

NOTES TO FINANCIAL STATEMENTS

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
	Rs	Rs
<b>21 Revenue from operations:</b>		
I <b>Sale of products</b>		
Domestic	17,41,42,820	15,28,69,609
Revenue from operations	<u>17,41,42,820</u>	<u>15,28,69,609</u>
II <b>Other operating revenues</b>		
Logging receipts	31,62,37,882	27,86,94,389
Total	<u>31,62,37,882</u>	<u>27,86,94,389</u>
Revenue from operations (Net) (I+II)	<u>49,03,80,703</u>	<u>43,15,63,998</u>
<b>21.1 Details of product sold</b>		
Sawn Sizes	-	-
Furniture	11,26,48,917	7,49,40,353
Firewood	2,19,07,567	3,88,30,164
Block Boards	1,13,287	2,55,472
Flush Doors	1,21,20,312	1,11,37,213
Sandal White Chips Powder	4,550	79,800
Pulpwood	69,82,903	86,91,831
Doors and Windows	2,01,44,151	1,87,69,753
Other Sales	2,21,134	1,65,024
Total	<u>17,41,42,820</u>	<u>15,28,69,609</u>
<b>22 Other Income:</b>		
I    Interest income -		
- On Fixed/Flexi Deposits	57,77,200	57,55,320
II <b>Other non operating income</b>		
House Rent	23,66,891	31,44,958
Land Rent	1,18,608	1,12,865
Profit on sale/demolition of fixed assets (Net)	10,569	-
Sale of Scrap	-	-
Withdrawal of Grant in Aid	-	-
Proportionate Value of Capital Grant	-	-
Road formation receipts	3,99,749	2,04,232
Miscellaneous Receipts	62,23,766	44,96,834
	<u>1,48,96,783</u>	<u>1,37,14,209</u>
<b>23 Cost of materials consumed:</b>		
<b>Opening Stock</b>	23,77,663.35	31,65,196
Add: Purchases	4,81,66,216.48	1,64,08,180
Less: Closing Stock	<u>1,92,38,017.17</u>	<u>23,77,663</u>
Raw materials Consumed	<u>3,13,05,863</u>	<u>1,71,95,713</u>
<b>23.1 Consumption of major raw materials</b>		
I <b>Sandalwood Whitechips:</b>		
Opening Stock	1,60,406	1,79,088
Add: Purchases	-	-
Less: Closing Stock	<u>1,60,406</u>	<u>1,79,088</u>
	<u>1,59,197</u>	<u>1,60,406</u>
	<u>1,210</u>	<u>18,682</u>
II <b>Sawn Sizes:</b>		
Opening Stock	22,17,257	29,86,108
Add: Purchases	2,65,54,636	1,64,08,180
Less: Closing Stock	<u>2,87,71,893</u>	<u>1,93,94,288</u>
	<u>98,29,140</u>	<u>22,17,257</u>
	<u>1,89,42,753</u>	<u>1,71,77,031</u>
III <b>Mango wood mats</b>		
Opening Stock	0	-
Add: Purchases	62,71,700	-
Less: Closing Stock	<u>62,71,700</u>	<u>0</u>
	<u>0</u>	<u>0</u>
IV <b>Mild steel legs</b>		
Opening Stock	0	-
Add: Purchases	1,53,39,880	-
Less: Closing Stock	<u>1,53,39,880</u>	<u>0</u>
	<u>92,49,680</u>	<u>0</u>
	<u>60,90,200</u>	

<b>24 Purchases of stock in trade</b>		
Stock in trade	6,68,67,856	6,76,98,839
	<b>6,68,67,856</b>	<b>6,76,98,839</b>
<b>24.1 Details of Purchases</b>		
Firewood	39,68,032	71,27,698
Pulpwood	39,26,665	42,75,962
Furniture	5,89,73,159	5,62,95,179
Display frame work	-	-
	<b>6,68,67,856</b>	<b>6,76,98,839</b>
<b>25 Changes in inventories of finished goods, work in progress and stock in trade:</b>		
<b>I Work in progress</b>		
Opening Stock	-	5,07,371
Closing Stock	-	-
	<b>-</b>	<b>5,07,371</b>
<b>II Finished goods</b>		
Opening Stock	2,02,95,754	2,48,04,303
Closing Stock	1,88,55,198	2,02,95,754
	<b>14,40,556</b>	<b>45,08,549</b>
<b>Total (I + II)</b>	<b>14,40,556</b>	<b>50,15,920</b>
<b>25.1 Details of Inventory</b>		
<b>Inventories at the beginning of the year</b>		
<b>Work in progress ( WIP )</b>		
Other Stocks	-	5,07,371
	<b>-</b>	<b>5,07,371</b>
<b>Finished goods ( FG )</b>		
Furniture	17,36,731	5,94,726
Firewood	1,37,67,284	1,93,20,339
Block Boards	5,69,502	5,69,889
Flush Doors	6,39,128	11,48,920
Other Stocks	35,83,109	31,70,429
	<b>2,02,95,754</b>	<b>2,48,04,303</b>
<b>Sub Total - I ( WIP + FG )</b>	<b>2,02,95,754</b>	<b>2,53,11,674</b>
<b>Inventories at the end of the year</b>		
<b>Work in progress ( WIP )</b>		
Other Stocks	-	-
	<b>-</b>	<b>-</b>
<b>Finished goods ( FG )</b>		
Furniture	9,99,841	17,36,731
Firewood	84,74,967	1,37,67,284
Block Boards	64,57,694	5,69,502
Flush Doors	6,35,276	6,39,128
Other Stocks	22,87,420	35,83,109
	<b>1,88,55,198</b>	<b>2,02,95,754</b>
<b>Sub Total - II ( WIP + FG )</b>	<b>1,88,55,198</b>	<b>2,02,95,754</b>
<b>Total ( I - II )</b>	<b>14,40,556</b>	<b>50,15,920</b>
<b>26 Employee Benefit Expenses:</b>		
Salaries, Wages and Bonus	4,37,83,448	4,39,49,288
Contribution to provident and other funds	10,30,366	10,89,541
Contribution to gratuity funds	34,17,064	5,87,253
P.F.Administrative Charges	1,04,122	1,02,106
Expenses on the employee stock option scheme	-	-
Remuneration to whole time Directors/ Managing Director	48,15,797	76,58,497
Staff welfare expenses	5,54,424	10,48,132
	<b>5,37,05,221</b>	<b>5,44,34,817</b>

<b>27 Depreciation and amortization:</b>		
Depreciation	28,79,002	24,23,967
	<b>28,79,002</b>	<b>24,23,967</b>
<b>28 Other expenses:</b>		
Consumption of Stores and Spare parts	1,51,44,641	74,29,442
Road formation expenses	3,06,753	2,04,232
Fabrication Charges	34,41,784	34,17,921
Extraction, Transportation & Handling Charges	1,21,89,224	1,79,33,431
Power and fuel	20,31,335	16,32,840
Rent	4,16,300	5,90,400
Repairs and Maintenance		
- Buildings	20,43,877	6,69,329
- Machinery	2,79,646	2,30,070
- Vehicles	36,29,849	29,74,727
- Others	5,38,090	12,98,561
Website development & Subscription	-	-
Survey of bamboo inventory	-	-
Insurance	1,52,975	2,29,756
Rates and taxes	81,73,632	12,30,916
<b>Payment to Auditors</b>		
<b>As auditor:</b>		
- for internal audit	-	-
- for statutory audit	92,000	92,000
- for tax audit	-	1,00,000
<b>Reimbursement of expenses</b>		
- for internal audit & Statutory Audit	1,41,000	25,210
Advertisement Charges	3,88,365	2,26,901
<b>Legal and professional charges ( Tax consultant fees &amp; legal fees )</b>		
- Legal expenses	87,500	-
- Professional / Contract fees	56,82,466	37,99,971
- Income Tax Consultation Fees	-	-
Directors sitting fees	35,000	36,000
Remuneration to non whole time directors		
- Chairman	-	-
Security expenses	13,96,536	13,21,678
CSR Expenditure	40,33,899	-
Miscellaneous expenses	70,41,454	28,35,133
	<b>6,72,46,326</b>	<b>4,62,78,517</b>
<b>29 Prior period items:</b>		
<b>I Income</b>		
TCS Interest	-	1,872
Closing stock over valued	-	
Preparation charges & transportation charges related to GTD Mundgod reversed		
GSLIS unclaimed		
Service Tax	-	-
Logging expenses payable for the year 2017-18 reversed		
Transportation charges payable for the year 2017-18 reversed		
logging Extraction Charges	-	-
Amount Received from Chandrakanth (Mysore)	-	-
Professional Tax reversed	-	-
GST Interest	-	-
Pulpwood expenses payable for the year 2017-18 reversed		
	-	<b>1,872</b>
<b>II Expenses</b>		
DCB for the year 2019-20	-	-
Preparation charges related to the year 2018-19		
Postage & Courier		
Preparation & Transportation charges of Logging	-	-
Preparation & Transportation charges of Pulpwood & Firewood	-	-
EPF excess paid in 2018-19		
Advance Royalty paid in 2017-18 now charged off		
Service Tax	-	-
TDS amount	-	-
Proceeds from sale of firewood which were treated as Misc Income in PY		
	-	-
<b>Net prior period income/(expenses)</b>	<b>-</b>	<b>1,872</b>