

BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED

CIN: U15499MH2016PTC280875

Plot No D-67, Additional MIDC Latur-413531

Audit Report as per Company Act, Income Tax
Act and Financial Statements for
Financial Year 2024-25



JAJU SONI AND ASSOCIATES

Chartered Accountants

105-106, Yash Plaza, Kava Road, Market Yard, Latur-413512 Maharashtra

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
BAI-KAKAJI ACQUASURE SOLUTIONS PRIVATE LIMITED
Report on the audit of the financial statements

Opinion

1. We have audited the accompanying financial statements of **BAI-KAKAJI ACQUASURE SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of Profit and Loss and Cash flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit and its cash flows for the year then ended on that date.

Basis for opinion

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



Key Audit Matter(s)

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We have determined that there is no key audit matter to be communicated in our report.

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

5. The Company's management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

6. The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to



the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

9. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - i. Identify and assess the risks of material misstatement of the 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.
 - ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances; but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by management and Board of Directors.



- iv. Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.
12. 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.
13. 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.

Report on other legal and regulatory requirements

14. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a



statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 *except "AS 15 - Employee Benefits" where Gratuity has not been provided in the books of accounts,*
- e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable to the Company as the Company's turnover as per audited Financial Statements is more than Rs. 50 Crores but its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, Hence the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017 read with general circular No. 08/2017 dated 25 July 2017.
- g. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the para 15(b) above on reporting under section 143(3)(b) of the Act and para 16(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.



16. 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:

- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- d.
 - i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii) 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 (a) and (b) above, contain any material misstatement.
- e. The Company has not declared or paid any dividend during the year.



INDEPENDENT AUDITOR'S REPORT

To the Members of **BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED**
Report on audit of the Financial Statement

- f. Based on our examination, which included test checks and the information given to us, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility but the same has not been operational during the year for all relevant transactions recorded in the software, hence we are unable to comment on audit trail feature of the said software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with as the same was not operational during the year.
17. 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, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required.

For Jaju Soni and Associates
Chartered Accountants
Firm Registration Number: 139298W

Girish M. Soni

CA Girish M Soni
Partner
Membership Number 156942
Latur
Date: 02-Sep-2025
UDIN: 25156942BMHXPJ4966



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 14 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, plant, and equipment.

(B) The Company does not have any intangibles assets.

(b) The Property, Plant and Equipment are physically verified by the Management no material discrepancies have been noticed on such verification.

(c) The company does not have any immovable properties as disclosed in note no. 9 on Property, Plant and Equipment to the financial statement. Accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its property, plant and equipment or intangible assets during the year ended March 31, 2025. Accordingly, the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.

(e) Based on the information and explanations given to us, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the requirement to report on clause 3(i)(e) of the Order is not applicable to the Company.
- ii. (a) As informed to us, the physical verification of inventory has been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. In our opinion and according to the explanations given to us, the Company is not maintaining proper stock of inventory. The discrepancies noticed on physical verification



of inventory as compared to book records were not material and have been appropriately dealt with in the books of accounts.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned Overdraft facility of Rs. 5.00 Crore for working capital, in aggregate, from banks or financial institutions on the basis of security of current assets. As informed to us, the quarterly returns/statements are not required to be filed by the Company for working capital limits with such banks.

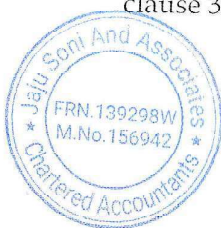
- iii. According to the information and explanation given to us the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), 3(iii)(a) to 3(iii)(f) of the said Order are not applicable to the Company and hence not commented upon.
- iv. According to the information and explanation given to us the Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified. Therefore, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. To the best of our knowledge and as explained, pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records are not required to be maintained.
- vii. (a) The Company is generally regular in depositing the undisputed statutory dues, including income tax, duty of customs cess, goods and service tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, no undisputed



amount is payable in respect of income-tax, duty of customs, goods and service tax, cess, employees' state insurance and any other statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings or in repayment of interest thereon to any lenders.
- (b) Based on the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans during the year, were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
- (e) The Company did not have any Subsidiaries, Associate or joint ventures during the year. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company did not have any Subsidiaries, Associate or joint ventures during the year. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) during the year. Accordingly, the provisions of Clause 3(x)(a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the requirement to report on clause 3(x)(b) of the order is not applicable to the Company.



- xi. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirements to report on Clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system for the period under audit as per provisions of the Companies Act 2013. And therefore, the requirements to report on Clause 3(xiv)(b) of the order is not applicable.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Further, the Company has not conducted any Non-Banking Financial or Housing Finance activities and is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(a), 3 (xvi)(b), 3(xvi)(c) and 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.



- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in Note 41 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi. The company has not made investments in the subsidiary company. Therefore, the company does not require preparing a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Jaju Soni and Associates
Chartered Accountants
Firm Registration Number: 139298W

Girish M. Soni



CA Girish M Soni
Partner
Membership Number 156942
Latur
Date: 02-Sep-2025
UDIN: 25156942BMHXPJ4966

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements section of our report to the Members of Bai-Kakaji Aquasure Solutions Private Limited of even date)

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

We have audited the internal financial controls over financial reporting of Bai-Kakaji Aquasure Solutions Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both



issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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



Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, adequate internal financial control system over financials reporting and such control over financials reporting were operating effectively as at 31st March 2025, based on internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financials Control over Financial reporting issued by ICAI.

For and on behalf of

Jaju Soni & Associates
Chartered Accountants

Firm Registration No. 139298 W

Girish M. Soni



CA Girish M Soni
Partner

M. No: 156942

Date:-02- Sept. 2025

Place:-Latur

BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED

Corporate Identity No: U15499MH2016PTC280875

Significant Accounting Policies and Additional Notes to Accounts forming part of Financial Statements as at 31st March 2025.

1. General Corporate Information:

BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED (The Company) is a Private Limited Company Incorporated in India on 10th May 2016 having CIN No. U15499MH2016PTC280875. Company has carried out manufacturing activities of Packaged Drinking water and Bakery Products at Additional MIDC Plot No D-67 Latur-413531.

2. Significant Accounting Policies

a) Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

b) Cash Flow Statement:

Cash flow statement is prepared using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows arising from operating, investing and financing activities of the company are segregated.

c) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.



d) Property, Plant and Equipment:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

e) Depreciation:-

Depreciation on tangible assets is provided on the Written- down Value (WDV) method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/ sold during a period is proportionately charged.

The Company believes that the useful lives as given below best represent the useful lives of these assets based on internal assessment and supported by technical advice where necessary which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The Company adopts the useful lives for fixed assets as per Part C of Schedule II of the Companies Act 2013.

Asset categories	Years
Building	30 Years
Plant and equipment	15 Years
Furniture and fixtures	10 Years
Computers and Printers	3 Years
Motor Vehicles (Other than hire)	8 Years
Laboratory Equipments	10 Years
Machinery Mould	8 Years

Land is not depreciated. Leasehold improvements are being depreciated over the useful life or lease term whichever is shorter.

For assets acquired/ disposed during the year, depreciation is provided from/up to the date the assets are acquired/ disposed. Assets individually costing Rs 5,000 or less are depreciated at the rate of 100%.



f) Investments

Investments are either classified as current or long-term based on the Management's perception/intention at the time of purchase. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

Non-Current Investments as classified in 2023-24 was on account of investment in MIDC Leaschold Plot and factory building at FD-46 & 47, Pandharipul MIDC, Newasa Industrial Area, Shingave Tukai, Dist - Ahmadnagar-414607.

During the financial year 2024-2025, management has procured plant and machinery at the above said location for starting the manufacturing activity and accordingly machinery were installed till March 2025.

Considering the business expansion, Non Current investment amount has been shifted to Property, Plant and Equipment.

g) Inventories

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises purchase price and all incidental expenses (Other than those subsequently recoverable by the Company from the tax authorities) incurred in bringing the inventory to its present location and condition. The basis of determining cost is set out below:

Stores and Spares	Last Purchase Cost Method
Raw Materials and Components	Last Purchase Cost Method
Finished Goods	Cost of Production or Net Realizable Value Whichever is Less"

h) Revenue Recognition

Revenue from the sale of products and materials is recognized on transfer of all significant risks and rewards of ownership to the buyer. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the state or central government which are levied on sales such as Goods and Service Tax (GST) etc.

Interest on deployment of funds is recognized using the time proportionate method, based on the underlying interest rates.



Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants/subsidies are received.

Expenses are accounted for on accrual basis.

Rent Income received has been classified as other Income and appropriate GST has been paid thereof.

i) Foreign Currency Transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss for the year if the said transaction pertains to the Revenue activity.

In case of foreign currency transactions in relation to import of machinery, any difference in the foreign exchange fluctuation has been charged to the cost of acquisition of the respective machinery. As per AS-11, Reinstatement of the Loan liability has been worked out and appropriate effects thereof have been given in the financial statements.

j) Borrowing costs

Borrowing costs directly attributable to the acquisition/construction of the qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

k) Employee benefits

Company's provident fund contribution, in respect of employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

As been represented by the management, considering the size of business & number of employees, company is in position to take care of providing benefits to employees.

l) Earnings per share

The basic earnings per share is computed by dividing the net profit/ (loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the



net profit/ (loss) attributable to the equity shareholders for the year by the weighted average number of the equity shares together with any dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

m) Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). 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. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or ATE carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets /liabilities are reviewed as 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.

Assets and liabilities representing current and deferred tax are disclosed on a net basis when there is a legally enforceable right to set off and management intends to settle the asset and liability on a net basis.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." Current Tax as reported in the statement of profit & loss account has been reported as Net of "Mat Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

n) Provisions and contingent liabilities

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if the company has a present obligation as a result of



past event, a probable outflow of resources is expected to settle the obligation and the amount of obligation can be reliably estimated.

Contingent liabilities are not recognized but disclosed in the case of present obligation arising from a past event, when it is probable that an outflow of resources will be required to settle the obligation.

Contingent assets are neither recognized nor disclosed.

o) Impairment of Tangible and Intangible Assets

In accordance with Accounting Standard 28 Impairment of assets (AS-28), the company assesses, at each balance sheet date, whether there is any indication that an asset may be impaired. If any such indications exist, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reinstated at the recoverable amount subject to a maximum of depreciable historical cost.

As per our report of even date attached.

For Jaju Soni and Associates

Chartered Accountants

Firm Registration Number: 139298W

Girish M. Soni



(CA Girish M Soni)

Partner

Membership Number 156942

Latur.

Date: 02-Sep-2025

for Board of Directors

1. Mr. Harikishan Mundada

Mundada

Director

2. Mr. Akshay Mundada

Akshay

Director

BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED

CIN: U15499MH2016PTC280875

Registered Address:- Plot No. D-67, Additional MIDC, Latur- 413531, Maharashtra

Statement of Profit and Loss for the year ended 31st March, 2025

Particulars	Note No.	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
A CONTINUING OPERATIONS			
I. Revenue from operations	16	7,084.21	6,580.94
II. Other income	17	118.81	256.81
III. Stock in Trade			
IV. Total revenue (I+II+III)		7,203.02	6,837.75
IV. Expenses:			
(a) Cost of materials consumed	18	4,841.72	4,365.77
(b) Purchases of stock-in-trade	19	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(22.50)	(0.18)
(d) Employee benefits expenses	21	485.56	679.38
(e) Financial costs	22	137.23	112.38
(f) Depreciation and amortization expenses	8	299.70	309.71
(g) Other expenses	23	1,000.19	936.00
Total Expenses (a to h)		6,741.89	6,403.06
V. Profit/ (Loss) before exceptional/extraordinary items & tax (III-IV)		461.13	434.69
VI. Exceptional items		-	-
VII. Profit/ (Loss) before tax (V-VI)		461.13	434.69
VIII. Tax expense :			
(a) Current tax		-	-
(i) For the year		141.43	76.79
(ii) For earlier year		-	-
(b) Deferred tax		(18.58)	(8.67)
IX. Profit (loss) for the period (VII-VIII)		338.27	366.56
XII. Earnings per equity share:			
(a) Basic		42.28	78.55
(b) Diluted		42.28	78.55

As per our attached report of even date.

For Jaju Soni and Associates

Chartered Accountants

Girish M. Soni
CA GIRISH M SONI

Partner

FRN: 139298 W M.N :156942

Place: Latur Date:02/09/2025

UDIN: 25156942BMHXPJ4966



For and on behalf of the Board of Directors.

Harikishan Mundada
Harikishan Mundada

Akshay Mundada
Akshay Mundada

Director
DIN: 03041838

Director
DIN: 7450041

BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED

CIN: U15499MH2016PTC280875

Registered Address:- Plot No. D-67, Additional MIDC, Latur- 413531, Maharashtra

Balance Sheet as at 31st March, 2025

Particulars	Note No.	As at 31st March 2025 Amount In Lacs	As at 31st March 2024 Amount In Lacs
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	1	800.00	800.00
(b) Reserves and Surplus	2	661.33	323.06
(c) Money received against share warrants		-	-
		1,461.33	1,123.06
2. Share application money pending allotment		-	-
3. Non-current liabilities			
(a) Long-term borrowings	3	1,936.93	551.54
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		1,936.93	551.54
4. Current liabilities			
(a) Short-term borrowings	4	376.59	412.76
(b) Trade payables	5	835.53	449.28
(c) Short-term provisions	6	-	-
(d) other Current Liabilities	7	187.59	431.99
		1,399.71	1,294.03
TOTAL		4,797.98	2,968.64
II. ASSETS			
1. Non-current assets			
(a) Fixed assets			
i) Tangible assets	8	3,912.99	1,940.06
ii) Intangible assets	8	-	0.53
iii) Capital work-in-progress		-	-
iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Asset (Net)	10	27.25	8.67
(d) Long-term loans and advances	11	99.64	28.30
(e) Other non-current assets	12	-	-
		4,039.88	1,977.56
2. Current assets			
(a) Current investments		-	-
(b) Inventories	9	359.95	361.95
(c) Trade receivables	12	371.54	324.98
(d) Cash and cash equivalents	13	10.94	21.72
(e) Short term loans and advances	14	-	-
(f) Other current assets	15	15.67	282.43
		758.10	991.08
TOTAL		4,797.98	2,968.64
Notes forming part of the financial statements			

As per our attached report of even date.

For Jaju Soni and Associates

Chartered Accountants

CA GIRISH M SONI

Partner

FRN: 139298 W M.N :156942

Place: Latur Date:02/09/2025

UDIN: 25156942BMMIXPJ4966

For and on behalf of the Board of Directors.

Harikishan Mundada

Director

DIN: 03041838

Akshay Mundada

Director

DIN: 7450041

<u>BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED</u>
<u>CIN: U15499MH2016PTC280875</u>
<u>Registered Address:- Plot No. D-67, Additional MIDC, Latur- 413531, Maharashtra</u>

Cash Flow Statement For The Year Ended 31st March, 2025

Sr. No.	Particulars	As at 31st March 2025 Amount In Lacs	As at 31st March 2024 Amount In Lacs
A	Cash Flow From Operating Activities		
	Net profit before taxation, and extraordinary item	461.13	434.69
	Add:		
	Depreciation	299.70	309.71
	Finance Cost	137.23	112.38
		898.05	856.78
	Less:		
	Interest Income	-	-
	Long Term Creditors Written Back	-	-
	Interest on Income Tax Refund	-	-
	Interest Income received under MSME Act	-	-
	Cash Flow From Operating Activities Before Working Capital Adjustment	898.05	856.78
	Adjustment For		
	(Increase)/Decrease In Trade Receivables	(46.56)	(68.36)
	(Increase)/Decrease In Short Term Loans & Advances		-
	(Increase)/Decrease In Inventories	2.00	(100.98)
	(Increase)/Decrease In Other Current Assets	266.76	(265.57)
	Increase/(Decrease) In Trade Payables	386.25	148.05
	Increase/(Decrease) In Other Current Liabilities	(244.43)	251.94
	Increase/(Decrease) In Other Short Term Provisions	-	-
	Cash Generated From Operations	1,262.07	821.86
	Less: Direct Taxes (Paid)/Reund Received	(141.43)	(76.79)
	Cash flow before extraordinary item	1,120.65	745.07
	Extraordinary Items - Income Tax paid in assessment	-	-
	Net cash from operating activities	1,120.65	745.07
B	Cash Flow From Investing Activities		
	Add: Interest Received		
	Purchase Of Tangible / Intangible Assets	(2,274.71)	(323.10)
	Sale of Fixed Assets	2.09	30.56
	Moovement in Loans and advance	(71.34)	(4.40)
	Investment in Non Current Assets	0.53	
	Net Cash Generated From Investing Activities	(2,343.43)	(296.94)



C	Cash Flow From Financing Activities		
	Interest Paid	(137.23)	(112.38)
	Proceeds from Share Capital	-	550.00
	Increase / (Decrease) In Short Term Borrowings	(36.17)	38.97
	Other Long Term Liabilities		
	Increase / (Decrease) In Long Term Borrowings	1,385.39	(917.64)
	Net Cash Flow From Financing Activities	1,211.99	(441.05)
	Net Cash Flow For The Year	(10.79)	7.07
	Opening Cash & Cash Equivalents	21.73	14.66
	Closing Cash & Cash Equivalents	10.94	21.73
	Cash Generated	(10.79)	7.07

As per our attached report of even date.

For Jaju Soni and Associates

Chartered Accountants

CA GIRISH M SONI

Partner

FRN: 139298 W M.N :156942

Place: Latur

UDIN: 25156942BMHXPJ4966



For and on behalf of the Board of Directors.

Harikishan Mundada

Director

DIN: 03041838

Akshay Mundada

Director

DIN: 7450041

BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED	
CIN: U15499MH2016PTC280875	
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS	

Note 1 : Share capital

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Authorised share capital 800,000 Equity Shares of Rs 100/- each	800.00	800.00
	800.00	800.00
Issued share capital 800,000 Equity Shares of Rs 100/- each	800.00	800.00
	800.00	800.00
Subscribed & fully paid up Share Capital 800,000 Equity Shares of Rs 100/- each	800.00	800.00
Total	800.00	800.00

1 Reconciliation of Equity Shares outstanding at the beginning and at the end of the Reporting period

Sr. No.	Particulars	31st March 2025		31st March 2024	
		No. Of Shares	Amount in Lacs	No. Of Shares	Amount in Lacs
1	At the begning of the period	800,000.00	800.00	250,000.00	250.00
2	Issued/ Reduction during the period	-	-	550,000.00	550.00
3	Outstanding at the end of period	800,000.00	800.00	800,000.00	800.00

2 Terms/Rights attached to the equity shares

The Company has single class of equity shares having par value of Rs. 100/- each. All shareholders have a right to receive dividend as recommended by Board of Directors subject to the necessary approval from the shareholders.

The Board of Directors has not recommended any dividend of for the financial year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3 Shares held by holding/ultimate holding Company and/or their subsidiaries/associates

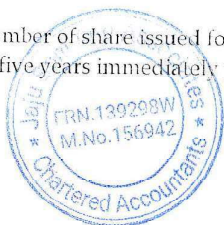
NIL

4 Number of Shares held by each shareholder holding more than 5% Shares in the company

Sr. No.	Name of Shareholder	31st March 2025		31st March 2024	
		No. Of Shares	% of Shareholding	No. Of Shares	% of Shareholding
1	BALKISHANJI PANDURANGJI MUNDADA	160,000	20.00%	160,000	20.00%
2	HARIKISHANJI PANDURANGJI MUNDADA	160,000	20.00%	160,000	20.00%
3	AKASH BALKISHAN MUNDADA	160,000	20.00%	160,000	20.00%
4	AKSHAY BALKISHAN MUNDADA	160,000	20.00%	160,000	20.00%
5	SUNITA HARIKISHAN MUNDADA	160,000	20.00%	160,000	20.00%

5 Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date: NIL equity shares at Rs.100 each are issued as bonus shares by capitalising of free reserves:

6 Aggregate number of share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED
CIN: U15499MH2016PTC280875
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 2 : Reserves and surplus

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Capital Reserves	-	-
Capital Redemption Reserve	-	-
Securities Premium Reserve	-	-
Rvaluation Reserve	-	-
General reserve	-	-
Opening balance	323.06	-
Add: Additions	-	-
Less: Self Assessment Tax	-	-
Less: TDS Receivable	-	-
Less: Interest on TDS	-	-
Less: Patient outstanding no longer receivable	-	-
Less: Advance Tax	-	-
Closing balance	323.06	-
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	323.06	(43.50)
Add: Profit for the year	338.27	366.56
Balance available for appropriation	661.33	323.06
Less: Appropriations		
Transferred to general reserve	-	-
Proposed dividend	-	-
Dividend Paid	-	-
Tax Provisions	-	-
Tax on proposed dividend	-	-
	-	-
Total	-	-

Note 3 : Long-term borrowings

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Secured : Term Loan From Banks		
Hdfc Vehicle Loan	30.13	-
SBI New Term Loan- 43633878590	99.69	-
SBI Term loan-43373252251	892.36	-
Yes Bank	101.01	-
SBI GECL1 LOAN -181814	121.97	107.28
	1,245.15	107.28
Unsecured :		
From members & Related Parties	691.78	444.26
Total	1,936.93	551.54

Terms of Repayment & Nature of security
N.A.



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED
CIN: U15499MH2016PTC280875
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 4 : Short-term borrowings

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Loans payable on demand : Secured		
Cash credit from Bank	376.59	284.60
Over draft Account from Bank	-	-
Total	376.59	284.60

Note 5 : Trade payables

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
(a) Trade payables		
(a) total outstanding dues to micro enterprises & small enterprises;	-	1.84
(b) total outstanding dues to Others	835.53	447.44
Total	835.53	449.28
Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from		

Note 6 : Short-term provisions

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
State bank of india - 39597102027	-	36.96
State bank of india GECL - 181814	-	91.20
Total	-	128.16

Note 7 : Other current liabilities

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Provision for employee benefits		
E.P.F. Payable	1.96	1.89
ESIC Exp. Payable	0.07	-
Salary & Wages Payable	108.04	74.60
Prof.Tax Payable	0.75	0.07
Others	110.82	76.56
Electricity Bill Payable	24.53	20.35
GST Payable	(89.69)	20.59
Corporate Income Tax Payable	9.89	-
Prof. Fees Payable	4.53	5.55
Director Remuneration Payable	107.70	157.70
T.D.S. Payable	18.01	151.07
T.C.S. Payable	0.20	0.17
Audit Fees Payable	1.62	NIL
Total	187.59	431.99



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED

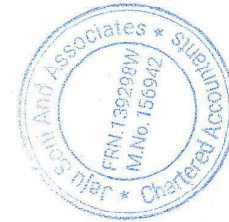
CIN: U15499MH2016PTC280875

SCHEDULE FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 8: Schedule of Fixed Assets

PROPERTY PLANT & EQUIPMENT (Depreciation as per WDV Method)

Block of Assets	Gross Block				Depreciation				Net Block		Rs. In Lacs
	As on 01-04-2024	Additions during the year	Sale/Adj.	As on 31-03-2025	As on 01-04-2024	For the Year	Sale/Adj.	Residual Value Adjustment	As on 31-03-2025	As on 31-03-2024	
BUILDINGS	365.73	0.00	0.00	365.73	0.00	34.74	0.00	0.00	34.74	365.73	
COMPUTERS AND DATA PROCESSING UNITS	3.39	0.82	0.00	4.21	0.00	2.48	0.00	0.00	2.48	3.39	
FURNITURE AND FITTINGS	70.82	15.00	0.00	85.83	0.00	21.38	0.00	0.00	21.38	70.82	
MOTOR VEHICLES	102.51	41.09	2.09	141.51	0.00	37.23	0.43	0.00	36.80	102.51	
PLANT AND MACHINERY	1063.07	97.34	0.00	1160.41	0.00	204.29	0.00	0.00	204.29	1063.07	
LAND AT INDUSTRIAL AREA, NEWASA	334.54	0.00	0.00	334.54	0.00	0.00	0.00	0.00	0.00	334.54	
CAPITAL WIP	0.00	2120.46	0.00	2120.46	0.00	0.00	0.00	0.00	2120.46	334.54	
Grand Total	1940.06	2274.71	2.09	4212.68	0.00	300.12	0.43	0.00	299.70	3912.99	1940.06



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED		
CIN: U15499MH2016PTC280875		
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS		

Note 9: Inventories

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Raw Material	255.76	261.78
Finished Goods	60.92	38.42
Packing Material & Consumables	43.27	61.75
Total	359.95	361.95

Note 10: Deffered Tax Assets (Net)

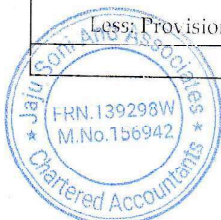
PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Deffered Tax Assets		
Related to Property, Plant and Equipment	27.25	8.67
Unabsorbed Business/ Depreciation Loss	-	-
Related to Expenses	-	-
Deffered Tax Liability		
Related to Property, Plant and Equipment	-	-
Total	27.25	8.67

Note 11: Other non-current assets

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Long-term trade receivables		
Deposit with MSEDCLtd	57.01	24.77
Deposite with MPCB Bank Guarantee	0.50	0.50
IRCTC Security Deposite	3.00	3.00
Security Deposit	0.03	0.03
Unamortised expenses		
(i) Preliminary Expenses	36.89	-
Others		
Other bank balances (Deposits with maturity of more than 12 months)	2.21	-
Total	99.64	28.30

Note 12: Trade Recivables

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Outstanding for a period exceeding six months from the date they are due for Unsecured, considered good	-	-
Other Debts		
Unsecured, considered good	371.54	324.98
Less: Provision for doubtful debts	371.54	324.98
Total	371.54	324.98



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED
CIN: U15499MH2016PTC280875
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 13 : Cash and bank balances

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Cash and cash equivalents		
Cash on hand	1.42	3.04
Deposits with original maturity of less than 3 months	-	-
Balance with Bank		
Current accounts and cash credit	9.52	18.68
Saving Bank accounts	-	-
Unpaid dividend accounts	-	-
Other bank balances		
Deposits with original maturity of more than three months but less than 12 months.	-	-
In Margin Money Deposit pledged as security with Banks	-	-
Total	10.94	21.72

Note 14 : Short-term loans and advances

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Loans and advance to suppliers		
Unsecured, considered Good	-	-
Loans and advance to employees		
Unsecured, considered good	-	-
Other loans & advances	-	-
Total	-	-

Note 15 : Other current assets

PARTICULARS	As at 31st March 2025 Amount in Lacs	As at 31st March 2024 Amount in Lacs
Machinery Advance	-	212.19
Interest receivable on MSEDCL Deposits	5.54	3.02
Interest Receivable on Water Deposit-	0.13	-
Balance with Govt Authorities	2.71	36.64
Prepaid Expenses	-	17.07
Advances	7.29	13.51
Total	15.67	282.43



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED
CIN: U15499MH2016PTC280875
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 16 : Revenue from operations

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Sales (Gross) / Receipts	7,084.21	6,580.94
Less: Sales Return	-	-
Sales (Net)	7,084.21	6,580.94
Total	7,084.21	6,580.94

Note 17 : Other income

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Discount Received	0.53	0.63
Rent Received	5.60	11.20
Subsidy Received	108.79	240.61
Interest on MSEDCL Deposits	2.73	1.56
Interest on MIDC Deposits	0.15	0.15
Profit on sale of Vehicles	-	2.66
Interest Income	1.01	-
Total	118.81	256.81

Note 18 : Cost of Materials Consumed

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Add: Imported Indigenous	4,817.23	4,466.57
Add: Opening Stock	323.53	222.74
Less: Closing Stock	299.03	323.53
Total	4,841.72	4,365.77

Note 19 : Purchases of stock in Trade

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Purchase of Stock in Trade	-	-
Total	-	-



Note 20 : Changes in Inventories of Finished Goods, Stock in Process and stock in Trade

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Changes in Inventories		
Finished Goods	60.92	38.42
Stock in Trade		-
	60.92	38.42
Inventories (at Commencement)		
Finished Goods / Stock in Trade	38.42	38.24
Total	38.42	38.24

Note 21 : Employee benefits expense

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Salaries, wages, gratuity, bonus, commission, etc	473.62	668.67
Contribution to provident and other funds		
Employers Cont. E.S.I.C.	0.58	-
Employers Contribution to P.F.	11.36	10.71
Welfare expenses	-	-
Voluntary Retirement Scheme	-	-
Total	485.56	679.38

Note 22 : Finance costs

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Interest expense	NIL	
Interest Paid on Cash Credit Loan	26.80	9.28
Interest Paid on Term Loan	61.74	33.18
Interest Paid on Unsecured Loan	48.64	67.85
Other borrowing cost		
Interest on Other	0.04	2.07
Total	137.23	112.38



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED
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NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 23 : Other expenses

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Manufacturing Expenses		
Electricity ,Fuel and Water	286.30	252.44
Repaires & maintanance expenses	85.03	78.31
Lab Expenses	14.79	16.92
Factory Expenses	2.29	5.83
Trade Mark License Fees	12.00	12.00
Transportation Expenses	98.73	28.04
Salary and Wages	39.85	59.61
Labour Charges	104.10	240.31
Packing & Disgning Expenses	2.40	0.27
Establishment Expenses		
Professional Fees	3.39	7.41
Insurance premium expenses	3.05	3.43
Payment to Auditors	3.45	3.95
General Expenses		
Bank Charges & Loan Processing Charges	17.58	0.25
Advertisment Expenses	25.06	24.29
License,Permission & Membership Fees	15.91	8.03
Other Expenses	5.17	3.78
Professional Tax Expenses	0.03	0.03
Printing & Stationary Expenses	2.89	3.54
Carraige outward Expenses	50.10	133.14
Vehicle Expenses	158.03	32.70
Travelling & Conveyance Expenses	51.42	10.12
Statutory Taxes & Duties	1.15	8.53
Office Expenses	1.11	-
Rent Exp	8.13	-
Repairs and Maintenance	6.37	-
Packing & Forwarding Exp GST 18%	1.47	-
Discount Expenses	0.40	0.70
IRCTC Tender Expenses	-	0.99
Pest Control Expenses	-	1.40
Total	1,000.19	936.00



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED
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NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 24: Imports (Valued on the CIF Basis)

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
In respect of:		
Raw Maetrial, Components and Peripheral	-	-
Capital Goods	1,089.64	-
Total	1,089.64	-

Note 25: Earnings per Share (EPS)

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Net Profit after tax as per profit and loss statement attributable to equity shareholders	338.27	366.56
Weighted Average number of Equity Shares used as denominator for calculating EPS	8.00	2.50
Basic and Diluted Earnings Per Share	42.28	74.00
Face Value per Equity Shares	100.00	100.00

Note 26: Government Grants (Explanatory Note)

PARTICULARS	31st March 2025 Amount in Lacs	31st March 2024 Amount in Lacs
Capital Subsidies or grants received from Govt. Authorities	-	-
Revenue Subsidies or grants received from Govt. Authorities	108.79	240.61

Note 26: Related Party Disclosure

PARTICULARS		
As per Accounting Standard 18, the disclosure of transactions with the related parties are given below		
Name of Related Party and Relation	Nature of Transaction	Amount in Lacs
Mundada Foods - Director HUF	Purchase of Goods	336.48
Mundada Foods - Director HUF	Trade mark Fees	12.00
Yedeshwari Packing Industries- Spouse of Director Brother	Purchase of Goods	620.21
Balkishan Pandurang Mundada - Director	Interest paid on Unsecured Loan	15.01
Harikishan Pandurang Mundada - Director	Interest paid on Unsecured Loan	30.08
Akshay Balkishan Mundada - Director	Interest paid on Unsecured Loan	3.55
Prajyot Harikishan Mundada - Son of Director	Salary Paid	24.00
Sneha Harikishan Mundada - Daughter of Director	Slaary paid	18.00
Bai Kakaji PolymersPrivate Limited - Director Substantiallyintereste	Purchase of Goods	3,219.82
Tuljai Petroleum- Director	Purchase of Goods	112.30
Yedeshwari Ice Plant - Director Relative	Purchase of Goods	2.03
Akshay Trading Company	Sale of Goods	597.77
Mundada Foods - Director HUF	Sale of Goods	394.60
Mundada Trading Co- Relative of Director	Sale of Goods	171.84



BAI-KAKAJI AQUASURE SOLUTIONS PRIVATE LIMITED**CIN: U15499MH2016PTC280875****Registered Address:- Plot No. D-67, Additional MIDC, Latur- 413531, Maharashtra****Cash Flow Statement For The Year Ended 31st March, 2025**

Sr. No.	Particulars	As at 31st March 2025 Amount In Lacs	As at 31st March 2024 Amount In Lacs
A	Cash Flow From Operating Activities		
	Net profit before taxation, and extraordinary item	461.13	434.69
	Add:		
	Depreciation	299.70	309.71
	Finance Cost	137.23	112.38
		898.05	856.78
	Less:		
	Interest Income	-	-
	Long Term Creditors Written Back	-	-
	Interest on Income Tax Refund	-	-
	Interest Income received under MSME Act	-	-
	Cash Flow From Operating Activities Before Working Capital Adjustment	898.05	856.78
	Adjustment For		
	(Increase)/Decrease In Trade Receivables	(46.56)	(68.36)
	(Increase)/Decrease In Short Term Loans & Advances		-
	(Increase)/Decrease In Inventories	2.00	(100.98)
	(Increase)/Decrease In Other Current Assets	266.76	(265.57)
	Increase/(Decrease) In Trade Payables	386.25	148.05
	Increase/(Decrease) In Other Current Liabilities	(244.43)	251.94
	Increase/(Decrease) In Other Short Term Provisions	-	-
	Cash Generated From Operations	1,262.07	821.86
	Less: Direct Taxes (Paid)/Reund Received	(141.43)	(76.79)
	Cash flow before extraordinary item	1,120.65	745.07
	Extraordinary Items - Income Tax paid in assessment	-	-
	Net cash from operating activities	1,120.65	745.07
B	Cash Flow From Investing Activities		
	Add: Interest Received		
	Purchase Of Tangible / Intangible Assets	(2,274.71)	(323.10)
	Sale of Fixed Assets	2.09	30.56
	Moovement in Loans and advance	(71.34)	(4.40)
	Investment in Non Current Assets	0.53	
	Net Cash Generated From Investing Activities	(2,343.43)	(296.94)



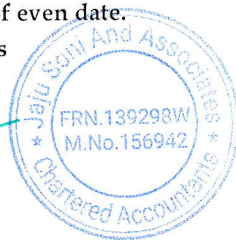
C	Cash Flow From Financing Activities		
	Interest Paid	(137.23)	(112.38)
	Proceeds from Share Capital	-	550.00
	Increase / (Decrease) In Short Term Borrowings	(36.17)	38.97
	Other Long Term Liabilities		
	Increase / (Decrease) In Long Term Borrowings	1,385.39	(917.64)
	Net Cash Flow From Financing Activities	1,211.99	(441.05)
	Net Cash Flow For The Year	(10.79)	7.07
	Opening Cash & Cash Equivalents	21.73	14.66
	Closing Cash & Cash Equivalents	10.94	21.73
	Cash Generated	(10.79)	7.07

As per our attached report of even date.

For Jaju Soni and Associates

Chartered Accountants

Girish M. Soni



CA GIRISH M SONI

Partner

FRN: 139298 W M.N :156942

Place: Latur

UDIN: 25156942BMHXPJ4966

For and on behalf of the Board of Directors.

Harikishan Mundada

Director

DIN: 03041838

Akshay Mundada

Director

DIN: 7450041