

NOTES TO FINANCIAL STATEMENTS

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs	Rs
21 Revenue from operations:		
I Sale of products		
Domestic	17,41,42,820	15,28,69,609
Revenue from operations	17,41,42,820	15,28,69,609
II Other operating revenues		
Logging receipts	31,62,37,882	27,86,94,389
Total	31,62,37,882	27,86,94,389
Revenue from operations (Net) (I+II)	49,03,80,703	43,15,63,998
21.1 Details of product sold		
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	17,41,42,820	15,28,69,609
22 Other Income:		
I Interest income -		
- On Fixed/Flexi Deposits	57,77,200	57,55,320
II Other non operating income		
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
	1,48,96,783	1,37,14,209
23 Cost of materials consumed:		
Opening Stock	23,77,663.35	31,65,196
Add: Purchases	4,81,66,216.48	1,64,08,180
Less: Closing Stock	1,92,38,017.17	23,77,663
Raw materials Consumed	3,13,05,863	1,71,95,713
23.1 Consumption of major raw materials		
I Sandalwood Whitechips:		
Opening Stock	1,60,406	1,79,088
Add: Purchases	-	-
	1,60,406	1,79,088
Less: Closing Stock	1,59,197	1,60,406
	1,210	18,682
II Sawn Sizes:		
Opening Stock	22,17,257	29,86,108
Add: Purchases	2,65,54,636	1,64,08,180
	2,87,71,893	1,93,94,288
Less: Closing Stock	98,29,140	22,17,257
	1,89,42,753	1,71,77,031
III Mango wood mats		
Opening Stock	0	-
Add: Purchases	62,71,700	-
	62,71,700	
Less: Closing Stock	0	0
	62,71,700	
IV Mild steel legs		
Opening Stock	0	-
Add: Purchases	1,53,39,880	-
	1,53,39,880	0
Less: Closing Stock	92,49,680	0
	60,90,200	

24 Purchases of stock in trade		
Stock in trade	6,68,67,856	6,76,98,839
	6,68,67,856	6,76,98,839
24.1 Details of Purchases		
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	-	-
	6,68,67,856	6,76,98,839
25 Changes in inventories of finished goods, work in progress and stock in trade:		
I Work in progress		
Opening Stock	-	5,07,371
Closing Stock	-	-
	-	5,07,371
II Finished goods		
Opening Stock	2,02,95,754	2,48,04,303
Closing Stock	1,88,55,198	2,02,95,754
	14,40,556	45,08,549
Total (I + II)	14,40,556	50,15,920
25.1 Details of Inventory		
Inventories at the beginning of the year		
Work in progress (WIP)		
Other Stocks	-	5,07,371
	-	5,07,371
Finished goods (FG)		
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
	2,02,95,754	2,48,04,303
Sub Total - I (WIP + FG)	2,02,95,754	2,53,11,674
Inventories at the end of the year		
Work in progress (WIP)		
Other Stocks	-	-
	-	-
Finished goods (FG)		
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
	1,88,55,198	2,02,95,754
Sub Total - II (WIP + FG)	1,88,55,198	2,02,95,754
Total (I - II)	14,40,556	50,15,920
26 Employee Benefit Expenses:		
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
	5,37,05,221	5,44,34,817

27 Depreciation and amortization:		
Depreciation	28,79,002	24,23,967
	28,79,002	24,23,967
28 Other expenses:		
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
Payment to Auditors		
As auditor:		
- for internal audit	-	-
- for statutory audit	92,000	92,000
- for tax audit	-	1,00,000
Reimbursement of expenses		
- for internal audit & Statutory Audit	1,41,000	25,210
Advertisement Charges	3,88,365	2,26,901
Legal and professional charges (Tax consultant fees & legal fees)		
- 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
	6,72,46,326	4,62,78,517
29 Prior period items:		
I Income	-	-
TCS Interest	-	1,872
Closing stock over valued	-	-
Preperation charges & transportation charges related to GTD Mundgod reversed	-	-
GSLIS unclaimed	-	-
Service Tax	-	-
Logging expneses 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	-	-
	-	1,872
II Expenses	-	-
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	-	-
	-	-
Net prior period income/(expenses)	-	1,872