

## 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 Company")**, and its Subsidiary **Mauji Trip Limited** ( The company & its subsidiary together referred as "**The Group**" )which comprise the Consolidated Balance Sheet as at March 31, 2024 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, 2024, the Consolidated profit and loss, Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

#### 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
<b>Recognition of Comprehensive Income arising out of valuation of Investment as per Ind-AS</b>	
<p>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 &amp; Loss , except for those investment for which the entity has irrevocably elected to present value changes in other comprehensive income .</p>	<p>Obtaining an understanding of Internal control designed by the management for investment accounting and tested the operating effectiveness of those controls.</p> <p>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</p>
<b>Valuation of Trade Receivables</b>	
<p>Trade Receivables comprises a significant portion of the liquid assets of the company</p> <p>Accordingly, the estimation of the allowance for trade receivable is a significant judgement area and is therefore considered a key audit matter</p>	<p>Our audit approach was a combination of test of internal controls and substantive procedures which included the followings :</p> <ul style="list-style-type: none"> <li>• Evaluate and test the controls for managing segment-wise trade receivable and subsequent recovery</li> <li>• Assess the recoverability and provision of long outstanding / disputed receivable where considered doubtful for recovery</li> <li>• Assess the appropriateness and completeness of the related disclosure</li> </ul>
<b>Existence &amp; valuation of inventory</b>	
<p>Inventory Comprises a significant portion of the liquid assets of the company. various procedures are involved in validating inventory quantities across locations</p>	<p>Our audit approach was a combination of test of internal controls and substantive procedures which included the followings :</p> <ul style="list-style-type: none"> <li>• Identify and assess segment-wise slow moving material for valuation and process of providing provision to capture obsolescence.</li> <li>• Overall inventory reconciliation including opening stock, purchases consumption and closing stock</li> <li>• Review the policy of physical verification of inventory and its operational implementation</li> <li>• Assess the appropriates and completeness of the related disclosure</li> </ul>



## **Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

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

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

## **Management's Responsibility for the Consolidated 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 Consolidated Financial Statements that give a true and fair view of the Consolidated Financial Position, Consolidated Financial Performance, Consolidated Changes in Equity and Consolidated Cash Flows of the Group 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the group are responsible for assessing the Group'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 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 are responsible for overseeing the Financial reporting process of the Group

## **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.

Materiality is the magnitude of misstatements in the Consolidated 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 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 including Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standard 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, 2024 taken on record by the Board of Directors of Company and its subsidiary, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Groups'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 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 :- 24094040BKAOIH4518**

**15 MAY 2024**

**Place :- New Delhi**  
**Date : 15/05/2024**

**“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, 2024 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, 2024, 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 :- 24094040BKA0IH4518**

**15 MAY 2024**

**Place :- New Delhi**  
**Date :- 15/05/2024**

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	(Amount in '000)	
		As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property Plant & Equipments and Intangible Assets			
a) Property Plant & Equipments	1	2,31,718.75	80,708.63
b) Capital work in Progress	1	5,661.33	2,278.98
c) Intangible Assets	1	2,934.84	2,930.50
d) Financial Assets			
(i) Investment	2	62,653.57	42,006.53
(ii) Trade Receivables	3	-	-
(iii) Loans and Advances	4	22,292.90	16,380.55
e) Other Non-Current Assets		20.00	10.00
<b>Current Assets</b>			
a) Inventories	6	3,54,853.85	2,98,117.80
b) Financial Assets			
(i) Trade Receivables	3	9,08,385.20	5,59,135.94
(ii) Cash and Cash Equivalents	7	49,725.25	46,477.03
(iii) Loans and Advances	8	1,22,087.02	49,481.37
c) Other Current Assets	9	88,628.48	53,998.93
<b>Total</b>		<b>18,48,961.19</b>	<b>11,51,526.26</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
- Equity Share Capital	10	3,17,460.00	2,11,640.00
- Other Equity	11	1,24,326.33	1,33,223.59
NCI		0.07	0.07
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	12	2,48,916.76	57,140.12
b) Provisions	13	3,093.34	2,179.13
c) Deferred Tax Liabilities (Net)	5	8,594.78	2,894.39
<b>Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	14	2,78,466.24	2,11,457.92
(ii) Trade Payables			
- Total outstanding dues of Micro and small Enterprises;	15	-	-
- Total outstanding dues of creditors other than Micro and small Enterprises	15	6,40,401.81	3,42,416.07
b) Other Current Liabilities	16	1,90,742.70	1,65,575.55
c) Provisions	17	36,959.17	24,999.42
<b>Total</b>		<b>18,48,961.19</b>	<b>11,51,526.26</b>

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



(CA Rakesh Gupta)  
Partner  
M. No. 094040  
UDIN:- 24094040BKAOIH4518

15 MAY 2024

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

*Govindji Gupta*  
Govindji Gupta  
Managing Director  
DIN 01632764

*Deepika Gupta*  
Deepika Gupta  
Director  
DIN 03319765

*Mukesh Bhatt*  
Mukesh Bhatt  
Chief Financial Officer



*Hari Om Sharma*  
Hari Om Sharma  
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	Note No.	(Amount in '000)	
		As at March 31, 2024	As at March 31, 2023
<b>INCOME</b>			
Revenue From Operations	18	21,36,989.79	22,26,485.21
Less:- Branch Transfer		42,932.98	2,69,225.450
Net Revenue From Operations		20,94,056.82	19,57,259.76
Other Income	19	36,528.06	20,903.99
<b>Total Income</b>		<b>21,30,584.88</b>	<b>19,78,163.74</b>
<b>EXPENSES</b>			
Cost of Material Consumed	20	15,35,606.44	18,70,392.22
Less:- Branch Transfer		42,932.98	2,69,225.45
Net Cost of Material Consumed		14,92,673.47	16,01,166.7654
Purchase of Services		1,74,508.65	70,111.7040
Changes in Inventory	21	5,494.44	(28,249.8633)
Employee Benefits Expenses	22	1,16,990.45	95,443.3220
Finance Costs	23	59,249.09	22,926.727
Depreciation and Amortization Expenses	1	15,713.74	10,984.4615
Other Expenses	24	1,36,517.05	1,12,577.8082
<b>Total Expenses</b>		<b>20,01,146.89</b>	<b>18,84,960.93</b>
<b>Profit Before Exceptional and Extra Ordinary Items and Tax</b>		<b>1,29,437.992</b>	<b>93,202.82</b>
Exceptional Items / Prior Period Items		-	-
<b>Profit Before Extra Ordinary Items and Tax</b>		<b>1,29,437.992</b>	<b>93,202.82</b>
Extra Ordinary Items		-	-
<b>Profit Before Tax</b>		<b>1,29,437.992</b>	<b>93,202.82</b>
Current Year Tax		35,938.296	24,319.76
Earliers Year Tax		-	(21.56)
Deferred Tax	5	(740.93)	187.74
<b>Profit for the Period</b>		<b>92,758.771</b>	<b>69,092.36</b>
<b>Other Comprehensive Income</b>			
A(I) Items that will not be reclassified to profit & loss			
Fair Value of equity instruments through other comprehensive income		19,791.044	17,449.98
Remeasurements of the Net Defined benefit Plans		(85.616)	(212.62)
A(II) Income tax relating to items that will not be reclassified to profit & loss			
Fair Value of equity instruments through other comprehensive income		(4,981.010)	(4,391.81)
Remeasurements of the Net Defined benefit Plans		21.548	53.51
B(I) Items that will be reclassified to profit & loss			
B(II) Income tax relating to items that will be reclassified to profit & loss			
<b>Total Other Comprehensive Income (A(I-II)+B(I-II))</b>		<b>14,745.966</b>	<b>12,899.063</b>
<b>Total Comprehensive Income (A(I-II)+B(I-II))</b>		<b>1,07,504.736</b>	<b>81,991.426</b>
<b>Net profit attributable to :</b>			
Owners of the company		9,449.76	69,092.63
Non Controlling Interest		0.00	0.01
<b>Other Comprehensive Income attributable :</b>			
Owners of the company		14,745.97	12,899.06
Non Controlling Interest		-	-
<b>Total Comprehensive Income / (Loss) attributable to:</b>		<b>1,09,195.73</b>	<b>81,991.69</b>
Owners of the company		-	0.01
Non Controlling Interest		-	-
<b>Basic Earning Per Share of Re. 1/- each</b>		<b>0.29</b>	<b>0.33</b>
<b>Diluted Earning Per Share of Re. 1/- each</b>		<b>0.29</b>	<b>0.33</b>

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 : 014820N



(CA Rakesh Gupta)  
Partner  
M. No. 094040  
UDIN:- 24094040BKA0IH4518

15 MAY 2024

Place : New Delhi  
Date : 15/05/2024

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

*Govindji Gupta*  
*Deepika Gupta*

Govindji Gupta  
Managing Director  
DIN 01632764

Deepika Gupta  
Director  
DIN 03319765

*Mukesh Bhatt*  
*Hari Om Sharma*

Mukesh Bhatt  
Chief Financial Officer

Hari Om Sharma  
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH 2024

(Amount in '000)

S.No.	Particulars		For the year ended 31.03.2024		For the year ended 31.03.2023
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>					
	Net Profit before Tax		1,29,437.992		93,202.818
	Add:- Depreciation	15,713.744		10,984.461	
			15,713.744		10,984.461
	Adjustments(if any)		19,705.428		17,237.362
	<b>Operating Profit before Working Capital Changes</b>		<b>1,64,857.164</b>		<b>1,21,424.642</b>
	Adjustments for:				
	Increase/(Decrease) in Other Current Liabilities & Provisions	38,041.103		(44,264.297)	
	Increase/(Decrease) in Trade Payable	2,97,985.737		(34,364.566)	
	(Increase)/Decrease in Other Current Assets	(35,002.332)		(12,977.896)	
	(Increase)/Decrease in Loans & Advances	(72,242.866)		(9,196.776)	
	(Increase)/Decrease in Receivables	(3,49,249.260)		(58,576.912)	
	(Increase)/Decrease in stock in hand	(56,736.050)	(1,77,203.668)	(45,650.156)	(2,05,030.603)
	<b>Cash Generated from Operations</b>		<b>(12,346.504)</b>		<b>(83,605.961)</b>
	Income Tax (current & earlier Year)		35,938.296		24,298.199
	<b>Net Cash flow Generated from Operating Activities (A)</b>		<b>(48,284.800)</b>		<b>(1,07,904.160)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>					
	Sale (Purchase)of Investment	(20,647.042)		(18,842.98)	
	Long Term Loans & Advances Given	(5,912.351)		400.00	
	Purchase of Fixed Assets	(1,70,110.558)	(1,96,669.951)	(38,627.47)	(57,070.45)
	<b>Net Cash Flow Generated from Investing Activities (B)</b>		<b>(1,96,669.951)</b>		<b>(57,070.45)</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>					
	Cash Generated from capital proceeds				
	Dividend payment	(10,582.00)			
	Short Term Borrowings	67,008.33		1,60,032.674	
	Long Term Borrowings	1,91,776.64	2,48,202.97	14,395.921	1,74,428.595
	<b>Net Cash Flow Generated from Financing Activities (C)</b>		<b>2,48,202.97</b>		<b>1,74,428.595</b>
<b>IV. Net increase in Cash &amp; Cash Equivalents ( A + B + C )</b>					
	Cash and Cash equivalents beginning of the year		3,248.22		9,453.98
	Cash and Cash equivalents as the end of the year		46,477.03		37,023.05
			49,725.25		46,477.03
<b>V. Cash &amp; Cash equivalents as stated in Balance Sheet</b>					
	Cash in Hand		8,410.79		7,543.00
	Cash at Bank , Fixed Deposit and Cheques In Hand		41,314.46		38,934.03
	<b>Cash &amp; Cash equivalents as stated in Balance Sheet</b>		<b>49,725.25</b>		<b>46,477.03</b>

As Per our Audit report of even date attached

For STRG & Associates  
 Chartered Accountants  
 FRN : 014826N



(CA Rakesh Gupta)  
 Partner  
 M. No.094040  
 UDIN:- 24094040BKAOIH4518

15 MAY 2024

Place : New Delhi  
 Date : 15/05/2024

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

*Govindji Gupta*  
 Govindji Gupta  
 Managing Director  
 DIN 01632764

*Deepika Gupta*  
 Deepika Gupta  
 Director  
 DIN 03319765

*Mukesh Bhatt*  
 Mukesh Bhatt  
 Chief Financial Officer



*Hari Om Sharma*  
 Hari Om Sharma  
 Company Secretary

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in '000)

A. Equity Share Capital

Balance as at April 1, 2023	2,11,640.00
Changes in equity share capital during the year	-
Bonus shares issued during the year	1,05,820.00
Balance as at March 31, 2024	3,17,460.00

Balance as at April 1, 2022	2,11,640.00
Changes in equity share capital during the year	-
Bonus shares issued during the year	-
Balance as at March 31, 2023	2,11,640.00

B. Other Equity

Current 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	-	-	-	-
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

Previous Year Reporting Period (31/03/2023)

(Amount in '000)

Particulars	Retained Earnings	Security Premium	Other Comprehensive Income /(Loss)	Total Equity
Balance at 01.04.2022	47,804.76	-	4,580.13	52,384.89
Changes in accounting policy	-	-	-	-
Prior periods Errors	(1,152.73)	-	-	(1,152.73)
Restated balance	46,652.03	-	4,580.13	51,232.16
Changes in equity for the Financial Year				
Issue of share capital	-	-	-	-
Income for the year	69,092.36	-	17,449.98	86,542.34
Remeasurement of Net Defined Benefit Plan	(212.62)	-	-	(212.62)
Deferred Tax Assets / (Liability) OCI and NDB	(4,338.30)	-	-	(4,338.30)
Revaluation gain	-	-	-	-
Transfer During the Year	-	-	-	-
Balance at 31.03.2023	1,11,193.48	-	22,030.11	1,33,223.59

As Per our Audit report of even date attached

For STRG & Associates  
Chartered Accountants  
FRN : 014826N

(CA Rakesh Gupta)  
Partner  
M. No.094040  
UDIN:- 24094040BKA0IH4518

Place : New Delhi  
Date : 15/05/2024



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

Govindji Gupta  
Managing Director  
DIN 01632764

Deepika Gupta  
Director  
DIN 03319765

Mukesh Bhatt  
Chief Financial Officer

Hari Om Sharma  
Company Secretary

15 MAY 2024

NOTES- 1

PROPERTY, PLANT & EQUIPMENT SCHEDULE AS PER COMPANIES ACT, 2013 FOR PERIOD ENDED ON 31ST MARCH 2024

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	Opening Balance	Additions During the Year	Sale/Adj.	TOTAL	Opening Balance	During the Year	TOTAL
	WDV AS ON 31/03/2023	WDV AS ON 31/04/2024	WDV AS ON 31/03/2023	WDV AS ON 31/04/2024			
a) Property Plant & Equipments							
Computer & Softwares	17,707.49	114.39	-	17,821.89	12,275.84	3,067.7083	15,343.55
Furniture & Fittings	4,616.82	518.97	-	5,135.80	2,686.23	534.5225	3,220.75
Motor Vehicle	23,270.84	13,771.86	-	37,042.70	12,404.13	4,582.1262	16,986.26
Office Equipments	4,371.92	1,147.43	-	5,519.35	3,106.29	816.0765	3,922.37
Plant & Machinery	41,056.21	2,685.46	-	43,741.66	13,144.98	5,225.6770	18,370.65
Flat No.- 805 Indrapuram	3,337.08	-	-	3,337.08	290.61	289.4142	580.03
Factory in mirzapur	14,250.00	-	-	14,250.00	1,670.42	1,195.0601	2,865.48
Land(Plot)	17,676.76	1,48,482.60	-	1,66,159.36	-	-	1,66,159.36
<b>TOTAL</b>	<b>1,26,287.12</b>	<b>1,66,720.71</b>	<b>-</b>	<b>2,93,007.83</b>	<b>45,578.50</b>	<b>15,710.58</b>	<b>61,289.08</b>
Previous Year	92,869.13	33,417.99	-	1,26,287.12	34,594.04	10,984.46	80,708.62

b) Capital Work in Progress	
Capital work in Progress	
TOTAL	2,278.98
Previous Year	2,278.98

c) Intangible Assets	
Intangible Assets	
TOTAL	2,930.50
Previous Year	2,930.50

CWIP AGEING SCHEDULE

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress	3,382.35	2,278.98	-	5,661.33
Projects temporarily suspended	-	-	-	-

For STRG & Associates  
 Chartered Accountants  
 FRN : 014826N

(CA Rakesh Gupta)  
 Partner  
 M. No.094040



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

*Govindji Gupta*  
 Govindji Gupta  
 Managing Director  
 DIN 01632764

Deepika Gupta  
 Director  
 DIN 03319765



*Hari Om Sharma*  
 Hari Om Sharma  
 Company Secretary

Place : New Delhi  
 Date : 15/05/2024

15 MAY 2024

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

CONSOLIDATED FIXED ASSETS SCHEDULE AS PER INCOME TAX ACT, 1961 FOR PERIOD ENDED ON 31ST MARCH, 2024

(Amount in '000)

PARTICULARS	WDV AS ON 01/04/2023	ADDITION		TOTAL	RATE OF DEP.	DEP. DURING THE YEAR	WDV AS ON 31/03/2024
		180 DAYS OR MORE	LESS THAN 180 DAYS				
INTANGIBLE ASSETS	2,514.19	-	-	2,514.19	0.25	630.42	1,883.77
PLANT & MACHINERY	49,459.63	11.90	15,791.12	65,262.64	0.15	8,874.69	56,387.95
PLANT & MACHINERY	4,494.44	-	89.82	4,584.26	0.40	1,825.57	2,758.69
FURNITURE	2,953.36	-	518.97	3,472.34	0.10	321.29	3,151.05
LAND & BUILDING	14,886.78	-	-	14,886.78	0.10	1,488.68	13,398.11
LAND	17,676.76	-	1,43,597.60	1,61,274.36	-	-	1,61,274.36
<b>TOTAL</b>	<b>91,985.16</b>	<b>11.90</b>	<b>1,59,997.51</b>	<b>2,51,994.56</b>		<b>13,140.65</b>	<b>2,38,853.917</b>
<b>Capital Work- in progress</b>	<b>2,278.98</b>	<b>-</b>	<b>3,382.35</b>	<b>5,661.33</b>		<b>-</b>	<b>5,661.33</b>

For STRG & Associates.  
Chartered Accountants  
FRN : 014826N

(CA Rakesh Gupta)  
Partner  
M. No.094040



Place : New Delhi  
Date : 15/05/2024

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

*Govindji Gupta*

Govindji Gupta  
Managing Director  
DIN 01632764



*Mukesh Bhatt*

Mukesh Bhatt  
Chief Financial Officer

*Deepika Gupta*

Deepika Gupta  
Director  
DIN 03319765

*Hari Om Sharma*

Hari Om Sharma  
Company Secretary

15 MAY 2024

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(Amount in '000)	
	As at March 31, 2024	As at March 31, 2023
<b>2 Other Non Current Assets</b>		
Security Deposit	20.00	10.00
<b>Total</b>	<b>20.00</b>	<b>10.00</b>
<b>2 Investments</b>		
<b>Quoted Investment</b>		
Investment in Mutual fund	45,372.77	20,150.73
<b>Unquoted Investment</b>		
Investment in Equity Warrants (Indian Companies)	15,000.00	19,575.00
Investment in Subsidiary Company	-	-
Investment in Unlisted Shares	2,280.80	2,280.80
<b>Total</b>	<b>62,653.57</b>	<b>42,006.53</b>
<b>4 Loans &amp; Advances</b>		
Advance For Property	22,292.90	16,380.55
<b>Total</b>	<b>22,292.90</b>	<b>16,380.55</b>
<b>6 Inventories</b>		
- Stock in Trade (Valued at Net Realisable value) (As per inventories taken, valued and certified by the management)	3,54,853.85	2,98,117.80
<b>Total</b>	<b>3,54,853.85</b>	<b>2,98,117.80</b>
<b>7 Cash &amp; Cash Equivalents</b>		
Fixed and Recurring Deposits	30,888.68	31,105.56
Cash in hand (As Certified by the Management)	8,410.79	7,543.00
Cash & Cash Equivalents (Wallet)	56.33	154.582
Balance With the Scheduled Bank in Current Accounts	10,369.46	7,673.89
<b>Total</b>	<b>49,725.25</b>	<b>46,477.03</b>
<b>8 Loans &amp; Advances</b>		
Advances fro Investments	77662.6	-
Advance To Suppliers	24,730.87	12,063.00
Advance For Property	536.56	3,500.00
Advance To Staff	3,759.46	1,827.46
Advances recoverable in cash or in kind or for value to be received	15,397.53	32,090.92
<b>Total</b>	<b>1,22,087.02</b>	<b>49,481.37</b>
<b>9 Other Current Assets</b>		
Accrued Interest on FD	2,217.92	2,162.86
EMD & DD	29,371.00	4,768.93
Security Deposit	1,625.31	2,395.94
Prepaid Expenses	1,992.16	130.33
Receivables from Revenue Authorities	53,014.70	44,151.28
Other	407.40	389.58
<b>Total</b>	<b>88,628.48</b>	<b>53,998.93</b>
<b>12 Borrowings - Secured</b> (Secured by Car)		
A	1,91,732.80	11,792.23
<b>Borrowings - Unsecured</b>		
Unsecured Loan from Banks	18,413.99	7,577.93
Unsecured Loan From Financial Institutions	38,769.96	37,769.96
B	57,183.95	45,347.89
<b>Total (A+B)</b>	<b>2,48,916.757</b>	<b>57,140.12</b>



CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(Amount in '000)	
	As at March 31, 2024	As at March 31, 2023
<b>13 Provision</b>		
Defined Benefit Obligation (Gratuity)	3,093.34	2,179.13
<b>Total</b>	<b>3,093.34</b>	<b>2,179.13</b>
<b>14 Borrowings</b>		
Bank Overdraft (Secured by floating charge on book debts & stock and Fixed Deposites )	2,27,714.05	1,54,014.69
Short term paid Borrowings	50,752.19	57,443.22
<b>Total</b>	<b>2,78,466.24</b>	<b>2,11,457.92</b>
<b>16 Other Current Liabilities</b>		
Expenses Payable	15,893.40	17,686.11
Duties & Taxes	14,233.71	23,678.05
Advance From Customers	1,48,291.23	40,183.41
Security Deposits	1,495.45	1,595.45
Payable to others	10,828.91	82,432.54
<b>Total</b>	<b>1,90,742.70</b>	<b>1,65,575.55</b>
<b>17 Provisions</b>		
Provision For Income Tax	35,938.30	24,319.76
Provision for Audit Fee	855.00	675.00
Defined Benefit Obligation (Gratuity)	165.88	4.66
<b>Total</b>	<b>36,959.17</b>	<b>24,999.42</b>
<b>11 Other Equity</b>		
<b>a) Profit &amp; Loss Account Balance</b>		
Opening Balance	1,11,193.48	47,804.76
Less:- Bonus Shares Issued	(10,582.00)	-
Less:- Dividend Issued	(1,05,820.00)	-
Add: Profit for the year	92,758.77	69,092.36
Add: Deferred Tax Assets / (Liability ) OCI and NDB	(4,959.46)	(5,491.03)
Add: Remeasurements of the Net Defined benefit plan	(85.62)	(212.62)
At the end of Accounting Period	<b>82,505.17</b>	<b>1,11,193.48</b>
<b>c) Other Comprehensive Income</b>		
At the beginning of Accounting Period	22,030.11	4,580.13
Addition during the year	19,791.04	17,449.98
At the end of Accounting Period	<b>41,821.16</b>	<b>22,030.11</b>
<b>Total (a+b+c)</b>	<b>1,24,326.33</b>	<b>1,33,223.59</b>



15 MAY 2024

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(Amount in '000)	
	As at March 31, 2024	As at March 31, 2023
<b>18 Revenue From Operations</b>		
Sales of Goods	12,14,283.64	10,84,860.70
Sale of Services	9,22,706.15	11,41,624.51
<b>Total</b>	<b>21,36,989.79</b>	<b>22,26,485.21</b>
<b>19 Other Income</b>		
Discount Received	106.28	10.88
Interest Income	23,003.51	12,389.48
Short & Excess		0.47
Incentive Received		45.94
Other Income	334.63	8.01
Forex Gain	13,083.65	8,449.22
<b>Total</b>	<b>36,528.06</b>	<b>20,903.985</b>
<b>16 Purchases</b>		
Purchase of Services	1,74,508.65	70,111.70
<b>Total</b>	<b>1,74,508.65</b>	<b>70,111.70</b>
<b>20 Cost of Material Consumed</b>		
Opening stock of Raw material	1,24,220.92	1,06,820.63
Add : Purchase During the year	15,97,836.93	18,87,792.51
Less : Closing Stock Of Raw material	1,86,451.41*	1,24,220.92
<b>Total</b>	<b>15,35,606.44</b>	<b>18,70,392.22</b>
<b>21 Changes In Inventory</b>		
<u>Opening Stock</u>		
WIP	2,425.20	2,229.68
Finished Goods	1,71,471.68	1,43,417.34
<u>Closing Stock</u>		
WIP	1,271.82	2,425.20
Finished Goods	1,67,130.62	1,71,471.68
<b>Total</b>	<b>5,494.44</b>	<b>(28,249.86)</b>
<b>22 Employee Benefit Expenses</b>		
Director's Remuneration	2,357.786	1,926.000
Salaries & Wages including Bonus	1,13,242.259	92,749.539
Gratuity Expenses	828.592	692.893
Staff Welfare	561.810	74.890
<b>Total</b>	<b>1,16,990.447</b>	<b>95,443.32</b>
<b>23 Financial Costs</b>		
Bank Charges	2,599.88	762.86
Interest on Loan	54,389.69	20,243.05
Interest on DBO	161.21	81.98
Loan Processing Fees	2,098.32	1,838.83
<b>Total</b>	<b>59,249.09</b>	<b>22,926.73</b>



15 MAY 2024

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in '000)

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>24 Other Expenses</b>		
Advertisement	2,680.02	862.64
Annual Listing Fees	860.16	990.34
<b>Auditors Remuneration</b>		
- Statutory Audit Fees	450.00	375.00
- Tax Audit Fees	200.00	75.00
- Internal Audit Fees	300.00	599.70
- Other	75.00	-
Business Promotion	1,238.94	611.97
Balance Written Off	38.77	-
Charity & Donation	16.00	45.10
Corporate Social Responsibility	1,500.00	-
Commission Expenses	5,014.12	8,072.57
Commission on BG	18.73	-
Discount Given	-	31.22
Duties Rates & Taxes	16,253.34	26,452.51
Donation	-	20.00
ESIC Interest	218.66	309.44
Freight	1,103.61	486.42
Independent Director fee	84.00	-
Insurance	1,121.89	1,751.40
Interest on GST	9.67	16.21
Interest on Income tax	90.09	11.68
Interest on TDS	5,743.97	316.42
Incorporation Expenses	750.00	31.75
Job Work charges	6,921.36	12,470.28
Late Fees on GST	213.41	31.37
Legal & Professional Exp.	5,164.27	3,655.50
Listing Processing Fee	1,782.02	313.05
Marketing Expenses	3,534.73	4,077.98
Misc. Expenses	1,296.10	1,334.45
Office Expenses	13,911.61	10,073.51
Online Trading Expenses	33.42	6.24
PMKYC Mobilization Expenses	5,986.50	-
Postage & courier	792.23	1,684.37
Power and fuel	10,737.84	7,590.34
Printing & Stationary	26.56	68.03
Prior Period Expenses	51.03	-
Rebate Discount & Schemes	12,197.72	4,484.71
Rent Expenses	11,337.44	8,445.22
Repair & Maintenance	3,927.30	360.04
Registration Fee	-	171.99
ROC Expenses	759.41	41.65
Security expenses	1,367.93	1,125.98
Software maintenance	86.77	110.62
STT Charges	10.38	-
Telephone Expenses	552.32	665.65
Tour & Travelling Expenses	13,235.86	9,190.68
Transportation Charges	4,199.19	5,275.18
Vehicles Running & Maintenance	338.80	270.82
Water Expenses	285.91	70.79
<b>Total</b>	<b>1,36,517.05</b>	<b>1,12,577.81</b>

For STRG & Associates  
Chartered Accountants  
FRN: 014826N

(CA Rakesh Gupta)  
Partner  
M. No.094040

15 MAY 2024

Place : New Delhi  
Date : 15/05/2024

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

Govindji Gupta  
Managing Director  
DIN 01632764

Deepika Gupta  
Director  
DIN 03319765

Mukesh Bhatt  
Chief Financial Officer

Hari Om Sharma  
Company Secretary

## 2 Investments

(Amount in '000)

Particulars	As at 31.03.2024	As at 31.03.2023
<b><u>Quoted Investment</u></b>		
Investment in Mutual fund	45,372.77	20,150.73
<b><u>Unquoted Investment</u></b>		
Investment in Equity Warrants (Indian Companies)	15,000.00	19,575.00
Investment in Subsidiary Company	-	4,999.94
Investment in Unlisted Shares	2,280.80	2,280.80
<b>Total</b>	<b>62,653.57</b>	<b>47,006.47</b>
Less : Provision For dimunition in the value of investments	-	-
<b>Total</b>	<b>62,653.57</b>	<b>47,006.47</b>



15 MAY 2024

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

3 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	-	-	-	-	-	-
<b>Total</b>	<b>7,95,077.45</b>	<b>64,023.92</b>	<b>49,283.83</b>	<b>-</b>	<b>-</b>	<b>9,08,385.20</b>

Trade Receivables ageing Schedule  
 as on 31.03.2023

(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	4,64,766.47	94,369.47	-	-	-	5,59,135.94
(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	-	-	-	-	-	-
<b>Total</b>	<b>4,64,766.47</b>	<b>94,369.47</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,59,135.94</b>

(Amount in '000)

Trade Receivables	As on	
	31/03/2024	As on 31/03/2023
a) Secured	9,08,385.20	5,59,135.94
b) Unsecured (Considered good)	-	-
c) Doubtful	-	-
<b>Total</b>	<b>9,08,385.20</b>	<b>5,59,135.94</b>



15 MAY 2024

5 Deferred Tax Assets / (Liabilities)

(Amount in '000)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
WDV As Per Companies Act, 2013	2,34,653.590	83,639.12
WDV As Per Income Tax Act , 1961	2,38,853.917	91,985.16
Difference	(4,200.326)	(8,346.03)
Gratuity	(3,259.211)	(2,183.79)
DTA/ (DTL)	1,877.42	2,650.15
OPENING BALANCE OF DTA	2,596.63	2,408.89
DTA / (DTL) CREATED DURING THE YEAR	(740.93)	187.74
DTA / (DTL)	1,855.710	2,596.635
Deferred Tax Assets / (Liability ) OCI		
Add : Opening balance of DTA (DTL) on OCI Investment	(5,544.5386)	(1,152.7278)
Add : Opening balance of DTA (DTL) on OCI on DBO	53.5114	
Add: Fair value gain & loss on investment for during the year	(4,981.0099)	(4,391.8108)
Add: Fair value gain & loss for During the year	21.5478	53.5114
Closing Balance of Deferred Tax Assets / (Liability ) OCI	(10,450.4892)	(5,491.0272)
Net Closing Balance of Deferred Tax Assets / (Liability )	(8,594.78)	(2,894.39)

For STRG & Associates.  
 Chartered Accountants  
 FRN : 014826N



(CA Rakesh Gupta)  
 Partner  
 M. No.094040

15 MAY 2024

Place : New Delhi  
 Date : 15/05/2024

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

*Govindji Gupta*

Govindji Gupta  
 Managing Director  
 DIN 01632764

*Mukesh Bhatt*

Mukesh Bhatt  
 Chief Financial Officer



*Deepika Gupta*

Deepika Gupta  
 Director  
 DIN 03319765

*Hari Om Sharma*

Hari Om Sharma  
 Company Secretary

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

	(Amount in '000)	
	As at 31-Mar-24	As at 31-Mar-23
<b>10 Equity Share Capital</b>		
<b>AUTHORISED</b>		
32,00,00,000 Equity Shares of Re. 1/- each (Previous Year 22,00,00,000 Equity Shares of Re. 1/- each )	3,20,000.00	2,20,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
317,460,000 Equity Shares of Re. 1/- each fully paid up (Previous Year 211,640,000 Equity Shares of Re. 1/- each fully paid up)	3,17,460.00	2,11,640.00

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

Name of Shareholder	(Amount in '000)			
	As at 31 March 2024		As at 31 March 2023	
	No. of Share held	% of Holding	No. of Share held	% of Holding
DEEPIKA GUPTA	9,42,50,766	29.69%	6,29,40,000	29.74%
GOVINDJI GUPTA	8,58,48,523	27.04%	5,95,31,199	28.13%
SBC FINMART LTD	2,52,78,303	7.96%	1,68,09,702	7.94%

Details of Equity Shareholding of Promoters -

(Amount in '000)

Promoter Name	(Amount in '000)				% change during the year (A-B)
	As at 31 March 2024		As at 31 March 2023		
	No of shares	% of total Shares (A)	No of shares	% of total Shares (B)	
DEEPIKA GUPTA	9,42,50,766	29.69%	6,29,40,000	29.74%	-0.17%
GOVINDJI GUPTA	8,58,48,523	27.04%	5,95,31,199	28.13%	-3.86%
SBC FINMART LIMITED	2,52,78,303	7.96%	1,68,09,702	7.94%	0.25%
SUDHESHWAR KUMAR GUPTA	75,000	0.02%	50,000	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 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	21,16,40,000	2,11,640.00	21,16,40,000	2,11,640.00
Bonus Shares issued during the year	10,58,20,000	1,05,820.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding before Share split	31,74,60,000	3,17,460.00	21,16,40,000	2,11,640.00
Shares outstanding before Share split at the end of the year	31,74,60,000	3,17,460.00	21,16,40,000	2,11,640.00

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

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.



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

15 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	-	-	-	-	-
<b>Total</b>	<b>6,40,401.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,40,401.81</b>

Trade Payables Ageing schedule  
 as on 31.03.2023

(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	3,42,416.07	-	-	-	3,42,416.069
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>3,42,416.07</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,42,416.069</b>



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Disclosure of Accounting Ratios

S. No.	Particulars	Formulas	As on 31/03/2024		As on 31/03/2023		% change	Reason if changes are more than 25%
			Amounts ('000)	Ratio	Amounts ('000)	Ratio		
1	Current Ratio	Current Assets	15,23,679.80	1.33	10,07,211.07	1.35	-1.78%	NA
		Current Liabilities	11,46,569.92		7,44,448.95			
2	Debt- Equity Ratio	Debt	5,27,383.00	1.19	2,68,598.03	0.78	53.27%	Due to a significant increase in debt compared to equity compared to the previous year.
		Equity	4,41,786.33		3,44,863.59			
3	Debt Service Coverage Ratio	EBITDA	1,99,541.42	3.67	1,24,430.33	6.15	-40.31%	Due to a significant increase in interest compared to EBITDA
		Interest	54,389.69		20,243.05			
4	Return on Equity Ratio	Net Earning	92,758.77	0.21	69,092.36	0.20	4.80%	NA
		Shareholders Equity	4,41,786.33		3,44,863.59			
5	Inventory Turnover Ratio	COGS	14,92,673.47	4.57	16,01,166.77	5.82	-21.39%	NA
		Avg Inventory	3,26,485.83		2,75,292.72			
6	Trade Receivables Turnover Ratio	Net Credit Sales	20,94,056.82	2.85	19,57,259.76	3.69	-22.74%	NA
		Avg Trade Receivables	7,33,760.57		5,29,847.48			
7	Trade Payables Turnover Ratio	Net Credit Purchases	15,97,836.93	3.25	18,87,792.51	5.25	-38.06%	Due to a significant increase in Avg trade payable compared to the decrease in credit purchase compared to the previous year.
		Avg Trade Payables	4,91,408.94		3,59,598.34			
8	Net Capital Turnover Ratio	Net Sales	20,94,056.82	5.55	19,57,259.76	7.45	-25.45%	NA
		Working Capital	3,77,109.88		2,62,762.12			
9	Net Profit Ratio	Net Profit	1,29,437.99	0.06	93,202.82	0.05	29.81%	Due to a significant increase in net profit compared to sales compared to the previous year.
		Net Sales	20,94,056.82		19,57,259.76			
10	Return on Capital Employed	EBIT	1,83,827.68	0.26	1,13,445.87	0.28	-6.09%	NA
		Capital Employed	7,02,391.27		4,07,077.31			
11	Return on Investment	Net Return on Investment	23,003.51	0.03	12,389.48	0.03	7.61%	NA
		Capital Employed	7,02,391.27		4,07,077.31			



15 MAY 2024

## M/S SBC Exports Limited

### Significant Accounting Policies and Notes to the Consolidated Financial Statement

M/s SBC Exports Limited ("The Company") and its Subsidiary Mauji Trip Limited (The company & its subsidiary together referred as "The Group") are listed Company and was incorporated in India on 18<sup>th</sup> day of January 2011 and 3<sup>rd</sup> Day of December 2021 under the Company's Act. The Group are engaged in the Trading and Manufacturing of Garments, Manpower Supply Services & Tour Operator Services.

#### A. SIGNIFICANT ACCOUNTING POLICIES

##### 1. Basis of Accounting

The Consolidated Financial Statements for the year ended 31.03.2024 have been prepared and presented in accordance with Indian accounting standards (Ind AS) as notified by MCA vide notification G.S.R. 365(E) Dated 30.03.2016 with comparative for previous years ending 31.03.2022 to facilitate the comparison of current year financials previous year.

##### 2. Revenue Recognition

Revenue is recognized on accrual basis to the extent it is probable that economic benefits shall flow to the organization.

##### 3. Expenses Recognition

Expenses are recognized on accrual basis

##### 4. Property Plant & Equipment and Intangible Assets

###### Property Plant & Equipment

Property Plant & Equipment (if any) are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. The cost of Property Plant & Equipment comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

###### Intangible Assets

Internally generated intangible asset arising from development activity are recognized only on demonstration of its feasibility, the intention and ability of the company to complete, use or sell it. The intangible assets are eroded at cost and are carried at cost less accumulated amortization.

##### 5. Depreciation

Depreciation is provided on a written down value on the basis useful life specified in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the year. Depreciation is charged from the date the asset is ready to use or put to use, whichever is earlier. In respect of assets sold, depreciation is provided up to the date of disposal.



## 6. Investments

Investments are classified into current investments and non-current investments, current investments are carried at fair value and provisions are made to recognize the decline in the carrying value. Non-Current Investments are stated at fair value. Provision for diminution in the value of non-current investments is made only if such decline is other than temporary, in the opinion of the management.

On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognized in the profit and loss statement. When disposing of a part of the holding of an individual investment, the carrying amount allocated to that part is determined on the basis of the average carrying amount of the holding of the investments.

## 7. Inventories

Inventories are valued at the Net Realizable Value. Cost of inventories comprises all cost of purchase, and other costs incurred in acquiring the inventories. Further the inventories are valued on FIFO basis.

## 8. 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.

## 9. 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.

## 10. 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. Re-measurement gains and losses arising from adjustments and changes in actuarial assumptions are recognized as Other Comprehensive Income in the period in which they occur.

#### 11. Leases

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

#### 12. Earnings per share

The earnings considered in ascertaining the Group'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.

#### 13. Provisions & Contingencies

The provision is recognized when the Group 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.

#### 14. 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 Group are 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 (31<sup>st</sup> March 2024)**

(Amount In Lakhs.)

Particulars	Uttar Pradesh	Delhi	Jharkhand	Total
<b>1. Segment Revenue</b>				
1. Garment Manufacturing & Trading	114,62.62	484.67	-	<b>11,947.29</b>
2. IT & Manpower Supply	7,109.39	44.54	-	<b>7,153.93</b>
3. Tour & Travelling Operator	1973.01	-	-	<b>1973.01</b>
<b>(A) Total Revenue From Operations</b>	<b>20545.02</b>	<b>529.21</b>	<b>0</b>	<b><u>21074.023</u></b>



<b>Other Unallocable Income</b>				
1.Commission	0	-	-	0
2.Discount	1.06	-	-	1.06
3.Interest	230.03	-	-	230.03
4.Foreign Exchange Gain	130.83			130.83
5.Misc.	3.34	-	-	3.34
<b>(B)Total Other Income</b>	<b>365.28</b>	<b>-</b>	<b>-</b>	<b><u>365.28</u></b>
<b>Total (A+B)</b>				<b><u>21305.84</u></b>

<b>Segment Results</b>	<b>Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax)</b>
1.Garment Manufacturing & Trading	1385.86
2. IT & Manpower Supply	549.09
3.Tour& Travelling Operator	11.42
<b>Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax) Amount (In Lakhs)</b>	<b><u>1946.35</u></b>
Finance Cost	592.49
Other Unallocable Expenditure Net of Unallocable Income	59.51
<b>Total Profit before Tax and Adjustment of Comprehensive Income</b>	<b><u>1294.37</u></b>
Tax Expenses (Income Tax & Deferred Tax)	349.88
<b>Profit after Tax</b>	<b>944.00</b>
<b>Segment wise Assets/ Liabilities</b>	
<b>Segment Assets</b>	
1.Garments Manufacturing & Trading	13473.82
2. IT & Manpower Supply	1586.78
3.Tour& Travelling Operator	242.76
<b>Total Segment Assets</b>	<b>15303.36</b>
Un-allocable Assets	3186.25



<b>Total Assets</b>	<b>18489.61</b>
<b>Segment Liabilities</b>	
1.Garments Manufacturing & Trading	4405.45
2. IT & Manpower Supply	1974.42
3.Tour& Travelling Operator	22.77
<b>Total Segment Liabilities</b>	<b>6402.64</b>
Un-allocable Liabilities	12086.97
<b>Total Liabilities</b>	<b>18489.61</b>

***For Previous Year Reporting Period (31<sup>st</sup> March 2023)***

Particulars	Uttar Pradesh	Delhi	Jharkhand	Total
<b>1.Segment Revenue</b>				
1.Garment Manufacturing & Trading	9236.40	799.76	-	<b>10036.16</b>
2. IT & Manpower Supply	2108.08	6146.03	515.18	<b>8769.29</b>
3.Tour& Travelling Operator		0	-	<b>0</b>
<b>(A)Total Revenue From Operations</b>	<b>11344.48</b>	<b>6945.79</b>	<b>515.18</b>	<b><u>18805.45</u></b>
<b>Other Unallocable Income</b>				
1. Discount Received	0.10			0.10
2. Interest Income	123.82	-	-	123.82
3. Diff in Currency	84.49	-	-	84.49
4.Misc.0	0.52	-	-	0.52
<b>(B)Total Other Income</b>	<b>208.95</b>	<b>-</b>	<b>-</b>	<b><u>208.95</u></b>
<b>Total (A+B)</b>				<b><u>19014.39</u></b>

Segment Results	Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax)
1.Garment Manufacturing & Trading	1100.52
2. IT & Manpower Supply	362.63
3.Tour& Travelling Operator	0

<b>Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax) Amount (In Lakhs)</b>	<b><u>1463.15</u></b>
Finance Cost	228.11
Other Unallocable Expenditure Net of Unallocable Income	317.24
<b>Total Profit before Tax and Adjustment of Comprehensive Income</b>	<b><u>917.80</u></b>
Tax Expenses (Income Tax & Deferred Tax)	242.56
<b>Profit after Tax</b>	<b>675.24</b>
<b>Segment wise Assets/ Liabilities</b>	
<b>Segment Assets</b>	
1.Garments Manufacturing & Trading	7375.88
2. IT & Manpower Supply	1978.46
3.Tour& Travelling Operator	0
<b>Total Segment Assets</b>	<b>9354.34</b>
Un-allocable Assets	2111.90
<b>Total Assets</b>	<b>11466.24</b>
<b>Segment Liabilities</b>	
1.Garments Manufacturing & Trading	1864.98
2. IT & Manpower Supply	1510.58
3.Tour& Travelling Operator	0
<b>Total Segment Liabilities</b>	<b>3375.56</b>
Un-allocable Assets	8090.68
<b>Total Liabilities</b>	<b>11466.24</b>

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

#### **15.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.

Nature of Transaction	(Amount in '000)	
	2023-24	2022-23
Export	USD \$ 1823.37 EURO € 1.11	USD \$ 3033.51 EURO € .50
Difference in Exchange Income/ (Expense)	13083.65	8449.22



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## 16. 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	Whole Time 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 Limited  
Garvit International (Sole Proprietorship)

#### (c) Relatives of Key management Personnel: NIL

#### (d) Subsidiary(ies): Mauji Trip Limited

### B. Transactions with Related parties:

(Amt. In Lacs)

	Transactions	Key Management Personnel	Entities over which the Key Management Personnel have significant influence	Relative of Key Management Personnel
(i)	<b>Transactions during the year / (previous year) :</b>			
a.	Managerial Remuneration paid			
	KMPs	40.25 (33.63)	--	--
b.	Sale/Purchase of Goods & Services			
	Goods/Services Purchase	--(--)	--(--)	--(--)
	Goods/Services Sold	--(--)	2162.10 (973.54)	--(--)
c.	Repayment of Unsecured Loan:	--(--)	--(--)	--(--)
d.	Repayment of Unsecured Loan to:	--(--)	--(--)	--(--)
e.	Professional Fees paid	--(--)	--(--)	--(--)
f.	Unsecured Loan to	--(--)	--(--)	--(--)
(ii)	<b>Payables / Receivables as at 31st March, 2023 / (31st March, 2022)</b>			
a.	Managerial Remuneration Payable	3.40(3.80)	--(--)	--(--)
b.	Sale/Purchase of Goods & Services			
	Goods/Services Purchase (payable)	--(--)	1282.70(181.43)	--(--)
	Goods/Services Sold (Receivable)	--(--)	253.74(600.80)	--(--)
c.	Repayment of Unsecured Loan:	--(--)	--(--)	--(--)



d.	Repayment of Unsecured Loan to:	--(--)	--(--)	--(--)
e.	Professional Fees paid	--(--)	--(--)	--(--)
f.	Unsecured Loan to	--(--)	--(--)	--(--)

17. The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated, 26th 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):

(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.	-	-
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

18. No provision has been made on account of interest on overdue amount payable to MSME's.  
19. Previous year figures have been regrouped/ rearranged, wherever necessary to make them comparable with figures of current year

**20. 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:**



15 MAY 2024

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 not 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.

15 MAY 2024



For STRG & ASSOCIATES  
Chartered Accountant  
FRN: 014826N

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



(CA Rakesh Gupta)  
Partner  
M. No. 094040  
UDIN:-24094040BKA0IH4518

15 MAY 2024

Govind Ji Gupta  
Managing Director  
DIN: 01632764

Deepika Gupta  
Director  
DIN: 03319765

Mukesh Bhatt  
Chief Financial Officer



Hari Om Sharma  
Company Secretary

Place: Sahibabad  
Date: 15/05/2024