

Abril Paper Tech Limited

RESTATED FINANCIAL INFORMATION



K.K. Haryani & Co.
CHARTERED ACCOUNTANTS

-: Office :-

R K Casta, D-205-206, 2nd Floor, Station Road,
Behind Patel Super Market, Bharuch, Gujarat 392 001

INDEPENDENT AUDITOR'S REPORT ON RESTATED FINANCIAL STATEMENTS

To,
The Board of Directors,
Abril Paper Tech Limited

Dear Sirs,

We have examined the attached Restated Financial Information of **Abril Paper Tech Limited**, comprising the Restated Assets and Liabilities as at March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 the Restated Statements of Profit and Loss (including other comprehensive income) for period ended on March 31, 2023, December 31, 2023, for 9 (Nine) months of financial year ended March 31, 2024, March 31, 2024, and March 31, 2025 the Restated Statement of changes in Equity, the Restated Cash Flow Statement for the period ended March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 the Summary statement of Significant Accounting Policies and other explanatory information (Collectively the Restated Financial Information as approved by the Board of Directors of the Company for the purpose of inclusion in the Draft Prospectus / Prospectus, prepared by the company in connection with its proposed Initial Public Offer of equity shares (IPO) prepared in terms of the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act") read with Rules 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules");

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 ("ICDR Regulations"); and

The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time (the Guidance Note)

The Company's Board of Directors are responsible for the preparation of Restated Financial Information for the purpose of inclusion in the DP / Prospectus to be filled with Securities and Exchange Board of India, Stock Exchange and Registrar of Companies, Ahmedabad, Gujarat in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the company on the basis of preparation stated in notes to the Restated Financial Information. Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. Management also responsible for identifying and ensuring that the Company complies with the Companies Act, ICDR Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

The terms of reference and terms of our engagement agreed upon with the company in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Company;

The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI; and



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The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

These Restated Financial Information have been compiled by the management from the Audited Financial Statements of the company for the financial years / period ended on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 which have been approved by Board of directors.

In accordance with the requirements of Act, SEBI ICDR Regulations, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:

The "Restated Statement of Assets and Liabilities" as set out in Annexure 1 to this report, of the Company as at March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure 4(A) to this Report.

The "Restated Statement of Profit and Loss" as set out in Annexure 2 to this report, of the Company for financial year/ period ended on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure 4(A) to this Report.

The "Restated Statement of Cash Flow" as set out in Annexure 3 to this report, of the Company for financial year / period ended on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure 4(A) to this Report.

Based on the above and also as per the reliance placed by us on the audited financial statements of the company and auditor's report thereon which have been prepared by Statutory Auditor of the Company for the financial year / period ended on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 we are of the opinion that The Restated Financial Statements or Restated Summary Statements have been made after incorporating:

Adjustments for the changes in accounting policies retrospectively in respective financial period / years to reflect the same accounting treatment as per the changed accounting policy for all reporting period if any;

Adjustment for any material amounts in the respective financial years / period have been made to which they relate;

They do not contain any extra-ordinary items that needs to be disclosed separately except as shown in the Restated Financial Information;



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There are no revaluation reserves, which needs to be disclosed separately in the Restated Financial Statement.

There are no qualifications in the Audit Report issued by statutory auditors for the financial year / period ended on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 which would require adjustments in this Restated Financial Statement of the Company.

The Company has not paid dividend on its equity shares during the reporting period.

We have also examined the following Restated financial information of the Company set out in the Annexure as prepared by the management and approved by the Board of Directors of the company for the financial year / period ended March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 proposed to be included in the Draft Prospectus / Prospectus ("Offer Document") for the proposed IPO:

Annexure – 4(A): SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS AS RESTATED

Annexure – 4(B): RECONCILIATION OF RESTATED PROFIT & AUDIT PROFIT

Annexure – 4(C): RECONCILIATION OF RESTATED EQUITY / NET-WORTH

Annexure - 5: RESTATED STATEMENT OF SHARE CAPITAL

Annexure - 6 : RESTATED STATEMENT OF RESERVE & SURPLUS

Annexure - 5: RESTATED STATEMENT OF SHARE APPLICATION MONEY PENDING ALLOTMENT

Annexure - 7: RESTATED STATEMENT OF LONG-TERM BORROWINGS

Annexure - 8: RESTATED STATEMENT OF SHORT-TERM BORROWINGS

Annexure - 9: RESTATED STATEMENT OF TRADE PAYABLES

Annexure - 10: RESTATED STATEMENT OF OTHER CURRENT LIABILITIES

Annexure - 11: RESTATED STATEMENT OF SHORT TERM PROVISINS

Annexure - 12: RESTATED STATEMENT OF PLANT AND EQUIPMENT & OTHERS ASSETS

Annexure - 13: RESTATED STATEMENT OF DEFERRED TAX ASSETS (NET)

Annexure - 14: RESTATED STATEMENT OF OTHER NON-CURRENT ASSETS

Annexure - 15: RESTATED STATEMENT OF INVENTORIES

Annexure - 16: RESTATED STATEMENT OF TRADE RECEIVABLES

Annexure - 17: RESTATED STATEMENT OF CASH AND CASH EQUIVALENTS

Annexure - 18: RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

Annexure - 19: RESTATED STATEMENT OF OTHER CURRENT ASSETS

Annexure - 20: RESTATED STATEMENT OF REVENUE FROM OPERATIONS



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- Annexure - 21: RESTATED STATEMENT OF OTHER INCOME
- Annexure - 22: RESTATED STATEMENT OF COST OF MATERIAL CONSUMED & TRADING
- Annexure - 23: RESTATED STATEMENT OF EMPLOYEE BENEFIT EXPENSE
- Annexure - 24: RESTATED STATEMENT OF FINANCE COSTS
- Annexure - 25: RESTATED STATEMENT OF DEPRECIATION AND AMORTIZATION EXPENSE
- Annexure - 26: RESTATED STATEMENT OF OTHER EXPENSES
- Annexure - 27: RESTATED STATEMENT OF DEFERRED TAX
- Annexure - 28: RESTATED STATEMENT OF CONTINGENT LIABILITIES
- Annexure - 29: RESTATED STATEMENT OF ACCOUNTING RATIOS
- Annexure - 30: RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS
- Annexure - 31: RESTATED STATEMENT OF SEGMENT REPORTING
- Annexure - 32: RESTATED STATEMENT OF CAPITALIZATION
- Annexure - 33: RESTATED STATEMENT OF TAX SHELTER

This report should not in any way be construed as re-issuance or re-dating of any of the previous audit reports issued by us or any other firm of Chartered Accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.

In our opinion, the above financial information contained in Annexure 1 to 33 and read along with the Restated Statement of Significant Accounting Policies and Notes as set out in Annexure 4(A) are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI ICDR Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with you. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.

Abril International (Partnership Firm) was converted to Abril Paper Tech Private Limited w.e.f. 17/11/2023 as per applicable provisions of the Companies Act, 2013 and all the assets and liabilities of the firm as on date of conversion became assets and liabilities of the company. Abril Paper Tech Private Limited then converted to public limited company under name and style of Abril Paper Tech Limited w.e.f. 17/09/2024.



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We, K K Haryani & Co., Chartered Accountants have been subjected to peer review process of the Institute of Chartered Accountant of India (ICAI) and hold a valid peer review certificate No.- 015994 dated 10/11/2023 issued by the "Peer Review Board" of the ICAI.

Our report is intended solely for use of the management for inclusion in the offer document to be filed with Securities and Exchange Board of India in connection with the proposed issue of equity shares of the Company. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

For K K Haryani & Co.
Chartered Accountants
Firm Regn No. – 121950W

A handwritten signature in blue ink, appearing to read 'Kishor K. Haryani', is positioned above the printed name and title.

Kishor K. Haryani
Proprietor
Mem. No. 110780
Bharuch 2nd June, 2025
UDIN - 25110780BMHSPI1600



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
Annexure - 1 : Restated Statement of Assets and Liabilities

		Company		Partnership Firm	
(Rs. In Lakhs)					
Particulars	Annex. No.	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
I. Equity and Liabilities					
(1) Shareholders' Funds					
(a) Share Capital	5	578.18	521.38	411.19	308.22
(b) Reserve & Surplus	6	473.74	42.78	103.10	49.89
(2) Share application money pending allotment	5	0.00	173.24	0.00	0.00
(3) Non-current Liabilities					
(a) Long term borrowings	7	0.00	0.00	0.00	4.41
(b) Deferred tax liabilities (Net)		0.00	0.02	0.00	0.00
(c) Other long term liabilities		0.00	0.00	0.00	0.00
(d) Long term provisions		0.00	0.00	0.00	0.00
(4) Current Liabilities					
(a) Short term borrowings	8	107.00	0.00	0.00	322.10
(b) Trade payables	9				
(A) Total outstanding dues of micro and small enterprises		12.88	0.00	0.00	0.00
(B) Total outstanding dues of creditors other than micro and small enterprise		72.03	30.76	88.94	15.94
(c) Other current liabilities	10	3.45	29.94	20.57	12.51
(d) Short term provisions	11	49.22	15.32	22.01	17.19
Total		1,296.52	813.43	645.81	730.25
II. Assets					
(1) Non-current Assets					
(a) Property, Plant and Equipment and Intangible assets					
(i) Building	12				
(ii) Plant and Machines		45.80	37.47	32.58	38.33
(iii) Furniture and fixtures		2.59	4.32	6.89	7.93
(iv) Other Assets		0.78	2.12	0.65	0.77
(b) Non-current investments		0.00	0.00	0.00	0.00
(c) Deferred tax assets (net)	13	0.46	0.00	0.00	0.00
(d) Long term loans and advances		0.00	0.00	0.00	0.00
(e) Other non-current assets	14	24.32	18.47	7.40	7.40
(2) Current Assets					
(a) Current investments		0.00	0.00	0.00	0.00
(b) Inventories	15	335.19	174.71	51.11	32.83
(c) Trade receivables	16	621.06	280.35	481.80	586.87
(d) Cash and cash equivalents	17	225.49	284.68	52.99	25.36
(e) Short-term loans and advances	18	38.18	11.32	12.39	30.76
(f) Other current assets	19	2.66	0.00	0.00	0.00
		1,296.52	813.43	645.81	730.25
Significant Accounting Policies	4A				
Reconciliation of Restated Profit & Audit Profit	4B				
Notes forming part of the Financial Statement	5 to 33				

As per our report of even date

For K. K. HARYANI & CO.
Chartered Accountants
Firm Reg. No. 121950W

C.A. Kishor K. Haryani
Proprietor
Membership No. 110780
UDIN: 25110780BMHSP1600

Bharuch, 2nd June, 2025



For Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)

Ashvinbhai L. Lathiya,
Whole-time Director
DIN: 10394568

Daksh N. Boghara
CS Daxa Nilesh Boghara
Company Secretary &
Compliance Officer
Membership No. : A29121



Vipul K. Dobariya
Managing Director & Chairman
DIN: 10394570

Hiren
Hiren Ashokbhai Nakrani, CFO
PAN : BDNPN9267R

Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
Annexure - 2 : Restated Statement of Profit and Loss

		Company		Partnership Firm	
(Rs. In Lakhs)					
Particulars	Annex No	2024-25	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
I. Revenue from operations:	20	6,091.08	682.50	1,829.81	2,525.64
II. Other income:	21	0.37	0.11	0.78	0.00
III. Total Income (I + II)		6,091.45	682.61	1,830.59	2,525.64
IV. Expenses:					
Cost of material consumed	22	5,629.19	582.30	1,582.42	2,283.63
Employee benefit expense	23	80.20	22.26	58.98	29.33
Finance Costs	24	0.07	0.01	32.16	53.88
Depreciation and Amortization Expense	25	11.29	4.05	7.09	7.82
Other Expenses	26	180.99	16.65	78.04	98.49
Total Expenses (IV)		5,901.74	625.26	1,758.69	2,473.15
V. Profit before exceptional and extraordinary items and tax	(III - IV)	189.70	57.35	71.90	52.50
VI. Exceptional Items		0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax	(V - VI)	189.70	57.35	71.90	52.50
VIII. Extraordinary Items		0.00	0.00	0.00	0.00
IX. Profit before tax	(VII - VIII)	189.70	57.35	71.90	52.50
X. Tax Expense:					
(1) Current Tax		(48.89)	(14.55)	(18.69)	(13.65)
(2) Deferred Tax	27	0.48	(0.02)	-	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	141.29	42.78	53.21	38.85
XII. Profit/(Loss) from discontinuing operations		0.00	0.00	0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00	0.00	0.00
XIV. Profit/(Loss) from discontinuing operations after tax	(XII - XIII)	0.00	0.00	0.00	0.00
XV. Profit/(Loss) for the period	(XI + XIV)	141.29	42.78	53.21	38.85
XVI. Earning Per Equity Share:					
(1) Basic & Diluted		2.48	0.82	-	-
Significant Accounting Policies	4A				
Reconciliation of Restated Profit & Audit Profit	4B				
Notes forming part of the Financial Statement	5 to 33				

As per our report of even date

For K. K. HARYANI & CO.
Chartered Accountants
Firm Reg. No. 121950W

C.A. Kishor K. Haryani

Membership No. 110780
UDIN: 25110780BMHSP1600

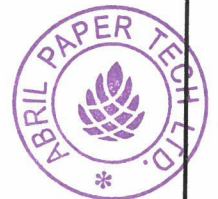
Bharuch, 2nd June, 2025



For Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)

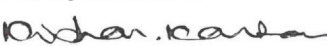


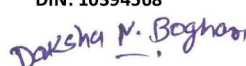


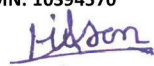
Ashvinbhai L. Lathiya,
Whole-time Director
DIN: 10394568

CS Daxa Nilesh Boghara
Company Secretary &
Compliance Officer
Membership No. : A29121



Vipul K. Dobariya
Managing Director & Chairman
DIN: 10394570

Hiren Ashokbhai Nakrani, CFO
PAN : BDNPN9267R

Abril Paper Tech Limited (Converted from Partnership Firm Abril International) Annexure - 3 : Restated Statement of Cash Flow				
	Company		Partnership Firm	
	(Rs. In Lakhs)			
Particulars	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
(A) Cash Flow from Operating Activities				
Restated Net Profit Before Tax and Extraordinary items	189.70	57.35	71.90	52.50
Adjustments For:				
Income-tax/Prior Year Adjustment	0.00	0.00	0.00	0.00
Interest and Finance Charges Paid	0.07	0.01	32.16	53.88
Depreciation	11.29	4.05	7.09	7.82
Operating profit before working capital changes	201.07	61.40	111.15	114.20
Changes in Working Capital				
(Increase)/Decrease in Trade Receivables	-340.71	-280.35	105.07	-326.37
(Increase)/Decrease in Inventories	-160.48	-174.71	-18.29	-31.58
(Increase)/Decrease in Short Term Loans and Adv.	-26.87	-11.32	18.38	-20.21
(Increase)/Decrease in Other Current Assets	-2.66	0.00	0.00	6.17
Increase/(Decrease) in Trade Payables	54.15	30.76	73.01	-54.17
Increase/(Decrease) in other Current liabilities	-26.48	29.94	8.06	4.57
Increase/(Decrease) in Short Term Provisions	33.90	15.32	4.82	13.99
Cash Generated from / (used in) operating activities	-268.07	-328.96	302.20	-293.40
Less : Income Tax paid/ Prov	-48.89	-14.55	-18.69	-13.65
Cash Flow before extraordinary items	-316.96	-343.51	283.51	-307.05
Extraordinary items	0.00	0.00	0.00	0.00
Net cash generated from / (used in) Operating Activities.....A	-316.96	-343.51	283.51	-307.05
(B) Cash Flow from Investing Activities				
(Increase)/Decrease in Non-Current Investment	0.00	-18.47	0.00	4.00
(Increase)/Decrease in Other Non-current Assets	-5.85	0.00	0.00	-2.90
(Purchase) of Tangible Fixed Assets	-16.54	-47.96	-0.18	-35.19
Sale of Tangible Fixed Assets				
Net cash generated from / (used in) Investing Activities.....B	-22.39	-66.42	-0.18	-34.09
(C) Cash Flow from financing Activities				
Proceeds from issue of Share Capital	346.48	521.38	0.00	0.00
Adjusting in capital - Firm	0.00	0.00	102.97	147.74
Increase/(Decrease) in Short Term Borrowings	107.00	0.00	-322.10	322.10
Increase/(Decrease) in Long Term Borrowings	0.00	0.00	-4.41	-68.80
Interest and Finance Charges Paid	-0.07	-0.01	-32.16	-53.88
Dividend & tax thereon				
Increase/(Decrease) in Share Application Money	-173.24	173.24	0.00	0.00
Net cash generated from / (used in) Financing Activities.....C	280.17	694.61	-255.69	347.16
Net increase in cash and cash equivalents (A+B+C)	-59.19	284.68	27.63	6.02
Cash and cash equivalents at the beginning	284.68	0.00	25.36	19.34
Cash and cash equivalents at the end	225.49	284.68	52.99	25.36
Notes :- 1) Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated. 2) Figures in brackets represents outflows. As per our report of even date				
<div><div><div>For K. K. HARYANI & CO. Chartered Accountants Firm Reg. No. 121950W  C.A. Kishor K. Haryani Proprietor Membership No. 110780 UDIN: 25110780BMHSP1600</div><div></div></div><div><div>For Abril Paper Tech Limited (Converted from Partnership Firm Abril International)  Ashvinbhai L. Lathiya, Whole-time Director DIN: 10394568  CS Daxa N. Boghara Company Secretary & Compliance Officer Membership No. : A29121</div><div>  Vipul K. Dobariya Managing Director & Chairman DIN: 10394570  Hiren Ashokbhai Nakrani , CFO PAN : BDNPN9267R</div></div><div>Bharuch, 2nd June, 2025</div></div>				

ABRIL PAPER TECH LIMITED

Annexure 4(A):

Significant Accounting Policies and Notes to Accounts as Restated

(A) Corporate Information

Company was originally incorporated on 17 November, 2023 as **ABRIL PAPER TECH PRIVATE LIMITED**, then after name of the company was changed to **ABRIL PAPER TECH LIMITED** under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad, Gujarat. Registration certificate pursuant to name change has been issued on 17th September, 2024.

The Company is primarily engaged in business of manufacturing & trading of sublimation coating paper.

(B) Basis of Preparation of Financial Statement

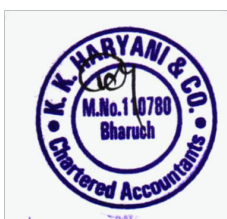
The Restated Statement of Assets and Liabilities of the Company as on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the financial year / period ended on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025 and the annexure thereto (collectively, the "Restated Financial Statements") have been compiled by the management from the Financial Statements of the Company for the financial year / period ended on March 31, 2023, December 31, 2023, March 31, 2024, and March 31, 2025.

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied 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.

(C) Significant Accounting Policies

1) Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the use-full lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.



2) Fixed Assets & Depreciation:

Tangible Assets:

All items of fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on fixed assets is provided on pro rata basis as per Straight Line Method based on the estimated useful life of various assets, as specified in Schedule II of the Companies Act, 2013.

Type of assets	Useful lives (in years)
Plant & machineries	15
Computers	3
Office equipments	5
Furniture and fixtures	10
Motor vehicles	8
Electrical installations	10

Intangible Assets:

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes and allocated incidental expenditure during development / acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

Subsequent expenditure relating to intangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Assets Acquired as Lease:

Leases under which the Entity assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

The cost of leasehold land is amortized over the period of the lease. Leasehold improvements and assets acquired on finance lease are amortized over the lease term or useful life, whichever is lower.

Advances paid towards the acquisition of Property, Plant and Equipment

Advances paid towards the acquisition of Property, Plant and Equipment, outstanding at each balance sheet date are shown under capital advances. The cost of the Property, Plant and Equipment not ready for its intended use on such date, is disclosed under capital work-in- progress.

3) Impairment of Assets:

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



4) Investments:

Investments, which are readily realizable and intended to be held for not more than 12 months from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

5) Inventories :

Inventories consisting of stock-in-trade are valued at the lower of cost and not realisable value Cost comprises all cost of purchases and other cost incurred in bringing the inventories to their present location and condition. Cost is determined on the specific identification basis"

The comparison of cost and net realisable values made on an item-by-item basis.

6) Employee Benefits:

Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include compensated absences such as paid privilege leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year.

Towards contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

The company accounts for salaries are on accrual basis.

7) Revenue Recognition:

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue is recognized at the time as and when the bills / invoices are preparing after the sale of the products.

Interest Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend Income

Dividend is recognised when the company's right to receive dividend is established.



8) Foreign Currency Transaction:

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year / period are translated at year / period end rates.

The difference in translation of monetary assets and liabilities and realized gains and losses on foreign transactions are recognized in the Statement of Profit and Loss.

The premium or discount on forward exchange contracts is recognized in the statement of profit and loss over the period of the contract.

9) Accounting For Government Grants/Refunds:

Government grants/subsidies and refunds due from Government Authorities are accounted when there is reasonable certainty of their realization.

10) Taxation

Tax expenses comprise current tax (amount of tax for the period determined in accordance with the Income Tax Regulations in India) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date, Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, when there is unabsorbed depreciation or carry forward losses under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized

Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and is reviewed at each Balance Sheet date.

Company has policy of not considering MAT tax credit available to them under the Income Tax Act.

11) Borrowing Cost:

Borrowing Costs relating to the acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charge to revenue.

12) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit after tax for the year / period attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares outstanding at the end of the year / period. Diluted earnings per Share is calculated by dividing net profit attributable to equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding at the end of the year / period.



13) Provisions, Contingent Liabilities & Contingent Assets:

The company recognizes as provisions, the liability being present obligations arising from past events, the settlement of which is expected to result in outflow of resources and which can be measured only by using a substantial degree of estimation. Contingent liabilities are disclosed by way of a note to the financial statement after careful evaluation by the management of the facts and legal aspect of the matters involved. Contingent assets are being neither recognized nor disclosed.

14) Current Assets, Loans And Advances

The balance under items of Sundry Debtors, Loans and Advances and current liabilities are subject to confirmation and reconciliation and consequential adjustments, wherever applicable. However, in the opinion of the Management, the realisable value of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.

15) Cash Flow

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

16) Segment Reporting

Business Segment

As the company is dealing in only one segment i.e. manufacturing & trading of sublimation coating paper. Hence, disclosure requirement of AS-17 segment reporting is not applicable.

Geographical Segment

The Company operates in only one geographical area (Surat) hence segment reporting is not applicable.

(D) Changes in Accounting Policies in the Periods/Years Covered in The Restated Financials

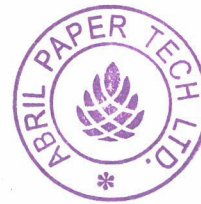
There is no change in significant accounting policies adopted by the Company.

(E) NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

- 1) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years / period.
- 2) The Company does not have information as to which of its supplier are Micro small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006. Consequently, the liability, if any, of interest which would be payable under The Micro small and Medium Enterprise Development Act 2006, cannot be ascertained. However, the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.
- 3) The Company has not been following the provisions of Accounting Standard – 15 “Employee Benefits” issued by the Institute of Chartered Accountants of India in respect of recording provision for Gratuity in its Books of Accounts as it is not applicable to our company.
- 4) Contingent liabilities and commitments (Contingent not provided for) - A disclosure for a contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.



- 5) Figures have been rearranged and regrouped wherever practicable and considered necessary.
- 6) The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- 7) The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
- 8) Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
- 9) Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- 10) Amounts in the financial statements: Amounts in the financial statements are rounded off to nearest lakhs. Figures in brackets indicate negative values.



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

	Company	Partnership Firm
		Rs. in lacs

Annexure No. 4(B) RECONCILIATION OF PROFIT & AUDIT PROFIT :

	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
Net Profit / (Loss) After Tax of Audited Statement of Profit & Loss	141.29	42.78	78.99
<u>Adjustments for:</u>			
(Short)/Excess Provision for Tax	0.00	0.00	-18.69
Depreciation short provision	0.00	0.00	-7.09
Interest Income not credited to P&L	0.00	0.00	0.00
Deferred Tax Liability / Asset Adjustments	0.00	0.00	0.00
Loss on Sale of Share not debited to P&L			
Gain on Sales of Mutual Fund not credited to P&L	0.00	0.00	0.00
Dividend Income not credited to P&L	0.00	0.00	0.00
Net Profit / (Loss) after tax as restated	141.29	42.78	53.21
			38.85

Explanatory notes to the above restatements made in Audited Financial Statements of the company for the respective years / period.

Adjustments having impact on Profit:

Note - 1

The Company has not provided excess or short provision of income tax in the year in which the income tax return has been filled as no provision was made and also in restated account, the company has not provided excess or short provision in the year to which it relates.

Adjustments having no impact on Profit:

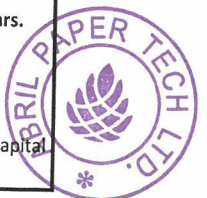
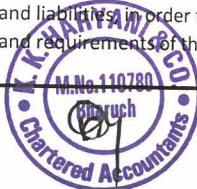
Appropriate adjustments have been made in the restated financial statements, wherever required by reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with regroupings as per the audited financials of the company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

Annexure No. 4(C) RECONCILIATION OF RESTATED EQUITY / NETWORTH :

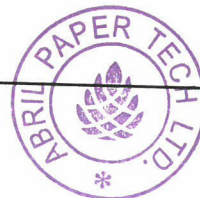
	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
Equity / Networth as per audited financials	1051.93	564.16	521.38
<u>Adjustments for:</u>			
(Short)/Excess Provision for Tax	0.00	0.00	0.00
Interest on Income tax not debited to P&L	0.00	0.00	0.00
Interest Income not credited to P&L	0.00	0.00	0.00
Deferred Tax Liability / Asset Adjustments	0.00	0.00	0.00
<i>Sub Total : Difference pertaining to changes in Profit / Loss due to Restated effect for the period covered in Restated Financial</i>			
Prior period adjustments	0.00	0.00	-7.09
	0.00	0.00	0.00
Equity / Networth as Restated	1,051.93	564.16	514.29
			358.11

Explanatory notes to the above restatements made in the audited financial statements of the Company for the respective years.
To give Explanatory Notes regarding Adjustments

Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of Income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financial of the company for all the years and requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.



Abril Paper Tech Limited (Converted from Partnership Firm Abril International) NOTES TO FINANCIAL STATEMENT				
	Company		Partnership Firm	
Annexure No. 5. RESTATED STATEMENT OF SHARE CAPITAL : (Rs. In Lakhs)				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
1 Authorised Shares:authorized; Equity Share Capital 83,00,000 Equity shares of Rs. 10 each	830.00	600.00	NA	NA
	830.00	600.00		
2 Issued, subscribed and fully paid Shares 50,000 Equity shares of Rs. 10 each - Fixed Partner's Capital Partner's capital - Current			5.00	5.00
a 52,13,840 Equity Shares through conversion of Rs, 10 each fully paid	521.38	521.38	406.19	303.22
b 3,06,000 Equity Shares (Preferential Allotment) of Rs, 10 each fully paid in cash on 30/04/2024 at premium of Rs. 51 each	30.60			
c 2,62,000 Equity Shares (Preferential Allotment) of Rs, 10 each fully paid in cash on 10/06/2024 at premium of Rs. 51 each	26.20			
	578.18	521.38	411.19	308.22
3 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period;	(No of Shares)			
Equity Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
At the beginning of the period	52,13,840	-	50,000	50,000
Add : Issued during the period (Bonus Issue)	-			
Add : Issued during the period	5,68,000	52,13,840		
Outstanding at the end of the period	57,81,840	52,13,840	50,000	50,000
4 Terms & Right attached to Equity Shares Equity Shares: The company has only one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts and payment of preference shareholders, in proportionate to their shareholding. Equity Shares: company has issued 52,13,840 Equity shares at the issue price Rs. 10 per shares on conversion of partnership firm into company (FY 2024) Equity Shares: During FY 2025, company has issued 5,68,000 Equity shares at the issue price Rs. 61 per shares including Rs. 51 per share premium.				
5A Details of Shareholding of Promotors				
Sr No	Name of Promotor	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023
	Partners Capital			NA
	VIPUL KARSHANBHAI DOBARIYA	22,95,060	22,95,060	NA
	ASHVINBHAI LAXMANBHAI LATHIYA	12,19,740	12,19,740	
	PRINCE LATHIYA	10,22,920	10,22,920	
	Total	45,37,720	45,37,720	
5B Details of shareholders holding more than 5% shares in the company (in terms of No. of shares holding)				
a) Equity Shares, fully paid up:	No. of Shares	No. of Shares	No. of Shares	No. of Shares
Partners Capital			NA	NA
VIPUL KARSHANBHAI DOBARIYA	22,95,060	22,95,060		
ASHVINBHAI LAXMANBHAI LATHIYA	12,19,740	12,19,740		
PRINCE LATHIYA	10,22,920	10,22,920		
Total	45,37,720	45,37,720		
5C Details of shareholders holding more than 5% shares in the company (in terms of % of holding)				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
a) Equity Shares, fully paid up:	% of holding	% of holding	% of holding	% of holding
Partners			NA	NA
VIPUL KARSHANBHAI DOBARIYA	39.69	44.02		
ASHVINBHAI LAXMANBHAI LATHIYA	21.10	23.39		
PRINCE LATHIYA	17.69	19.62		
Total	78.48	87.03		



Abril Paper Tech Limited (Converted from Partnership Firm Abril International) NOTES TO FINANCIAL STATEMENT				
	Company		Partnership Firm	
	(Rs. In Lakhs)			
Annexure No. 5. RESTATED STATEMENT OF SHARE APPLICATION MONEY PENDING ALLOTMENT :				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
1 Application Money Received For allotment of Shares	0.00	173.24	0.00	0.00
TOTAL	0.00	173.24	0.00	0.00
Annexure No. 6. RESTATED STATEMENT OF RESERVE & SURPLUS :				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
a) Reserves and Surplus:				
1 Securities Premium Reserve				
Opening Balance	-	-	-	-
Add: During the year	289.68	-	-	-
Less: Utilised for issuing the Bonus Shaers	-	-	-	-
Closing Balance	289.68	-	-	-
2 General Reserve:				
Opening Balance	-	-	-	-
Add: During the year	-	-	-	-
Closing Balance	-	-	-	-
b) Surplus/(Deficit) in the statement of Profit & Loss				
Opening Balance	42.78	-	49.89	11.04
Add: Restated Profit/(Loss) for the year	141.29	42.78	53.21	38.85
LESS:				
Utilised for issuing the Bonus Shaers	-	-	-	-
Closing Balance	184.06	42.78	103.10	49.89
TOTAL: RESERVES AND SURPLUS	473.74	42.78	103.10	49.89
Partners Capital Account				
Fixed Capital				
Opening Capital			5.00	5.00
Add : during the year			-	-
Less : Withdrawal during the year			-	-
Closing Capital			5.00	5.00
R & S				
Opening Reserves			49.87	11.02
Add : during the year			53.21	38.85
Closing Reserves			103.07	49.87
Current Capital				
Opening			303.22	155.48
Add : during the year			98.16	133.08
Add : Salary to partner			20.00	20.00
Add : Interest to Partners			-	20.03
Less : Withdrawal during the year / Adj			(15.19)	(25.37)
Closing			406.19	303.22
Annexure No. 7. RESTATED STATEMENT OF LONG TERM BORROWINGS :				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
1 Secured			-	-
From Bank / Financial Institutions				
From NBFCs				
2 Unsecured			-	-
From Promoters / Promoters Group / Group Companies / Other Related Parties				
Loans from Directors & their relatives				
Relatives and Friends			-	4.41
Others			-	-
			-	4.41
TOTAL: LONG-TERM BORROWINGS	-	-	-	4.41
ANNEXURE - 7A : NATURE OF SECURITIES AND TERMS OF REPAYMENT FOR SECURED LONG TERM BORROWINGS				
Sr No	Name of Lender, Nature of Facility, Amount Sanctioned, Rate of Interest & Repayment Terms	Amount loan Sanctioned	Amount Outstanding as 31/03/2025 at (Amount ` In Lakhs)	Securities offered / Principal terms & conditions
1	NIL	NIL	NIL	
ANNEXURE - 7B : TERMS & CONDITION OF UNSECURED LOANS				
Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group Companies / other entities.				
Sr No	Name of Lender	Purpose	Rate of Interest	Re-payment schedule
1	Relatives / partners	Business	NIL	On Demand



Abril Paper Tech Limited (Converted from Partnership Firm Abril International) NOTES TO FINANCIAL STATEMENT					
		Company	Partnership Firm		
Annexure No. 8. RESTATED STATEMENT OF SHORT TERM BORROWINGS : (Rs. In Lakhs)					
		2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
1	Secured From Bank / Financial Institutions				
	Unsecured				
2	Loan Repayable on Demand - NBFC / Bank				322.10
3	Loans & Advances From Related Parties - Unsecured	107.00			
4	Deposits				
5	Others				
TOTAL: SHORT-TERM BORROWINGS		107.00	-	-	322.10
ANNEXURE - 8A : NATURE OF SECURITIES AND TERMS OF REPAYMENT FOR SECURED SHORT TERM BORROWINGS					
Sr No	Name of Lender, Nature of Facility, Amount Sanctioned, Rate of Interest & Repayment Terms	Amount Outstanding as at 31.03.2025 (Amount ` In Lakhs) NIL	Securities offered / Principal terms & conditions		
Sr No	Name of Lender	Purpose	Rate of Interest	Re-payment schedule	
1	Relatives / partners	Business	NIL	On Demand	
Annexure No. 9. RESTATED STATEMENT OF TRADE PAYABLES :					
		2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Trade Payable for Goods & Services includes					
Outstanding for less than 1 year					
(i) Dues of MSME		12.88	-	-	-
(ii) Dues of Other		72.03	30.76	88.94	15.94
(iii) Disputed Dues of MSME			-	-	-
(iv) Disputed Dues of Other			-	-	-
Outstanding for 1 to 2 years					
(i) Dues of MSME			-	-	-
(ii) Dues of Other			-	-	-
(iii) Disputed Dues of MSME			-	-	-
(iv) Disputed Dues of Other			-	-	-
Outstanding for 2 to 3 years					
(i) Dues of MSME			-	-	-
(ii) Dues of Other			-	-	-
(iii) Disputed Dues of MSME			-	-	-
(iv) Disputed Dues of Other			-	-	-
Outstanding for more than 3 years					
(i) Dues of MSME			-	-	-
(ii) Dues of Other			-	-	-
(iii) Disputed Dues of MSME			-	-	-
(iv) Disputed Dues of Other			-	-	-
TOTAL: TRADE PAYABLES		84.92	30.76	88.94	15.94
Notes :					
1 The Company does not have information except for FY 2024-25 as to which of its supplier are Micro small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006.					
Annexure No. 10. RESTATED STATEMENT OF OTHER CURRENT LIABILITIES :					
		2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
1	Income received in advance/Advance from Customers				
2	Other Payables:				
	Salary Payable	2.71	5.18	20.27	11.26
	Other Liabilities Incl TDS and GST	0.74	24.76	0.30	1.25
TOTAL: OTHER CURRENT LIABILITIES		3.45	29.94	20.57	12.51
Notes :					
1 Advance received from customers have been taken as certified by the management of the company and no security has been offered by the company against the same					
Annexure No. 11. RESTATED STATEMENT OF SHORT TERM PROVISIONS :					
		2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Provision for Expenses		0.33	0.77	3.31	3.54
Provision for taxes		48.89	14.55	18.69	13.65
TOTAL: SHORT-TERM PROVISIONS		49.22	15.32	22.01	17.19

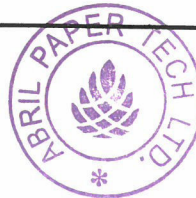


Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

		Company		Partnership Firm	
		(Rs. In Lakhs)			
Annexure No. 12. RESTATED STATEMENT OF PLANT AND EQUIPMENT & OTHERS ASSETS :					
		2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Plant and Machines					
	Opening Balance	40.17	0.00	50.86	22.12
	Addition during the year	16.54	40.17	0.00	28.74
	Reduction during the year	0.00	0.00	0.00	0.00
	Gross Closing Balance.....A	56.72	40.17	50.86	50.86
	Opening Depreciation	2.70	0.00	12.53	5.92
	Depreciation charged during the year	8.22	2.70	5.75	6.61
	Closing Balance.....B	10.92	2.70	18.28	12.53
	Net Block (A-B)	45.80	37.47	32.58	38.33
Furnitures					
	Opening Balance	5.02	0.00	9.24	2.79
	Addition during the year	0.00	5.02	0.18	6.45
	Reduction during the year	0.00	0.00	0.00	0.00
	Gross Closing Balance.....A	5.02	5.02	9.42	9.24
	Opening Depreciation	0.69	0.00	1.31	0.18
	Depreciation charged during the year	1.74	0.69	1.22	1.13
	Closing Balance.....B	2.43	0.69	2.53	1.31
	Net Block (A-B)	2.59	4.32	6.89	7.93
Other Assets					
	Opening Balance	2.76	0.00	0.93	0.93
	Addition during the year	0.00	2.76	0.00	0.00
	Reduction during the year	0.00	0.00	0.00	0.00
	Gross Closing Balance.....A	2.76	2.76	0.93	0.93
	Opening Depreciation	0.65	0.00	0.16	0.07
	Depreciation charged during the year	1.34	0.65	0.12	0.09
	Closing Balance.....B	1.99	0.65	0.28	0.16
	Net Block (A-B)	0.78	2.12	0.65	0.77
Total	Gross Opening Balance	47.96	0.00	61.03	25.84
Total	Addition during the year	16.54	47.96	0.18	35.19
Total	Reduction during the year	0.00	0.00	0.00	0.00
Total	Gross Closing Balance.....A	64.50	47.96	61.21	61.03
	Opening Depreciation	4.05	0.00	14.00	6.17
	Depreciation charged during the year	11.29	4.05	7.09	7.83
	Closing Depreciation.....B	15.34	4.05	21.09	14.00
Total	Net Block (A-B)	49.16	43.91	40.12	47.03

Notes

- Schedule II of the Companies Act 2013 for calculating depreciation is applicable only on tangible assets. For calculating Depreciation on intangible assets, the companies have to follow the applicable accounting standards.
- Depreciation as per Companies Act 2013 depends on the useful life of various assets as defined in the Schedule II to the Companies Act
- Rates of depreciation depend on the useful life of assets. No separate rates of depreciation are defined in the Act.
- 95% of the original cost of the asset has to be depreciated
- 5% is the residual value of assets prescribed as per schedule II of the Companies Act 2013. The residual value of asset is to be calculated on the original cost of the Asset
- As per ICAI guidance note, if the value of the asset is up to Rs. 5000/- then it has be fully depreciated



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

	Company	Partnership Firm
		(Rs. In Lakhs)

Annexure No. 13. RESTATED STATEMENT OF DEFERRED TAX ASSETS (NET) :

	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Opening Balance		-0.02		
<u>Deferred Tax Assets</u>				
Tax Impact of C/f. Business & Depr. Loss as per Income Tax	0.48	0.00	0.00	0.00
Tax Impact of C/f Long term capital loss	0.00	0.00	0.00	0.00
Gross Deferred Tax Assets	0.48	0.00	0.00	0.00
<u>Deferred Tax Liabilities</u>				
Tax Impact of difference between Book and Income Tax WDV	0.00	-0.02	0.00	0.00
Gross Deferred Tax Liabilities	0.00	-0.02	0.00	0.00
TOTAL: DEFERRED TAX ASSETS (NET)	0.46	-0.02	0.00	0.00

Notes :

- In accordance with accounting standard 22, Accounting for taxes on Income, issued by the Institute of Chartered Accountants India, the Deferred Tax Assets (net of Liabilities) is provided in the books of account as at the end of the year.

Annexure No. 14. RESTATED STATEMENT OF OTHER NON-CURRENT ASSETS :

	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Investment in FDR	5.07	5.07	0.00	0.00
Others - Rent Deposits and others Adv.	19.25	13.40	7.40	7.40
TOTAL: OTHER NON-CURRENT ASSETS	24.32	18.47	7.40	7.40

Annexure No. 15. RESTATED STATEMENT OF INVENTORIES :

	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
- Materials & consumables	284.14	174.71	51.11	32.83
- Materials - Trading	51.05	0.00	0.00	0.00
TOTAL: INVENTORIES	335.19	174.71	51.11	32.83

Notes:-

- Raw materials are valued at cost on FIFO method. Cost includes purchase value, freight, duties & taxes.
- Finished goods are valued at lower of cost or net realisable value on FIFO method. Cost includes purchase value, freight, proportionate manufacturing expense, wages & salary to employees, duties and taxes.
- The quantity and value of the stock as taken & certified by the directors of the company.

Annexure No. 16. RESTATED STATEMENT OF TRADE RECEIVABLES :

	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Outstanding for less than 6 months				
(i) Undisputed trade receivable - considered good	609.76	280.35	481.80	586.87
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
Outstanding for 6 months to 1 year				
(i) Undisputed trade receivable - considered good	11.00	0.00	0.00	0.00
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
Outstanding for 1 to 2 years				
(i) Undisputed trade receivable - considered good	0.30	0.00	0.00	0.00
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
Outstanding for 2 to 3 years				
(i) Undisputed trade receivable - considered good	0.00	0.00	0.00	0.00
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
Outstanding for more than 3 years				
(i) Undisputed trade receivable - considered good	0.00	0.00	0.00	0.00
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00	0.00
TOTAL: TRADE RECEIVABLES	621.06	280.35	481.80	586.87

Notes :-

- As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made.
- Trade Receivable has been taken as certified by the management of the company.



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

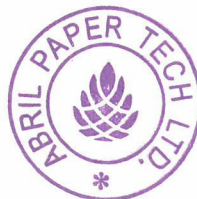
		Company		Partnership Firm	
		(Rs. In Lakhs)			
Annexure No. 17. RESTATED STATEMENT OF CASH AND CASH EQUIVALENTS :					
		2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
1	Balance With Banks:				
	In Account	220.74	284.54	52.68	24.60
2	Cash	4.75	0.13	0.31	0.76
TOTAL: CASH AND CASH EQUIVALENTS		225.49	284.68	52.99	25.36

Annexure No. 18. RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES :				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Loans and advances to related parties:				
a Unsecured, considered good;				
Advance recoverable in cash or kind:				
a Secured, considered good;				
b Unsecured, considered good;	11.39	4.81	11.69	20.29
c Doubtful.				
a Balance Receivables with Revenue Authorities & Others	26.79	6.51	0.70	10.47
TOTAL: SHORT-TERM LOANS AND ADVANCES	38.18	11.32	12.39	30.76

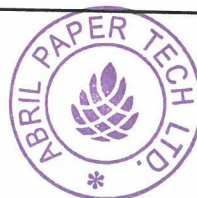
Notes :-

- 1 Advance given to suppliers have been taken as certified by the management of the company.
- 2 No Securities have been taken by the company against the advance given to suppliers.

Annexure No. 19. RESTATED STATEMENT OF OTHER CURRENT ASSETS :				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Unsecured, considered good unless stated otherwise				
Other Assets:				
Pre paid expenses & others	2.66	0.00	0.00	0.00
TOTAL: OTHER CURRENT ASSETS	2.66	0.00	0.00	0.00



Abril Paper Tech Limited				
(Converted from Partnership Firm Abril International)				
NOTES TO FINANCIAL STATEMENT				
	Company		Partnership Firm	
(Rs. In Lakhs)				
Annexure No. 20. RESTATED STATEMENT OF REVENUE FROM OPERATIONS :				
	FY 2024 (17.11.2023 to 2024-25	FY 2024 (01.04.2023 to 31.12.2023)	2022-23	
Revenue from Business Operation	6091.08	682.50	1,829.81	2,525.64
Sale of Sablimation papers	6,091.08	682.50	1,829.81	2,525.64
Other Operating Revenue				
Other Income	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
TOTAL: REVENUE FROM OPERATIONS	6,091.08	682.50	1,829.81	2,525.64
Bifurcation of sales are as under:				
1 India	6,091.08	682.50	1,829.81	2,525.64
2 Exports	0.00	0.00	0.00	0.00
1 Manufacturing Sales	3,476.56	682.50	1,829.81	2,525.64
2 Trading Sales	2,614.52	0.00	0.00	0.00
Annexure No. 21. RESTATED STATEMENT OF OTHER INCOME :				
	FY 2024 (17.11.2023 to 2024-25	FY 2024 (01.04.2023 to 31.12.2023)	2022-23	
Interest & other Income	0.37	0.11	0.78	0.00
TOTAL: OTHER INCOME	0.37	0.11	0.78	0.00
Annexure No. 22. RESTATED STATEMENT OF COST OF MATERIAL CONSUMED & TRADING :				
	FY 2024 (17.11.2023 to 2024-25	FY 2024 (01.04.2023 to 31.12.2023)	2022-23	
Materials Consumed - Manufacturing				
Inventory at the beginning of the year	174.71	0.00	32.83	1.25
Add: Purchases	3228.68	757.01	1,600.71	2,315.20
Less: Inventory at the end of the year	(284.14)	(174.71)	(51.11)	(32.83)
COST OF MATERIAL - A	3,119.25	582.30	1,582.42	2,283.63
Materials cost - Trading				
Inventory at the beginning of the year	0.00	0.00	0.00	0.00
Add: Purchases	2560.99	0.00	0.00	0.00
Less: Inventory at the end of the year	(51.05)	0.00	0.00	0.00
COST OF MATERIAL - b	2,509.94	0.00	0.00	0.00
Total Material cost (A+B)	5,629.19	582.30	1,582.42	2,283.63
Details of Materials Purchased				
Papers	5,789.67	757.01	1,600.71	2,315.20
Total	5,789.67	757.01	1,600.71	2,315.20
Annexure No. 23. RESTATED STATEMENT OF EMPLOYEE BENEFIT EXPENSE :				
	FY 2024 (17.11.2023 to 2024-25	FY 2024 (01.04.2023 to 31.12.2023)	2022-23	
Expenses				
Salary and Wages & Welfare	64.80	22.26	38.98	9.33
Salary to partners / directors	15.40	0.00	20.00	20.00
TOTAL: EMPLOYEE BENEFITS EXPENSE	80.20	22.26	58.98	29.33



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

	Company	Partnership Firm
		(Rs. In Lakhs)

Annexure No. 24. RESTATED STATEMENT OF FINANCE COSTS :

	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
2024-25			
Interest and Bank Charges	0.07	0.01	33.85
Interest to Partners	0.00	0.00	20.03
TOTAL: FINANCE COSTS	0.07	0.01	53.88

Annexure No. 25. RESTATED STATEMENT OF DEPRECIATION AND AMORTIZATION EXPENSE :

	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
2024-25			
Depreciation on tangible assets	11.29	7.09	7.82
TOTAL: DEPRECIATION AND AMORTIZATION EXPS	11.29	7.09	7.82

Annexure No. 26. RESTATED STATEMENT OF OTHER EXPENSES :

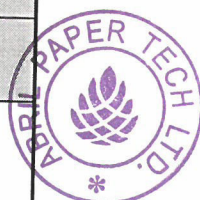
	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
2024-25			
Direct expenses			
Power & Consumables	58.39	48.87	61.70
Transport exp.	57.39	16.55	20.02
Indirect Expense			
Insurance & Other Charges	0.58	1.03	3.18
Rent	20.82	5.71	3.15
Admn and Marketing Expenses	43.81	5.87	10.44
TOTAL: OTHER EXPENSES	180.99	78.04	98.49
Payment to Auditor includes			
Statutory Audit Fees	1.00	0.30	0.10
Other Fees	0.00	0.00	0.24
Expenditure in Foreign Currency	0.00	0.00	0.00

Annexure No. 27. RESTATED STATEMENT OF DEFERRED TAX :

	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
2024-25			
Gross Deferred tax asset	0.48	0.00	0.00
Gross Deferred tax liability	0.00	0.00	0.00
Op. balance of Net Deferred tax asset / liability	0.00	0.00	0.00
NET DEFERRED TAX :	0.48	0.00	0.00

Annexure No. 28. RESTATED STATEMENT OF CONTINGENT LIABILITIES :

	FY 2024 (17.11.2023 to 31.03.2024)	FY 2024 (01.04.2023 to 31.12.2023)	2022-23
2024-25			
Contingent liabilities in respect of:			
1 Claims against the company not acknowledged as debts	0.00	0.00	0.00
2 Bank Gaurantee issued by bank	0.00	0.00	0.00
3 Bills discounted from bank	0.00	0.00	0.00
4 Letter of credit outstanding	0.00	0.00	0.00



Abril Paper Tech Limited (Converted from Partnership Firm Abril International) NOTES TO FINANCIAL STATEMENT				
	Company		Partnership Firm	
(Rs. In Lakhs)				
Annexure No. 29. RESTATED STATEMENT OF ACCOUNTING RATIOS :				
	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
Net Worth (A)	1,051.93	564.16	514.29	358.11
Capital Employed	1,158.93	737.40	514.29	684.62
Restated Profit after tax	141.29	42.78	53.21	38.85
Less: Prior Period Item	0.00	0.00	0.00	0.00
Adjusted Profit after Tax (B)	141.29	42.78	53.21	38.85
Number of Equity Share outstanding as on the End of Year/Period (C)	57,81,840	52,13,840	50,000	50,000
Weighted average no of Equity shares at the time of end of the year (Pre Bonus) (D)(i)	57,07,281	52,13,840	50,000	50,000
Current Assets (E)	1,222.58	751.06	598.29	675.82
Current Liabilities (F)	244.59	76.02	131.52	367.73
Face Value per Share	10.00	10.00	10.00	10.00
EBIT	189.78	57.36	104.06	106.38
EBITDA				
Profit before exceptional and extraordinary items and tax	189.70	57.35	71.90	52.50
Add : Finance Cost	0.07	0.01	32.16	53.88
Add : Depreciation	11.29	4.05	7.09	7.82
Add : Amortization Expenses	0.00	0.00	0.00	0.00
EBITDA	201.07	61.40	111.15	114.20
Net Asset Value				
Net Asset Value Per Share (₹) (A / D(i))	18.19	10.82	NA	NA
Earnings Per Share				
Restated Basic and Diluted Earnings Per Share (Rs.) (B/D(i))	2.48	0.82	NA	NA
OTHER RATIO				
ROE - Return on Net worth (%) (PAT/ Networth)	13.43%	7.58%	10.35%	10.85%
% Change in ratio	77.15% -		-4.63%	132.85%
ROCE - Return on Capital Employed (EBIT / Capital Employed)	16.38%	7.78%	20.23%	15.54%
% Change in ratio	110.53% -		30.22%	84.97%
Return on Equity Ratio (%) (PBT / Net worth)	18.03%	10.16%	13.98%	14.66%
% Change in ratio	77.42% -		-4.63%	132.85%
Current Ratio (E/F)	5.00	9.88	4.55	1.84
	-49.41% -		147.53%	-49.86%
Debt-Equity Ratio	0.10	0.00	0.00	0.91
% Change in ratio -	-		-100.00%	113.63%
Debt Service Coverage Ratio	0.00	0.00	0.29	0.47
% Change in ratio NA	-		-38.68%	14.37%
Inventory turnover ratio	18.17	3.91	35.80	76.94
% Change in ratio	365.18% -		-53.47%	-90.44%
Trade Receivables Turnover Ratio	9.81	2.43	3.80	4.30
% Change in ratio	302.86% -		-11.75%	11.31%
Trade Payables Turnover Ratio	68.18	24.61	18.00	145.29
% Change in ratio	177.06% -		-87.61%	1017.24%
Net Capital Turnover Ratio	6.23	1.01	3.92	8.20
% Change in ratio	516.00% -		-52.18%	76.24%
PAT Ratio (%)	2.32%	6.27%	2.91%	1.54%
	-62.99% -		88.97%	93.88%
1) The ratios have been computed as below:				
a. Basic and Diluted earnings per share (') =				
	<div>Net profit after tax (as restated)</div> <div>Weighted average number of equity shares outstanding at the end of the period or year post bonus</div>			
b. Return on net worth (%) =				
	<div>Net profit after tax (as restated)</div> <div>Net worth at the end of the period/year</div>			
c. Net assets value per share =				
	<div>Net Worth at the end of the period/year</div> <div>Number of Equity Share outstanding as on the End of Year/Period</div>			
d. Return on Capital Employed (%) =				
	<div>Earning before finance cost and taxes (as restated)</div> <div>Net worth + short & long term loan at the end of the period/year</div>			
e. Return on Equity (%) =				
	<div>Profit before taxes (as restated)</div> <div>Net worth at the end of the period/year</div>			
2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the				
3) Net Worth means the aggregate of the paid up share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account.				
4) EBITDA represents earnings (or profit / loss) before interest, income taxes, and depreciation and amortisation expenses.				
5) Capital Employed - Net worth + short and long term borrowing				



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

Company

Partnership Firm

(Rs in Lakhs)

Annexure No. 30. RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS :

List of Related parties

Names of the related parties with whom transactions were carried out during the years and description of relationship:

Sr. No.	Name of the Person / Entity	Relation
1.	Vipul K Dobariya	Director
2.	Ashvinbhai L Lathiya	Director
3.	Prince Lathiya	Director
4.	Kishan Sanjareeya	Partner (Upto December 31, 2023)
5.	Jigar Vora	Partner (Upto April 01, 2023)

Name	Relation	Nature Of Transaction	2024-25	FY 2024 (As on 31.03.2024)	As on 31.12.2023	2022-23
VIPUL K DOBARIYA	Director	Director's / Partner Remuneration	7.70	0.00	9.39	7.76
		Loan Received	107.00	0.00	0.00	0.00
		Closing Balance	107.00	0.00	0.00	0.00
		Interest paid- Firm	0.00	0.00	0.00	7.79
		Profit sharing	0.00	0.00	24.98	15.05
ASHVINBHAI L LATHIYA	Director	Director's / Partner Remuneration	7.70	0.00	5.31	5.51
		Interest paid- Firm	0.00	0.00	0.00	4.40
		Profit sharing	0.00	0.00	14.13	10.71
PRINCE LATHIYA	Director	Director's / Partner Remuneration	0.00	0.00	3.40	2.50
		Interest paid- Firm	0.00	0.00	0.00	4.02
		Profit sharing	0.00	0.00	9.05	4.86

Notes :

Kishan Sanjareeya and Jigar Vora were the Partners of Abril International till 31st December, 2023 and April 01, 2023 respectively. Hence, remuneration /interest paid and net profit Distributed to them till 31.12.2024 is shown as related party transaction as below. They are not the promoters of Abril Paper tech Limited from the date of conversion of the Partnership firm.

KISHAN SANJAREEYA	Partner	Partner Remuneration	0.00	0.00	1.90	3.16
		Interest paid- Firm	0.00	0.00	0.00	2.33
		Profit sharing	0.00	0.00	5.05	6.15
JIGAR VORA	Partner	Partner Remuneration	0.00	0.00	0.00	1.07
		Interest paid- Firm	0.00	0.00	0.00	1.49
		Profit sharing	0.00	0.00	0.00	2.09

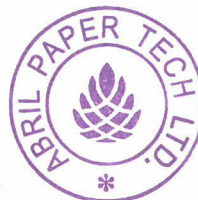


Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

Annexure No. 31. RESTATED STATEMENT OF SEGMENT REPORTING :

Considering the Geographies of operation of the Company named business activity operates from the unit at Surat the Information by Geographies as per segment disclosure under AS-17.:

Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within a single operating segment, namely Manufacturing & Tarding of Submilation coating paper. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

Annexure No. 32. RESTATED STATEMENT OF CAPITALIZATION :

		Rs. In lacs
Particulars	Pre-Issue figures 31/03/2025	As Adjusted for the proposed issue
Debt		
Short Term Debt	107.00	107.00
Long Term Debt	0.00	0.00
Total Debt	107.00	107.00
Shareholder's Funds		
Share Capital	578.18	798.18
Reserve and Surplus-As Restated	473.74	1,595.75
Total Shareholder's Fund	1,051.93	2,393.93
Long Term Debt/Shareholder's Fund	0.00	0.00
Total Debt/Shareholder's Fund	0.10	0.04

Notes:

- (1) Short term Debts represent the debts which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
- (2) Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under "Other Current Liabilities".
- (3) We assume that the proposed issue of the company has been fully subscribed.



Abril Paper Tech Limited
(Converted from Partnership Firm Abril International)
NOTES TO FINANCIAL STATEMENT

Annexure No. 33. RESTATED STATEMENT OF TAX SHELTER :

		Rs. In lacs	
Sr No.	Particulars	2024-25	2023-24
A	Profit before taxes as restated	189.70	57.35
B	Normal Corporate Tax Rate (%)	25.17%	25.17%
C	MAT Rate (%)	17.41%	17.41%
	Adjustments:		
D	Permanent Differences		
	Others	0.00	0.00
	Interest on Income Tax	0.00	0.00
	Donation	0.00	0.00
	Total Permanent Differences	0.00	0.00
E	Income Considered Separately	0.00	0.00
F	Timing Difference		
	Depreciation as per Books	11.29	4.05
	Depreciation as per Income Tax	(9.40)	(4.12)
	Others Adj.	2.65	0.54
	Total Timing Differences	4.54	0.47
G	Net Adjustment (D+E+F)	4.54	0.47
H	Tax Expenses / (Saving) thereon (G x B)	1.14	0.12
I	Income from other sources	0.00	0.00
J	Exempt Income	0.00	0.00
K	Income / (Loss) (A+G+I-J)	194.24	57.81
L	Brought Forward Loss Set off		
	- Ordinary Business Loss	0.00	0.00
	- Long Term Capital Loss	0.00	0.00
	- Unabsorbed Depreciation	0.00	0.00
	Total (L)	0.00	0.00
M	Allowable Deduction under the Income Tax Act	0.00	0.00
N	Profit/(Loss) as per Income tax (K-L)	194.24	57.81
O	Tax as per Normal Provision	48.89	14.55
P	MAT Credit Utilized	0.00	0.00
Q	Tax Liability, After Considering the effect of MAT Credit (O-P)	48.89	14.55
R	Book Profit as per MAT	189.70	57.35
S	Tax liability as per MAT (R x C)	33.03	9.98
	Current tax being higher of "O" or "S"	48.89	14.55
	Loss to be carried forward	0.00	0.00
	MAT credit entitlement	0.00	0.00
	Total Tax as per Return of Income (Before interest under section 234A, B and C of the Income Tax Act, 1961)	(Note-3)	(Note-3)
T	Tax paid as per "MAT" or "Normal Provision"	Normal Provision	Normal Provision

Notes:-

- The aforesaid statement of tax shelters has been prepared as per the restated standalone statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax return of the respective years stated above. The changes in the tax liability and the interest thereon arising on account of assessment proceedings, notices, appeals etc. has been adjusted in the tax liability of the year to which the liability pertains.

