & Advances	1,38,652.00	83,556.43
Advance To Suppliers	97,016.05	24,730.87
Advance For Property	2,17,180.00	536.56
Advance To Staff	4,309.05	3,759.46
Advances recoverable in cash or in kind or for value to be received	1,001.48	9,503.70
Total	4,58,158.57	1,22,087.02

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000)

Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
9 Other Current Assets		
Accrued Interest on FD	6,622.36	2,217.92
EMD & DD	27,972.45	29,371.00
Security Deposit	7,125.40	1,625.31
Prepaid Expenses	151.55	1,992.16
Receivables from Revenue Authorities	36,514.01	53,206.00
Other	244.91	216.10
Total	78,630.68	88,628.47
11 Other Equity		
a) Retained earnings		
Opening Balance	82,454.42	1,11,193.48
Less:- Dividend paid	(15,873.00)	(10,582.00)
Less:- Bonus Shares Issued	(1,58,730.00)	(1,05,820.00)
Add: Profit for the year	1,33,668.73	92,758.77
Add: Deferred Tax Assets / (Liability) OCI and NDB	1,149.32	(4,959.46)
Add: Remeasurements of the Net Defined benefit plan	(241.73)	(85.62)
At the end of Accounting Period	42,427.74	82,505.17
b) Other Comprehensive Income		
At the beginning of Accounting Period	41,821.16	22,030.11
Addition during the year	(4,324.86)	19,791.04
At the end of Accounting Period	37,496.30	41,821.16
Total (a+b+c)	79,924.04	1,24,326.33
Nature and purpose of reserves :		
(A) Retained earnings		
Retained earnings are the profits that the company has earned till date, less any transfers to generate reserve, dividends or other distributions paid to shareholders.		
11.1 Non-Controlling Interest		
Opening Balance	0.07	0.07
Add: Profit for the year	0.01	0.00
At the end of Accounting Period	0.08	0.07
12 Borrowings - Secured*		
Term Loan		
From Banks	2,23,343.87	65,851.59
From Financial Institutions	8,443.83	1,25,881.22
A	2,31,787.70	1,91,732.80
Borrowings - Unsecured		
From Banks	1,527.94	18,413.99
From Financial Institutions	18,330.75	37,769.96
b) Loans from related Parties	15,450.00	1,000.00
B	35,308.69	57,183.95
Total (A+B)	2,67,096.39	2,48,916.76
In India	2,67,096.39	2,48,916.76
Outside India	-	-
*(Secured by property, financials assets and inventories)		
12.01 Repayment terms of contractual borrowings		
In the first year	3,29,472.80	50,752.19
In the second year	50,923.04	54,321.76
In the third to fifth year	82,314.72	93,485.00
After Fifth year	1,07,418.15	1,00,110.00
	5,70,128.71	2,98,668.95

SBC EXPORTS LIMITED
HOUSE NO.-20, LOHIYA TALAB, CHOTI BASAHI P.O.: VINDHYACHAL MIRZAPUR, UP 231307
CIN: L18100UP2011PLC043209

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

		(Amount in '000)	
	Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
13	Provisions		
	Defined Benefit Obligation (Gratuity)	4,261.45	3,093.34
	Total	4,261.45	3,093.34
14	DTA		
	Temporary Difference	(4,886.84)	(4,200.33)
	Gratuity	(4,732.63)	(3,259.21)
	DTA/ (DTL) @ 25.168%	2,421.03	1,877.42
	Opening Balance Of DTA	1,855.71	2,596.63
	DTA / (DTL) Created during the year	565.32	(740.93)
	DTA / (DTL)	2,421.03	1,855.71
	Deferred Tax Assets / (Liability) OCI		
	Add : Opening balance of DTA (DTL) on OCI Investment & DBO	(10,450.49)	(5,491.03)
	Add: Fair value gain & loss on investment for during the year	1,088.48	(4,981.01)
	Add: Fair value gain & loss for During the year	60.84	21.55
	Closing Balance of Deferred Tax Assets / (Liability) OCI	(9,301.17)	(10,450.49)
	Net Closing Balance of Deferred Tax Assets / (Liability)	(6,880.14)	(8,594.78)
15	Borrowings		
	Secured		
	Repayment on demand		
	From bank (Secured by floating charge on book debts & stock and Fixed Deposits)	3,12,674.02	2,27,714.05
	current maturities of long term borrowings	3,31,590.34	50,752.19
	Unsecured Loan		
	- From Banks*	30,116.60	-
	From related parties	4,21,180.60	-
	Total	10,95,561.56	2,78,466.24
	In india	10,95,561.56	2,78,466.24
	Outside India	-	-
17	Other Current Liabilities		
	Expenses Payable	21,043.69	15,893.40
	Duties & Taxes	18,936.73	14,233.71
	Advance From Customers	1,75,043.18	1,48,291.23
	Security Deposits	1,395.45	1,495.45
	Payable to others	3,164.78	10,828.91
	Total	2,19,583.83	1,90,742.70
18	Provisions		
	Provision For Income Tax	49,465.84	35,938.30
	Provision for Audit Fee	855.00	855.00
	Defined Benefit Obligation (Gratuity)	471.18	165.88
	Total	50,792.03	36,959.17

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	(Amount in '000)	
	Figures for the current reporting period From 1st April, 2024 to 31st March, 2025	Figures for the previous reporting period From 1st April, 2023 to 31st March, 2024
19 Revenue From Operations		
Sales of Goods	13,39,867.18	12,14,283.64
Sale of Services	16,60,584.91	9,22,706.15
Total	30,00,452.09	21,36,989.80
20 Other Income		
Discount Received	43.60	106.28
Incentive Received	308.51	331.55
Interest Income	7,428.01	23,003.51
Liability no longer required	43.03	-
Profit on Sale of investments	15,991.19	-
Short & Excess	80.37	-
Other Income	42,449.01	3.08
Forex Gain	23,506.93	13,083.65
Total	89,850.66	36,528.07
<u>Purchase</u>		
Purchase of Services	6,58,473.19	1,74,508.65
21 Cost of Material Consumed		
Opening stock of Raw material	1,86,451.41	1,24,220.92
Add : Purchase During the year	24,01,091.68	15,97,836.93
Less : Closing Stock Of Raw material	3,93,865.69	1,86,451.41
Total	21,93,677.40	15,35,606.44
22 Changes In Inventory		
<u>Opening Stock</u>		
WIP	1,271.82	2,425.20
Finished Goods	1,67,130.62	1,71,471.68
<u>Closing Stock</u>		
WIP	5,637.65	1,271.82
Finished Goods	4,70,217.50	1,67,130.62
Total	(3,07,452.71)	5,494.44
23 Employee Benefit Expenses		
Director's Remuneration & Other Benefits	2,196.00	2,357.79
KMP Insurance	1,559.80	-
Salaries & Wages including Bonus	1,23,404.05	1,13,242.26
Gratuity Expenses	1,003.31	828.59
Staff Welfare	1,158.20	561.81
Total	1,29,321.36	1,16,990.45
24 Financial Costs		
Bank Charges	4,785.45	2,599.88
Interest on Loan	64,127.00	54,389.69
Interest on DBO	228.37	161.21
Loan Processing Fees	3,038.73	-
Total	72,179.56	59,249.09

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	(Amount in '000)	
	Figures for the current reporting period From 1st April, 2024 to 31st March, 2025	Figures for the previous reporting period From 1st April, 2023 to 31st March, 2024
25 Other Expenses		
Auditors Remuneration		
- Statutory Audit Fees	450.00	450.00
- Tax Audit Fees	200.00	200.00
- Internal Audit Fees	300.00	300.00
- Other	80.00	75.00
Advertisement	531.24	2,680.02
Air Ticketing and Other Charges	1,514.60	152.05
Balance Written Off	1,766.96	38.77
Business Promotion	3,464.30	1,090.70
Charity & Donation	62.00	16.00
Corporate Social Responsibility	2,000.00	1,500.00
Commission Expenses	5,020.13	5,032.85
Conveyance Expenses	140.31	80.20
Duties Rates & Taxes	632.83	16,253.34
Donation Expenses	300.00	
ESIC Interest	2,784.37	218.66
Freight	105.57	1,103.61
Independent Director fee	472.97	84.00
Insurance	1,757.96	1,121.89
Interest on GST	72.50	10.30
Interest on Income tax	1,949.26	56.81
Interest on TDS	656.16	5,743.97
Job Work charges	5,877.80	6,921.36
Late Fees on GST	81.82	213.41
Legal & Professional Exp.	7,845.01	5,830.59
Listing Processing Fee	3,398.26	2,642.18
Marketing Expenses	6,158.66	3,534.73
Misc. Expenses	2,071.50	1,291.65
Membership Renewal Fee	111.04	41.86
Office Expenses	22,952.27	14,221.92
Online Trading Expenses	33.84	33.42
PMKYC Mobilization Exp.	17,674.39	5,986.50
Postage & courier	770.63	792.23
Power and fuel	9,518.84	10,737.83
Printing & Stationery	6.56	26.56
Rebate Discount & Schemes	15,232.01	12,197.73
Rent Expenses	11,939.77	11,337.44
Recruitment Service Charges	10.19	82.67
Repair & Maintenance	793.71	3,927.30
ROC Expenses	1,368.00	760.41
Security expenses	1,173.74	1,367.93
Foreign Exchange loss	986.96	11.07
STT Charges	32.30	10.38
Telephone Expenses	744.26	552.33
Tour & Travelling Expenses	6,275.88	12,848.58
Transportation Charges	3,763.18	4,238.63
Vehicles Running & Maintenance	173.71	338.80
Website Maintenance Expenses	1,050.47	75.50
Water Expenses	213.63	285.92
Total	1,44,519.56	1,36,517.05
0 Earnings per equity share		
Profit after tax (A)	1,33,668.73	92,758.77
Weighted Average Number of Shares Outstanding (B)	47,61,90,000	31,74,60,000
Adjusted Weighted Avg. Number of Shares Outstanding (C)	47,61,90,000	31,74,60,000
Earnings Per Shares *	0.28	0.30

*Company has issued bonus shares during the FY 2024-25. EPS of FY 2023-24 has been adjusted and restated with the effect of those shares

* EPS is in absolute value not rounded off to lakhs

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

16.01 Trade Payables Ageing schedule as on 31.03.2025

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment				Total
	Less than 1 years	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	5,13,623.14	-	-	-	5,13,623.14
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	5,13,623.14	-	-	-	5,13,623.14

Trade Payables Ageing schedule as on 31.03.2024

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment				Total
	Less than 1 years	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	6,40,401.81	-	-	-	6,40,401.81
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	6,40,401.81	-	-	-	6,40,401.81

3.01 Trade Receivables ageing Schedule as on 31.03.2025

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment					Total
	Less Than 6 Months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	7,45,483.16	77,486.03	-	-	-	8,22,969.19
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit risk	-	-	-	-	-	-
Total	7,45,483.16	77,486.03	-	-	-	8,22,969.19

Trade Receivables ageing Schedule as on 31.03.2024

(Amount in '000)

Particulars	Outstanding for following periods from due date of the payment					Total
	Less Than 6 Months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	7,95,077.45	64,023.92	49,283.83	-	-	9,08,385.20
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit risk	-	-	-	-	-	-
Total	7,95,077.45	64,023.92	49,283.83	-	-	9,08,385.20

(Amount in '000)

Trade Receivables	As on	
	31/03/2025	As on 31/03/2024
a) Secured	-	-
b) Unsecured (Considered good)	8,22,969.19	9,08,385.20
c) Doubtful	-	-
Total	8,22,969.19	9,08,385.20

2 Investments

(Amount in '000)

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Quoted Investment</u>		
Investment in Mutual fund	40,569.91	45,372.77
<u>Unquoted Investment</u>		
Investment in Equity Warrants (Indian Companies)	11,024.23	15,000.00
Investment in Subsidiary Company	-	80,999.94
Investment in Unlisted Shares	2,293.30	2,280.80
Total	53,887.44	1,43,653.51
Less : Provision For dimuntion in the value of investments	-	-
Total	53,887.44	1,43,653.51
in india	53,887.44	1,43,653.51
outside india	-	-

NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

27 FAIR VALUES MEASUREMENTS

A. Financial Assets and Financial Liabilities

The carrying amounts and fair values of financial instruments by class are as follows:

(All amounts are in rupees in thousands unless otherwise stated)

Particulars	Figures at the end of current reporting period March 31, 2025			Figures at the end of previous reporting period March 31, 2024		
	Fair value through other comprehensive income	Fair value through profit & loss	Amortised cost	Fair value through other comprehensive income	Fair value through profit & loss	Amortised cost
Financial assets						
Investments in Equity & Mutual Funds	53,887.44	-	-	62,653.57	-	-
Trade receivables	-	-	8,22,969.19	-	-	9,08,385.20
Cash and cash	-	-	1,28,745.71	-	-	49,725.25
Shares held as Stock-in-Trade	-	8,69,720.84	-	-	3,54,853.85	-
Other Financial Assets	-	-	4,70,951.47	-	-	1,44,379.92
Total financial assets	53,887.44	8,69,720.84	14,22,666.38	62,653.57	3,54,853.85	11,02,490.37
Financial liabilities						
Trade payables	-	-	5,13,623.14	-	-	6,40,401.81
Borrowing	-	-	13,62,657.95	-	-	5,27,383.00
Total financial liabilities	-	-	18,76,281.09	-	-	11,67,784.81

B. Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

Financial assets and liabilities measured at fair value - recurring fair value measurements for which fair values are disclosed at 31 March 2025:

(All amounts are in rupees in thousands unless otherwise stated)

	Fair value measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets				
Quoted Investment	40,569.91	40,569.91	-	-
Unquoted Investment				
Investment in Equity Warrants (Indian Companies)	11,024.23	-	11,024.23	-
Investment in Unlisted Shares	2,293.30	-	2,293.30	-

Financial assets and liabilities measured at fair value - recurring fair value measurements for which fair values are disclosed at 31 March 2024:

(All amounts are in rupees in thousands unless otherwise stated)

	Fair value measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets				
Quoted Investment	45,372.77	45,372.77	-	-
Unquoted Investment				
Investment in Equity Warrants (Indian Companies)	15,000.00	-	15,000.00	-
Investment in Subsidiary Company *	80,999.94	-	-	-
Investment in Unlisted Shares	2,280.80	-	2,280.80	-

There have been no transfers between Level 1 and Level 2 during the period.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

26 Disclosure of Accounting Ratios

S. No.	Particulars	Formulas	AS on 31/03/2025		As on 31/03/2024		% change	Reason if charges are more than 25%
			Amounts ('000)	Ratio	Amounts ('000)	Ratio		
1	Current Ratio	Current Assets	23,58,225.01	1.25	14,74,395.97	1.29	-2.43%	NA
		Current Liabilities	18,79,560.56		11,46,569.92			
2	Debt- Equity Ratio	Debt	13,62,657.95	2.45	5,27,383.00	1.19	105.26%	Due to a significant increase in debt compared to equity compared to the previous year.
		Equity	5,56,114.04		4,41,786.33			
3	Debt Service Coverage Ratio	EBITDA	2,63,711.39	4.11	1,99,541.42	3.67	12.09%	NA
		Interest	64,127.00		54,389.69			
4	Return on Equity Ratio	Net Earning	1,33,668.73	0.24	92,758.77	0.21	14.48%	NA
		Shareholders Equity	5,56,114.04		4,41,786.33			
5	Inventory Turnover Ratio	COGS	18,86,224.68	3.08	14,92,673.47	4.57	-32.62%	Due to a significant increase in Avg inventory compared to the decrease in COGS compared to the previous year.
		Avg Inventory	6,12,287.35		3,26,485.83			
6	Trade Receivables Turnover Ratio	Net Credit Sales	30,00,452.09	3.47	20,94,056.82	2.85	21.45%	NA
		Avg Trade Receivables	8,65,677.20		7,33,760.57			
7	Trade Payables Turnover Ratio	Net Credit Purchases	24,01,091.68	4.16	15,97,836.93	3.25	27.98%	Due to a significant increase in credit purchase compared to the Increase in Avg trade payable compared to the previous year.
		Avg Trade Payables	5,77,012.47		4,91,408.94			
8	Net Capital Turnover Ratio	Net Sales	30,00,452.09	6.27	20,94,056.82	6.39	-1.87%	NA
		Working Capital	4,78,664.44		3,27,826.04			
9	Net Profit Ratio	Net Profit	1,83,547.32	0.06	1,29,437.99	0.06	-1.03%	NA
		Net Sales	30,00,452.09		20,94,056.82			
10	Return on Capital Employed	EBIT	2,47,674.32	0.30	1,83,827.68	0.26	13.42%	NA
		Capital Employed	8,34,352.09		7,02,391.26			
11	Return on Investment	Net Return on Investment	7,428.01	0.01	23,003.51	0.03	-72.82%	Due to a significant decrease in net return on investment compared to
		Capital Employed	8,34,352.09		7,02,391.26			

Here,

Current Assets : Trade Receivables, Cash and Cash Equivalents and Other Current Assets

Current Liabilities :Sum of Short Term Provisions and Other Current Liabilities

Equity : Shareholders fund i.e sum of share capital and reserve and surplus

Debt : Non-term Borrowing + Short Term Borrowing

EBITA : Earning Before Interest , Tax & Depreciation

Working Capital : Current Assets - Current Liabilities

EBIT : Earning Before Interest and Tax

Capital employed : Total Assets - Current Liabilities

23.01	Particulars	Figures as at the end of current reporting period 31/03/2025	Figures as at the end of previous reporting period 31/03/2024
a.	Total Expense Recognised in the Statement of Profit & Loss Account		
	Service cost		
	a. Current service cost	10,03,310	8,28,592
	b. Past service cost	-	-
	c. (Gain) / loss on settlements	-	-
	d. Total service cost	10,03,310	8,28,592
	Net interest cost		
	a. Interest expense on DBO	2,28,374	1,61,210
	b. Interest (income) on plan assets	-	-
	e. Total net interest cost	2,28,374	1,61,210
	Immediate Recognition of (Gains)/ Losses - Other Long Term Benefits	-	-
	Other expenses/adjustments	-	-
	Defined benefit cost included in P&L	12,31,684	9,89,802
b.	<u>Amounts Recognized in Other Comprehensive Income (OCI)</u>		
	a. Actuarial (Gain) / Loss due to Demographic Assumption changes in DBO	-	-
	b. Actuarial (Gain) / Loss due to Financial Assumption changes in DBO	1,08,822.00	45,698.00
	c. Actuarial (Gain) / Loss due to Experience on DBO	1,32,912.00	39,918.00
	d. Return on Plan Assets (Greater) / Less than Discount rate	-	-
	e. Changes in asset ceiling	-	-
	F. Total Actuarial (Gain)/Loss included in OCI	2,41,734.00	85,616.00
c.	<u>Total Cost Recognised in Comprehensive Income</u>		
	Cost Recognised in P&L	12,31,684.00	9,89,802.00
	Amounts Recognised in OCI	2,41,734.00	85,616.00
	Total Cost Recognised in Comprehensive Income	14,73,418.00	10,75,418.00
d.	<u>Change in Defined Benefit Obligation</u>		
	Defined Benefit Obligation as of Prior Year end	32,59,211.00	21,83,793.00
	Service Cost		
	a. Current service cost	10,03,310.00	8,28,592.00
	b. Past service cost	-	-
	c. (Gain) / loss on settlements	-	-
	Interest Cost	2,28,374.00	1,61,210.00
	Benefit payments from plan assets	-	-
	Benefit payments directly by employer	-	-
	Settlements	-	-
	Participant contributions	-	-
	Acquisition / Divestiture	-	-
	Actuarial (Gain) / Loss - Demographic Assumptions	-	-
	Actuarial (Gain) / Loss - Financial Assumptions	1,08,822.00	45,698.00
	Defined Benefit Obligation as of Current Year end	1,32,912.00	39,918.00
	Other Expenses /Adjustments	-	-
	Defined Benefit Obligation as of Current Year end	47,32,629.00	32,59,211.00
e.	<u>Net Defined Benefit Asset / (Liability)</u>		
	Defined Benefit Obligation	47,32,629.00	32,59,211.00
	Fair value of Plan Assets	-	-
	(Surplus) / Deficit	47,32,629.00	32,59,211.00
	Effect of Asset Ceiling	-	-
	Net Defined Benefit Liability / (Asset)	47,32,629.00	32,59,211.00

f.	Reconciliation of Amounts in Balance Sheet		
	Net defined benefit liability (asset) at prior year end	32,59,211.00	21,83,793.00
	Defined benefit cost included in P&L	12,31,684.00	9,89,802.00
	Total Amounts included in OCI	2,41,734.00	85,616.00
	Other significant events/One time IND AS 19 Adjustment Acquisition / Divestiture Amounts recognized due to plan combinations		
	Employer contributions		
	Direct benefit payments by Employer		
	Adjustment to Opening Fair value of assets		
	Net defined benefit liability (asset) - end of period	47,32,629.00	32,59,211.00
g.	Reconciliation of Statement of Other Comprehensive Income		
	Cumulative OCI - (Income)/Expense s, Beginning of Period	(3,72,649.00)	(4,58,265.00)
	Total remeasurements included in OCI	2,41,734.00	85,616.00
	Cumulative OCI - (Income)/Expense, End of Period	(1,30,915.00)	(3,72,649.00)
h.	Current / Non Current Liability		
	Current Liability	4,71,182.00	1,65,875.00
	Non Current Liability	42,61,447.00	30,93,336.00
	Non Current asset		
	Total	47,32,629.00	32,59,211.00
i	<u>Sensitivity Analysis</u>		
	Discount rate		
	a. Discount rate - 100 basis points	50,70,654.00	35,05,471.00
	a. Discount rate - 100 basis points impact (%)	7.14%	7.56%
	b. Discount rate + 100 basis points	44,33,405.00	30,41,341.00
	b. Discount rate + 100 basis points impact (%)	-6.32%	-6.68%
	Salary increase rate		
	a. Rate - 100 basis points	44,31,743.00	30,39,429.00
	a. Rate - 100 basis points impact (%)	-6.36%	-6.74%
	b. Rate + 100 basis points	50,66,163.00	35,03,069.00
	b. Rate + 100 basis points impact (%)	7.05%	7.48%
j	<u>Expected Future Cashflows</u>		
	Year 1	4,71,182	1,65,875
	Year 2	5,26,007	3,34,801
	Year 3	5,33,378	3,91,479
	Year 4	4,93,619	4,03,787
	Year 5	4,82,748	3,62,812
	Year 6 to 10	22,02,280	16,41,875
	Above 10 years	17,57,870	12,37,851
	Average Expected Future Working life (Years)	7.39	7.33

28. Financial risk management

This note presents the information about the Company's exposure to financial risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital.

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

- Credit risk;
- Liquidity risk and
- Market risk

Financial Risk management framework The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. Financial risk management within the Company is governed by policies and guidelines approved by the management. The Board has established a Risk Management Committee which is responsible for developing and monitoring the Company's risk management policies. Company policies and guidelines cover areas such as cash management, investment of excess funds and raising of debt and are managed by segregated functions within the Company.

The Company's risk management policies and procedures are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees and stakeholders understand their roles and obligations.

Different types of risks arising from financial instruments as identified by the Company above have been explained below:

(i) Credit risk

The credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from clients and exchange and trading members, loan and advances, investments other than the quoted securities given. Credit risk in respect of quoted securities is expected to have a direct correlation with the quoted market prices and risk.

The Company is exposed to the risk that third parties that owe money or securities will not perform their obligations. Such third parties include clients, trade receivables, advance to suppliers. These parties may default on their obligations owed to the Company due to insolvency, lack of liquidity, operational failure, government or other regulatory intervention or other reasons. In these circumstances, the Company is exposed to risks Significant failures by third parties to timely perform their obligations owed could materially and adversely affect the Company's financial position, and

ability to borrow in the credit markets and ability to operate the business.

For the risk management purposes, the Company considers and consolidates all elements of credit risk exposures such as individual obligator default risk, country and sector risk. **Management /**

mitigation of credit risk

The Company operates in a highly controlled environment which limits its credit risk against creditors and debtors.

The Company's Board of Directors has delegated responsibility for the oversight of credit risk to the Risk Management Committee ("the Committee"). The Committee is responsible for management of the Company's credit risk, including the following:

(i) Establishing the organizational structure for the approval of new customers or counter parties. Authorization limits are allocated to business unit credit officers.

(ii) Providing advice, guidance and specialist skills to business units through periodic reviews to promote best practices throughout the Company in the management of credit **risk**

(iii) The Committee assesses the credit worthiness of client or counterparties, prior to taking exposure on them. Accordingly, limits are assigned and the monitoring mechanism ensures that exposure to single client does not cross the laid down threshold limits. Collateral securities are also collected from clients to cover the exposure.

The Board of Directors has also constituted Audit Committee, which is responsible for evaluation of internal financial controls and risk management systems. The company conducts regular internal audits of various business units to identify scope of improvement/enhancement of the Company's processes, quality control, fraud prevention and legal compliance. The internal audit reports are reviewed by audit committee and also placed with the Board.

Credit Exposure:

The carrying amount of financial assets represents the maximum credit exposure. the maximum exposure to credit risk at the report date was

(Amount in '000)

Particulars	March 2025	March 2024
Trade Receivables	822969.19	908385.20
Loans and Advances	458158.57	122087.02

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company require sufficient liquidity to meet their obligations. Individual companies are generally responsible for their own fund management, including the short-term investment of surpluses and the raising of loans to cover deficits from third parties/companies.

The Company's primary liquidity requirements are to finance the working capital needs, which are typically towards borrowings, payment of day to day expenses and to suppliers

Management of liquidity risk

Working capital requirements fluctuate on a regular basis depending on the business requirements. The Company's approach to managing liquidity is to ensure, as far as possible to have sufficient funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

To fund the working capital requirements, the Company currently relies principally on internal accruals and short term credit facilities from banks and financial institutions. By maintaining sufficient liquid funds and drawing facilities with banks, the Company comfortably meets the foreseeable liabilities in the present and immediate future, as well as unforeseeable contingencies.

Central treasury receives information from business units regarding the liquidity profile of their financial assets and liabilities and projected cash flows. Central treasury maintains surplus funds in cash and cash equivalents, trade receivables and suppliers. These assets can be readily sold to meet liquidity requirements. Hence, the Company believes that the above monetary mechanism adequately addresses the liquidity risk. .

Maturity analysis for assets and liabilities-

(Amount in '000)

Particulars	As on 31/03/2025			As on 31/03/2024		
	Within 12 months	After 12 month	Total	Within 12 months	After 12 month	Total
Assets						
Property Plant & Equipments	-	251,391.38	251,391.38	-	231,718.75	231,718.75
Capital work in Progress	-	34,123.04	34,123.04	-	5,661.33	5,661.33
Intangible Assets	-	2,932.88	2,932.88	-	2,934.84	2,934.84
Investment	-	53,887.44	53,887.44	-	62,653.57	62,653.57
Trade Receivables		-	-	-	49,283.83	49,283.83
Loans and Advances	-	12,792.90	12,792.90	-	22,292.90	22,292.90
Inventories	869,720.84		869,720.84	354,853.85	-	354,853.85
Trade Receivables	822,969.19		822,969.19	859,101.37	-	859,101.37
Cash and Cash Equivalents	128,745.71		128,745.71	49,725.25	-	49,725.25
Loans and Advances	458,158.57		458,158.57	122,087.02	-	122,087.02
Other Current Assets	78,630.68		78,630.68	88,628.47		88,628.47
Liabilities						
Borrowings	-	267,096.39	267,096.39	-	248,916.76	248,916.76
Provisions	-	4,261.45	4,261.45	-	3,093.34	3,093.34
Deferred Tax Liabilities (Net)	-	6,880.14	6,880.14	-	8,594.78	8,594.78
Borrowings	1,095,561.56	-	1,095,561.56	278,466.24	-	278,466.24
Trade Payables	513,623.14	-	513,623.14	640,401.81	-	640,401.81
Other Current Liabilities	219,583.83	-	219,583.83	190,742.70	-	190,742.70
Provisions	50,792.03	-	50,792.03	36,959.17	-	36,959.17

(iii) **Market Risk** refers to the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as foreign exchange rates, interest rates, and other price risks. The Company is exposed to the following types of market risks:

1. Foreign Currency Risk

The Company is exposed to foreign currency risk primarily on account of:

- Import and export of garments (for the garment manufacturing, trading division)
- Payments to and receipts from overseas clients for manpower supply services

The major foreign currencies involved are USD, EUR, and AED.

The Company monitors foreign exchange movements closely and uses forward contracts to hedge significant exposures as considered necessary.

Foreign Currency Exposure (Unhedged): (refer Material Accounting policies –A (T)).

2. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The Company's exposure to interest rate risk arises primarily from:

- Borrowings with variable interest rates (e.g., working capital loans or term loans linked to MCLR or other benchmarks)

The Company monitors the interest rate movement and manages the risk through negotiation of favorable terms with lenders.

3. Price Risk

The Company is not significantly exposed to equity securities or other price-sensitive instruments. However, in the garment manufacturing business, fluctuations in raw material prices (like cotton, fabric, and accessories) can indirectly affect profit margins.

To mitigate such risks, the Company enters into contracts with suppliers and customers to fix prices wherever possible.

◆ Risk Management Policy

The Company has a formal risk management policy approved by the Board. The policy addresses market risk, liquidity risk, and credit risk, and sets guidelines for managing exposures, including the use of derivatives and other hedging instruments.

M/S SBC Exports Limited

Material Accounting Policies and Notes to the Consolidated Financial Statement

BACKGROUND

M/s SBC Exports Limited ("the Company") is a publicly listed company, incorporated in India on January 18, 2011, under the Companies Act, 1956. The Company is primarily engaged in the trading and manufacturing of garments, as well as providing manpower supply services. It has one wholly owned Indian subsidiary, **Mauji Trip Limited**.

The Consolidated Financial Statements include the financials of this single subsidiary. The financial statements and information of the subsidiary reflect the Group's share in the following as of **March 31, 2025**:-

- **Total assets: Rs. 27139.12 lakh**
- **Total revenue: Rs. 30004.52 lakhs**
- **Net profit/(loss) after tax: Rs. 1336.68 lakhs**

These figures have been considered in the preparation of the Consolidated Financial Statements.

A. MATERIAL ACCOUNTING POLICIES

A. Basis of Accounting

The Consolidated Financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The accounting policies are applied consistently to all the periods presented in the consolidated financial statement except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The consolidated financial statements provide comparative information in respect of the previous period. In addition, the Company presents an additional balance sheet at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in consolidated financial statements.

All figures are reported in Rs. In Thousands ('000) unless otherwise specifically indicated.

B. Use of estimates

The preparation of the financial statements, requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Areas involving critical estimates and Judgements are:

Estimation of useful lives of property, plant and equipment

Estimation of current tax expenses

Estimation of allowance for impairment of financial assets

Estimation of employee defined benefit obligations

C. Summary of Material Accounting Policies-

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities and advance against current tax are classified as non-current assets.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Revenue Recognition (IND AS 115)

- a) **Manufacturing and Trading Revenue:** Revenue is recognized upon transfer of control of goods to the customer, generally upon delivery, and when significant risks and rewards have been transferred. Revenue is measured at the fair value of the consideration received or receivable, net of returns, discounts, and taxes.
- b) **Manpower Supply Services:** Revenue from manpower supply is recognized over time as the services are rendered to the customer. The Company assesses performance obligations and recognizes revenue as per the stage of completion (time-based or milestone-based depending on contract terms).
- c) **Other Income:**
 - Interest income is recognized using the effective interest method.
 - Dividend income is recognized when the Company's right to receive payment is established.

E. Expenses Recognition: An expense is recognized when:

- It is probable that an outflow of economic benefits has occurred or will occur as a result of a past event, and
- The amount of the expense can be measured reliably.

Expenses are recorded in the accounting period in which they are incurred, regardless of the timing of the related cash payments. This ensures that expenses are matched with the revenues they help to generate, in line with the **matching principle**.

F. Property Plant & Equipment and Intangible Assets

(i) Property, plant and equipment

Recognition and measurement

All items of property, plant and equipment are initially measured at cost and subsequently it is measured at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and all costs incurred to bring the assets to their current location and condition for its intended use. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Any subsequent cost incurred is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

Capital work in progress comprises cost of property, plant and equipment (including related expenses), that are not yet ready for their intended use at the reporting date.

Gains or losses arising from de- recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognized.

On transition to IND AS, the Company has elected to continue with the carrying value of all its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on Property, plant and equipment

Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their useful lives.

The company depreciates property, plant and equipment over their estimated useful lives on written down value method. The estimated useful lives of assets are as follows:

Office building	-	60 years
Computer Equipments	-	3-6 years
Office Equipments	-	5 years
Furniture and fixtures	-	10 years
Vehicles	-	8-10 years

The useful lives for these assets is in compliance with the useful lives as indicated under Part C of Schedule II of the Companies Act, 2013.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year

(ii) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

On transition to IND AS, the Company has elected to continue with the carrying value of all its Intangible Assets measured as per the previous GAAP and use that carrying value as the deemed cost of the Intangible Assets.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected.

Useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized

G. Inventories

- Raw materials, stores, and spares are valued at lower of cost and net realizable value.
- Work-in-progress and finished goods are valued at cost or net realizable value, whichever is lower.
- Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventory to its present location and condition.

H. Financial instruments

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

- Financial assets include cash and cash equivalents, trade receivables, employee advances, investments in equity and debt securities etc.
- Financial liabilities include long-term and short-term loans and borrowings, derivative financial liabilities, bank overdrafts and trade payables

Financial Assets:

Initial measurement

Initially, a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Transactions costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

i) Financial assets at amortized cost:

A financial asset is classified as "financial asset at amortized cost" (amortized cost) under Ind AS 109 Financial Instruments if it meets both the following criteria:

- (1) The asset is held within a business model whose objective is to hold the financial asset in order to collect contractual cash flows, and
- (2) The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified date (the 'SPPI' contractual cash flow characteristics test).

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in interest income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

ii) Financial assets at fair value through other comprehensive income (FVTOCI):

All equity investment in scope of IND AS 109 Financial Instruments are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which IND AS 103 Business Combinations applies are classified as fair value through profit or loss. For all other equity instruments, the Company may make irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-to-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument through fair value through other comprehensive income (FVTOCI), then all fair value changes in the instruments excluding dividends, are recognized in OCI and is never recycled to statement of profit and loss, even on sale of the instrument. The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss

De-recognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities and equity instruments:

a) Classification as debt or equity

Debt and equity instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

c) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

i) Financial liabilities measured at amortized cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

ii) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit and loss.

De-recognition of financial liabilities

Financial liabilities are derecognized when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the balance sheet only if there is a current enforceable legal right to offset the recognized amounts and intent to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

I. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

J. Fair value measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

K. Income Tax Expense

Provision for Income tax expense is determined as the amount of tax payable in respect of taxable income for the year and in accordance with the Income-tax Act, 1961.

L. Deferred Tax

Deferred Tax is recognized on timing difference between taxable and accounting income that originates in one period and is capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

A deferred tax asset/(liability) on other comprehensive income has been recognized in current year with corresponding recognition in previous year.

M. Employee Benefits:

Short Term Employee Benefits: The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits:

Defined Contribution Plans: The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds

the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund

Defined Benefit Plans: The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognized as Other Comprehensive Income in the period in which they occur.

N. Earnings per share

The earnings considered in ascertaining the Company's earnings per equity share comprises the net profit after tax. The number of shares used in computing basic & diluted EPS is the weighted average number of equity shares outstanding during the year.

O. Standard Issued but not Effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the company. The standards or amendments (wherever applicable) issued till date have been complied by the company.

P. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

Q. Segment reporting

Based on the guiding principles given in Indian Accounting Standard 108 "Operating Segments". Ind-AS 108 follows the management approach to **Segment Reporting**, the Company is engaged in the Trading and Manufacturing of Garments, Manpower Supply Services & Tour Operator Services in different States, the risk and reward are different and as such there are three business and geographical segments.

For Current Year Reporting Period (31st March 2025)

(Amount in Lakhs.)

A. Segment Revenue	Uttar Pradesh	Delhi	Jharkhand	Total
1. Garment Manufacturing & Trading	13398.68	-	-	13398.68
2. IT & Manpower Supply	9754.27	-	-	9754.27
3. Tour & Travelling Operator	7045.69	-	-	7045.69
Less: Inter segment revenue	194.12			194.12
(A) Total Revenue from Operations	30004.52	-	-	30004.52
Other Un-allocable Income				
Discount Received	0.43	-	-	0.43
Interest Income	74.28	-	-	74.28
Diff in Currency	235.07	-	-	235.07
Equity Sale Profit Income	159.91	-	-	159.91
Misc.	428.81	-	-	428.81
(B) Total Other Income	898.50	-	-	898.50
Total (A+B)				30903.02

(Amount

in Lakhs.)

B. Segment Results	Profit / (Loss) (Before Finance Cost un-allocable Expenditure and Tax)
1. Garment Manufacturing & Trading	1965.30
2. IT & Manpower Supply	623.54
3. Tour & Travelling Operator	153.28
Profit / (Loss) (Before Finance Cost Un-allocable Expenditure and Tax)	<u>2742.12</u>
Finance Cost	721.80
Other Un-allocable Expenditure Net of Un-allocable Income	184.85
Total Profit before Tax and Adjustment of Comprehensive Income	<u>1835.47</u>
Tax Expenses (Income Tax & Deferred Tax)	510.09
Profit after Tax	1336.68

(Amount in Lakhs.)

C. Segment wise Assets/ Liabilities		As on 31st March, 2025
<u>Segment Assets</u>		
1. Garments Manufacturing & Trading		18401.66
2. IT & Manpower Supply		1461.74
3. Tour& Travelling Operator		1871.35
Total Segment Assets		21734.75
Un-allocable Assets		5404.38
Total Assets		27139.13
<u>Segment Liabilities</u>		
1. Garments Manufacturing & Trading		4394.49
2. IT & Manpower Supply		576.70
3. Tour& Travelling Operator		298.45
Total Segment Liabilities		5269.64
Un-allocable Liabilities		21869.49
Total Liabilities		27139.13

For Previous Year Reporting Period (31st March 2024)

D. Segment Revenue	Uttar Pradesh	Delhi	Jharkhand	Total
1. Garment Manufacturing & Trading	11462.62	484.67	-	11,947.29
2. IT & Manpower Supply	7109.39	44.54	-	7,153.93
3. Tour & Travelling Operator	1973.01	-	-	1973.01
Less: Inter segment revenue	133.67			133.67
(C) Total Revenue from Operations	20411.35	529.21	-	20940.57
Other Un-allocable Income				
Discount Received	1.06			1.06
Interest Income	229.77	-	-	229.77
Diff in Currency	130.84	-	-	130.84
Misc.	-	-	-	-
(D) Total Other Income	365.28	-	-	365.28
Total (C+D)				21305.85

E. Segment Results	Profit / (Loss) (Before Finance Cost un-allocable Expenditure and Tax)
4. Garment Manufacturing & Trading	1385.86
5. IT & Manpower Supply	549.09
6. Tour& Travelling Operator	11.42
Profit / (Loss) (Before Finance Cost Un-allocable Expenditure and Tax)	<u>1946.37</u>
Finance Cost	592.49
Other Un-allocable Expenditure Net of Un-allocable Income	59.51
Total Profit before Tax and Adjustment of Comprehensive Income	<u>1294.37</u>
Tax Expenses (Income Tax & Deferred Tax)	349.88
Profit after Tax	944.50

F. Segment wise Assets/ Liabilities	As on 31st March, 2024
<u>Segment Assets</u>	
4. Garments Manufacturing & Trading	13,473.82
5. IT & Manpower Supply	1,586.78
6. Tour& Travelling Operator	242.76
Total Segment Assets	15303.36
Un-allocable Assets	1386.25
Total Assets	18489.61

<u>Segment Liabilities</u>	
1. Garments Manufacturing & Trading	1,974.42
2. IT & Manpower Supply	4,405.45
3. Tour& Travelling Operator	22.77
Total Segment Liabilities	6402.64
Un-allocable Assets	12086.97
Total Liabilities	18489.61

Unallocated Corporate Expenses” include revenue and expenses that relate to initiatives/costs attributable to the enterprise as a whole.

R. Foreign Exchange Transactions (Ind As -21)

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

(Amount in '000)		
Nature of Transaction	2024-25	2023-24
Export	USD \$ 2552.73 EUR O € 14.69	USD \$ 1823.37 EURO € 1.11
Difference in Exchange Income/ (Expense)	23506.92	13083.65

S. Related Party Disclosure (IND AS-24)

A. List of Related Parties and relationships

(a) Key Management Personnel (KMP):

Mr. Govind ji Gupta	Chairman & Managing Director
Mrs. Deepika Gupta	Director
Mr. Hari Om Sharma	Company Secretary & Compliance Officer
Mr. Mukesh Bhatt	Chief Financial Officer

(b) Entities over which the Certain Key Management Personnel have significant influence:

SBC Finmart Limited
SBC Infotech Limited
SBC Micro finance
Ritu Garments Pvt. Limited
Garvit International (Sole Proprietorship)

(c) Relatives of Key Management Personnel: NIL

B. Transactions with Related parties:

(Amount in

Lakhs.)

Transactions		Key Management Personnel	Entities over which the Key Management Personnel have significant influence	Relative of Key Management Personnel
(i)	Transactions during the year / (previous year) :			
a.	Managerial Remuneration paid			
	KMPs	41.46(40.25)	--	--
b.	Sale/Purchase of Goods & Services			
	Goods/Services Purchase	--(--)	55.75(207.87)	--(--)
	Goods/Services Sold	--(--)	2045.74(2546.74)	--(--)
c.	Repayment of Unsecured Loan:	--(--)	--(--)	--(--)
d.	Repayment of Unsecured Loan to:	--(--)	--(--)	--(--)
e.	Rent	--(--)	--(--)	--(--)
f.	Unsecured Loan to	4436.80(--)	--(--)	--(--)
g.	Advance received	--(--)	--(--)	--(--)
(ii)	Payables / Receivables as at 31st March, 2025 / (31st March, 2024)			
a.	Managerial Remuneration Payable	3.45 (3.40)	--(--)	--(--)
b.	Sale/Purchase of Goods & Services			
	Goods/Services Purchase (payable)	(--)	836(1282.70)	--(--)
	Goods/Services Sold (Receivable)	--(--)	116.99(253.74)	--(--)
d.	Unsecured Loan	--(--)	--(--)	--(--)
e.	Rent	--(--)	--(--)	--(--)
f.	Unsecured Loan to	--(--)	--(--)	--(--)

T. The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') However, as the suppliers did not quote their respective Entrepreneurs Memorandum Number, if any, allotted to them. The Company has sought information from its vendor's/ service providers/ Other suppliers regarding their status under the Micro Small & Medium Enterprises Act., 2006 however in the absence of any such confirmation from those parties no amount is classified as payable to MSME Registered entities:

(Amount in '000)		
Total outstanding dues of Micro Enterprises and Small Enterprises	Current Financial Year	Previous Financial Year
i) Principal amount due to suppliers under MSMED Act,	-	-
ii) Interest accrued and due to suppliers under MSMED Act on the above amount,	-	-
iii) Payment made to suppliers (other than interest) beyond appointed day during the year,	-	-
iv) Interest paid to suppliers under MSMED Act,	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23,	-	-
v) Interest due and payable to suppliers under MSMED Act towards payments already made,	-	-
vi) Interest accrued and remaining unpaid at the end of the accounting year,	-	-
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-
Total	NIL	NIL

U. No provision has been made on account of interest on overdue amount payable to MSME's.

V. Previous year figures have been regrouped/ rearranged, wherever necessary to make them comparable with figures of current year.

W. Additional Disclosure Requirements

i. Registration of Charges or Satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

ii. Utilization of Borrowed Funds and Share Premium

- i. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 1. 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
 2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: -

1. 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
2. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

iii. Undisclosed Income

There are no transactions which have not been recorded in the books of accounts and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

iv. Details of Crypto Currency or Virtual Currency

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

v. Disclosure of Benami Property

The Company does not possess any benami property under the Benami Transactions (Prohibition) Act, 1985 and rules made there under.

vi. Disclosure of Borrowings

The Company has borrowed money from banks or financial institutions on the basis of security of current assets.

vii. Wilful Defaulter

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institution or other Lender.

viii. Title Deeds of Immovable Properties Not Held in Name of the Company

All the title deeds of immovable properties are held in the name of the company.

ix. Disclosure on Loans and Advances

The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person.

For STRG & ASSOCIATES
Chartered Accountants
FRN: 014826N

For and on behalf of Board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No. 094040

Govindji Gupta
Managing Director
DIN: 01632764

Deepika Gupta
Director
DIN: 03319765

Place New Delhi
Date: 21/05/2025

Mukesh Bhatt
Chief Financial Officer

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
(CIN: L18100UP2011PLC043209)

Regd. Off: 9, Lohiya Talab, Chhoti Basahi P.O. Vindhyachal, , Mirzapur, Uttar Pradesh, India, 231307
Tel: **0120-2895022** Email-Id: cs@sbccl.com; Website <https://www.sbcexportslimited.com>

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the **14th Annual General Meeting** of SBC Exports held on **Tuesday, 30th day of September, 2025, at 10:00 AM** at the Registered Office of the Company at **9, Lohiya Talab, Chhoti Basahi P.O. Vindhyachal, Mirzapur, Uttar Pradesh, India, 231307**

Member's/Proxy's Name in Block Letters: _____

Member's/Proxy's Signature: _____

Note: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

_____ Please tear here _____

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member(s) of..... shares of the above named company, hereby appoint:

1. Name :
Address :.....; Signature..... , or failing him;
2. Name :
Address :.....; Signature..... , or failing him;
3. Name :
Address :.....; Signature..... , or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **14th Annual General Meeting** of SBC Exports held on **Tuesday, 30th day of September, 2025, at 10:00 AM** at the Registered Office of the Company at **9, Lohiya Talab, Chhoti Basahi P.O. Vindhyachal, Mirzapur, Uttar Pradesh, India, 231307** to and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resol. No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of shares)		
Ordinary business		For	Against	Abstain
1	Adoption of Audited Financial Statements.			
Special business:				
2	To consider and approve the re- appointment of Mr. Govind Ji Gupta as Managing Director			

3	To consider and approve the appointment of Mrs. Deepika Gupta as a whole time Director.			
4	To consider and approve the alteration of Memorandum of Association to correct Typographical error in clause b, paragraph 23.			
5	To consider and approve the Alteration of Articles Of Association			
6	To appoint M/S Kumar Mandal & Associates (ICSI firm registration no. S2016DE419800), Company Secretary as Secretarial Auditors of the Company For a first term of five years.			
7	To approve remuneration payable to Cost Auditors for the FY 2025-26.			

Signed this _____ day of _____ 2025.

Signature of Shareholder.....;

Signature of proxy holder(s).....;

Affix
Revenue
Stamp of
Re. 1/-.

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Annual General meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.