

Emami RUS LLC
STATEMENT OF PROFIT AND LOSS ACCOUNT
AS AT March 31, 2024

Amount in Local Currency

Particulars		Twelve Months March 24	Twelve Months March 23
Income			
Revenue from Operations		461,314,915	504,506,740
Other Income		7,029,131	1,384,103
Total Income	(A)	468,344,045	505,890,842
Expenses			
Cost of Materials Consumed			
Purchases of Stock-in-Trade		310,452,888	178,834,865
(Increase)/Decrease in Inventories of Finished Goods, Stock in Trade and Work-in-Progress		(101,093,330)	11,604,851
Excise duty on sale of Goods			
Employee Benefits Expense		74,835,104	62,922,880
Other Expenses		260,831,756	190,981,716
Total Expenses Before Interest, Depreciation, Amortisation and Tax	(B)	545,026,418	444,344,313
Earning Before Interest, Depreciation, Amortisation and Tax	(A-B)	(76,682,373)	61,546,530
Finance Costs	(C)	-	-
Depreciation, Amortisation & Impairment Expense:			
a) Amortisation & Impairment of Intangible Assets		-	-
b. Depreciation on Right of use assets		-	-
c) Depreciation of Tangible Assets		1,066,442	857,578
	(D)	1,066,442	857,578
Total Expenses	(B+C+D)=	546,092,860	445,201,891
Profit Before tax and exceptional items	(A-E)=F	(77,748,815)	60,688,951
Exceptional items	(G)		
Profit Before tax	(F-G)=H	(77,748,815)	60,688,951
Tax Expense:	(I)		
Current Tax (MAT)		(1,230,930)	6,364,287
Provision of Earlier Years			
MAT Credit Entilement			
Deferred Tax charge			
Profit for the year	(H-I)=J	(76,517,885)	54,324,664
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss in subsequent periods			
Equity Instrument through Other Comprehensive Income (net of tax)			
Remeasurement of the net defined benefit liability/ asset (net of tax)			
Income Tax Effect			
Total Other Comprehensive Income, net of tax		-	-
Total Comprehensive Income for the year		(76,517,885)	54,324,664

General director

Santosh Thomas

4/24/2024

Emami RUS LLC

BALANCE SHEET

AS AT March 31, 2024

Amount in Local Currency

ASSETS	Notes	As at 31.03.2024		As at 31.03.2023	
ASSETS					
1. Non-Current Assets					
(a) Property, Plant and Equipment	3.1	1,480,705		1,724,604	
(b) Capital Work-in-Progress	3.1	-		-	
(c) Investment Property	3.2	-		-	
(d) Goodwill on Consolidation	3.3	-		-	
(e) Right of Use Assets		-		-	
(f) Intangible Assets	3.3	-		-	
(g) Intangible Assets under Development	3.3	-		-	
(h) Financial Assets		-		-	
(i) Investments	3.4	-		-	
(ii) Loans	3.5	-		-	
(iii) Others	3.6	-		-	
(i) Other Non-Current Assets	3.7	-	1,480,705	-	1,724,604
2. Current Assets					
(a) Inventories	3.8	129,597,916		28,504,585	
(b) Financial Assets					
(i) Investments	3.4	-		-	
(ii) Trade Receivables	3.9	223,267,430		282,283,771	
(iii) Cash and Cash Equivalents	3.10	40,296,508		56,750,349	
(iv) Bank Balance other than (iii) above	3.11	-		-	
(v) Loans	3.12	-		-	
(vi) Other Financial Assets	3.13	-		-	
(c) Current Tax Assets (Net)	3.14	2,842,648		1,301,358	
(d) Other Current Assets	3.15	4,712,729	400,717,230	28,771,840	397,611,903
Total Assots			402,197,935		399,336,507
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	3.16	200,287,365		200,287,365	
(b) Other Equity	3.17	(118,860,241)	81,427,124	(42,342,356)	157,945,009
1. Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	3.18	-		-	
(ii) Other Financial Liabilities	3.19	-		-	
(b) Provisions	3.20	-		-	
(c) Deferred Tax Liabilities (Net)	3.21	-		-	
(d) Other Non-Current Liabilities	3.22	-		-	
2. Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	3.23	-		-	
(ii) Trade Payables	3.24	-		-	
Total outstanding dues of Micro, Small & Medium Enterprises (MSME)		-		-	
Total outstanding dues of creditors Other than MSME		310,642,282		207,074,620	
(iii) Other Finanacial Liabilities	3.25	4,960,662		4,821,241	
(b) Other Current Liabilities	3.26	-		25,598,882	
(c) Provisions	3.27	5,167,868		3,896,754	
(d) Current Tax Liabilities (Net)			320,770,812		241,391,498
Total Equity and Liabilities			402,197,935		399,336,507

(0)

General director

Santosh Thomas

4/24/2024

CASH FLOW STATEMENT
for the period ended March 31, 2024

	Twelve Months March 24	Twelve Months March 23
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	(77,748,815)	60,688,961
<i>Adjustments for :</i>		
Dividend from investment in mutual funds (Profit) / loss on fair value of mutual funds		
Depreciation and Amortisation Expense	1,066,442	857,578
Finance Costs		
Interest income on loans & deposits	(7,029,131)	(1,038,456)
(Profit) / Loss on Sale/Disposal of Property, Plant & Equipments (Net)		
Dividend Income from equity investment carried at fair value through OCI		
Share of loss of an Associate		
Unrealised Foreign Exchange Gain	37,371,619	971,704
Sundry balances written (back) / off (Net)		
Share of Minority Interest		
(Profit)/ loss on Derivative Instruments		
	(46,339,885)	61,479,777.76
<i>Adjustments for working capital changes :</i>		
Increase /(Decrease) in Trade Payables and Other Liabilities	40,736,581	115,026,955
(Increase)/Decrease in Inventories	(101,093,330)	11,604,850.81
(Increase)/Decrease in Trade Receivables	59,016,341	-135,744,332.41
(Increase)/Decrease in Loans and Advances and Other Financial Assets	-	-
(Increase)/Decrease in Other Non Financial Assets & Current Assets	24,059,111	-22,335,958.95
Increase /(Decrease) in Provisions	1,271,113	210,182.42
	23,989,817	-31,238,303.46
CASH GENERATED FROM OPERATIONS	(22,350,068)	30,241,474
Less : Direct Taxes Paid	(310,359)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(22,660,428)	30,241,474
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Proceeds from Sale of Property, Plant & Equipment		
Interest Received	7,029,131	1,038,456
Dividend Received		
Sale of Investments		
Loans given		
Proceeds from repayment of loan given		
Purchase of Property, Plant & Equipment & Intangible Assets	(822,544)	(1,398,647)
Investment in Associates		
Purchases of Investments		
Investment in Preference Shares		
Fixed Deposits made		
Proceeds from maturity of Fixed Deposit		
NET CASH USED IN INVESTING ACTIVITIES	6,206,587	(360,191)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings		
Proceeds from Short Term Borrowings from Banks		
Interest Paid		
Dividend Paid		
Acquisition of Non Controlling Interest		
Corporate Dividend Tax paid		
* Cash Credit taken / (repaid) (Net)		
NET CASH USED IN FINANCING ACTIVITIES		
D. Effect of Foreign Exchange Fluctuation		
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C+D)	(16,453,840)	29,881,283
Add- CASH & CASH EQUIVALENTS-OPENING BALANCE	56,750,349	26,869,065.90
CASH & CASH EQUIVALENTS-CLOSING BALANCE	40,296,508	56,750,349.11
Cash & Cash Equivalents includes:		
Balances with banks	40,296,508	9,098,492
Fixed Deposits with Banks(Original Maturity of less than 3 Months)		
Cheque-in-hand		
Cash on hand		
Total Cash & Cash Equivalents (Refer Note No : XXX)	40,296,508	9,098,492

Emami RUS LLC
Notes to Financial Statements
AS AT March 31, 2024
Amount in Local Currency

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Unsecured, Considered Good		
Security Deposits To Related parties		
Security Deposits To Others		
Loans to Related Parties (Refer Note No 3.51)		
Loans to Employees		
Total	-	-

3.6 Other Non-current Financial Assets

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Unsecured, Considered Good		
Incentives Receivables		
Less: Provision for Doubtful Receivables		
Total	-	-

3.7 Other Non-current Assets

	As at 31.03.2024	As at 31.03.2023
Unsecured, Considered Good unless otherwise stated		
Capital Advances		
Deposit with Government authorities		
Prepaid Expenses		
Advance income tax (Net of Provision)		
Incentives Receivables		
Less: Provision for Doubtful Receivables		
Total	-	-

3.8 Inventories

	As at 31.03.2024	As at 31.03.2023
(At lower of cost and net realisable value)		
Raw and Packing Materials		
Raw Material		
Packing Material		
Work-in-Progress		
Finished Goods		
Traded Goods	129,597,916	28,504,585
Stores and Spares		
Total	129,597,916	28,504,585

3.9 Trade Receivables

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Secured		
Considered Good	203,279,870	251,598,658
Unsecured		
Considered Good	19,987,560	30,685,113
Total	223,267,430	282,283,771

3.10 Cash and Cash Equivalents

	As at 31.03.2024	As at 31.03.2023
Cash and Cash Equivalents		
Balances with Banks	40,296,508	56,750,349
Fixed Deposits with Banks (Original Maturity of less than 3 Months)		
Cash on hand		
Cheques in hand		
Total	40,296,508	56,750,349

3.11 Other Bank Balances

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Other Bank Balances		
Unpaid Dividend account		
Deposit with Original maturity of more than 3 months but less than 12 months		
Total	-	-

3.12 Loans

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Unsecured, considered good		
Security deposit		
Loans to Employees	-	-
Total	-	-

3.13 Other Financial Assets

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Unsecured, considered good		
Interest Receivable on Deposits		

Other Receivables		
Incentives receivable		
At FVTPL		
Foreign Currency Forward & Option Contracts		
Total	-	-

3.14 Current Tax Assets (Net)

	As at 31.03.2024	As at 31.03.2023
Advance Income Tax (Net of Provision)		
DTA	2,842,648	1,301,358
Total	2,842,648	1,301,358

3.15 Other Current Assets

	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Advances other than Capital Advances		
For goods and services		
To employees	4,663,827	28,116,477
Balances with Tax Department for VAT		
Prepaid Expenses	48,901	655,362
Total	4,712,729	28,771,840

3.16 Equity Share Capital

	As at 31.03.2024	As at 31.03.2023
Authorised		
Issued		
Subscribed & Paid up*		
	200,287,365	200,287,365
Total Issued, Subscribed and Fully paid up Share Capital	200,287,365	200,287,365

3.17 Other Equity

	As at 31.03.2024	As at 31.03.2023
Retained Earnings		
Opening balance		
Net Profit for the Year	(42,510,799)	(96,835,463)
Remeasurements of the Net Defined Benefit Plans (net of tax)	(76,517,885)	54,324,664
IND AS 115 Impact		
Income Tax Effect		
Final Dividend#		
Corporate Dividend Tax#		
Closing Balance		
Other Comprehensive Income		
Opening Balance		
Equity Instruments through Other Comprehensive Income		
Income Tax Effect		
Closing Balance		
Other Reserves	168,443	168,443
Capital Reserves		
Securities Premium Reserve		
General Reserve		
Opening Balance		
Transferred from General Reserve on Redemption of Debentures		
Transfer to Statement of Profit & Loss		
Closing Balance		
Debenture Redemption Reserves		
Opening Balance		
Transferred to General Reserve on Redemption of Debentures		
(-) Written Back in Current Year		
Closing Balance		
Other Reserves		
Total	(118,860,241)	(42,342,356)

3.18 Borrowings

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Unsecured		
Total	-	-

3.19 Other Financial Liabilities

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Unsecured		
Trade Deposits		
Security Deposits		
Lease liabilities		
Total	-	-

3.20 Provisions

	As at 31.03.2024	As at 31.03.2023
Provision for Employee Benefits		
Gratuity		
Total	-	-

3.21 Deferred Tax Liabilities (Net)

	As at 31.03.2024	As at 31.03.2023
Deferred Tax Liabilities		
Tax impact due to difference between tax depreciation and book depreciation		
Investment carried at fair value through Other Comprehensive Income		
Deferred Tax Assets		
Tax Impact of expenses allowable against taxable income in future		
MAT Credit Entitlement		
Total	-	-

3.22 Other Non-current Liabilities

	As at 31.03.2024	As at 31.03.2023
Deferred Government grants		
Total	-	-

3.23 Borrowings

	As at 31.03.2024	As at 31.03.2023
Financial liabilities carried at amortised cost		
Secured		
From Banks		
Cash Credit (including working capital demand loan)		
Packing Credit		
(Both cash credit & packing credit is Secured by hypothecation of stocks, book debts on first charge basis ranking pari passu amongst lenders)		
Unsecured		
From Banks		
From Emami International FZE		
From Others		
Packing Credit	-	
ICICI Pact Project		
Total	-	-

3.24 Trade Payables

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Total outstanding dues of Micro, Small & Medium Enterprises (MSME)		
Total outstanding dues of creditors Other than MSME	310,642,282	207,074,620
Total	310,642,282	207,074,620

3.25 Other Financial Liabilities

	As at 31.03.2024	As at 31.03.2023
At amortised cost		
Current Maturities of Long-Term Borrowings		
Interest Accrued but not due on Borrowings		
Interest Accrued and due on Trade Deposits		
Creditors for Capital Goods		
Unpaid Dividends		
Employee Benefits	4,960,662	4,821,241
Lease liabilities		
Security deposit		
Other payables		
Total	4,960,662	4,821,241

3.26 Other Current Liabilities

	As at 31.03.2024	As at 31.03.2023
Deferred government grant		
Refund Liabilities		
Advance (Services provided but not yet paid)		
Duties & Taxes	-	25,598,882
Total	-	25,598,882

3.27 Provisions

	As at 31.03.2024	As at 31.03.2023
Provision for Employee Benefits		
Provident Fund		
Gratuity/ PLVR 2021/2022		
Leave Encashment	5,167,868	3,896,754
Others		
Provision for Litigation		
Total	5,167,868	3,896,754

Emami RUS LLC
Notes to Financial Statements
AS AT March 31, 2024

Amount in Local Currency

3.28 Revenue from operations

	Twelve Months March 24	Twelve Months March 23
Sale of Products	461,314,915	504,506,740
Other Operating Revenues		
Total	461,314,915	504,506,740

3.29 Other Income

	Twelve Months March 24	Twelve Months March 23
Interest Received on financial assets carried at amortised cost		
Loans & Deposits	7,029,131	1,038,456
Others	-	-
Net foreign exchange gain		345,647
Total	7,029,131	1,384,103

3.30 Cost of Material Consumed

	Twelve Months March 24	Twelve Months March 23
Raw materials and Packing materials		
Opening Stock		
Add : Purchases during the year		
Less : Closing Stock		
Total	-	-

3.31 Change in inventories of finished goods, work-in-progress and Stock-in- Trade

	Twelve Months March 24	Twelve Months March 23
(I) Opening Stock		
Work-in-progress		
Finished Goods		
Stock-in-Trade	28,504,585	40,109,436
(II) Closing Stock		
Work-in-progress		
Finished Goods		
Stock-in-Trade	129,597,916	28,504,585
(I) - (II)	(101,093,330)	11,604,851

3.32 Employee Benefit Expenses

	Twelve Months March 24	Twelve Months March 23
Salaries and Wages	74,281,467	62,567,309
Staff Contribution to Provident and Other Funds		
Gratuity Expenses		
Welfare Expense	553,637	355,571
Total	74,835,104	62,922,880

3.33 Finance Cost

	Twelve Months March 24	Twelve Months March 23
Interest expenses	-	-
Total	-	-

3.34 Other Expenses

	Twelve Months March 24	Twelve Months March 23
Consumption of Stores and Spare parts		
Power and Fuel		
Rent	6,957,880	2,345,369
Repairs & Maintenance :	-	-
Insurance	7,948,546	3,539,480
Rates and Taxes	-	6,140
Freight & Forwarding	13,752,904	9,263,278
Directors' Fees and Commission		
Advertisement & Sales Promotion	132,946,855	115,405,920
Packing Charges		
Other Selling Expenses	38,220,984	41,894,250
Loss on Sale/Disposal of Property, Plant & Equipments		
Sundry Balance Written Off		
Legal and Professional Fees	3,851,544	2,731,982
Travelling and Conveyance	7,128,606	3,116,153
Expenditure on CSR Activities		
Miscellaneous Expenses	11,478,885	12,679,143
Net foreign exchange loss	38,545,553	
Total	260,831,756	190,981,716

Depreciation, Amortisation & Impairment Expense

	Twelve Months March 24	Twelve Months March 23
a. Amorisation & Impairment of Intangible Assets	-	-
b. Depreciation on Right of use assets		
c. Depreciation of Other Assets	1,066,442	857,578
Total	1,066,442	857,578

Notes to Financial statements
3.1 Property Plant & Equipment (Current Year)

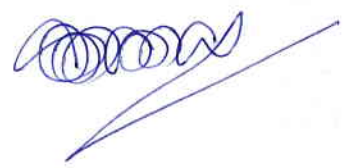
Particulars	Gross Block			Depreciation			Net Block		
	As at 1.4.2023	Additions	Disposals/ Transfer	As at 31.03.2024	As at 1.4.2023	For the year	Disposals/ Transfer	As at 31.03.2024	As at 1.4.2023
Land									
Leasehold Freehold									
Building (including roads)*									
Plant & Equipment									
Furniture & Fixture									
Office Equipment	1,293,835	747,062	(97,506)	1,943,392	485,369	505,056	(34,259)	956,167	808,466
Computer	1,734,117	194,055	(69,158)	1,859,014	817,979	561,386	(15,832)	1,365,534	916,138
Motor Vehicles	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment Total	3,027,952	941,117	(166,664)	3,802,406	1,303,349	1,066,442.35	(48,090)	2,321,701	1,724,602
Capital Work- In-Progress	-	-	-	-	-	-	-	-	-
Total	3,027,952	941,117	(166,664)	3,802,406	1,303,349	1,066,442	(48,090)	2,321,701	1,724,602

3.3 Intangible Assets

Particulars	Gross Block			Amortisation			Net Block		
	As at 1.4.2022	Additions	Disposals/ Transfer	As at 31.03.2024	As at 1.4.2022	For the year	Disposals/ Transfer	As at 31.03.2024	As at 1.4.2022
Goodwill									
Computer Software									
Brands , Trade Marks & etc.									
Copy Rights									
Know How & Formulation									
Others									
Intangible Assets Total									
Intangible Assets under Development									
Grand Total									

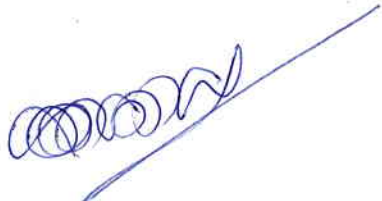
Details required for Stock Reserve Computation

Particulars	Amount		Total Closing Stock as on reporting Date
	Purchase from Related Party	Purchase from third Party/ OWN Manufacturing	
Raw Material			
Packing Material			
WIP			
Finished Goods	109,214,304		109,214,304
Goods in Transit	20,383,612		20,383,612
			129,597,916



Reporting Company Name	Related Party Name	Nature of Relationship	Transaction Details	Item Type		For BS Items	
				PL / BS	PL / BS	As at 31.03.2024	As at 31.03.2024
Emami Rus LLC	Emami International FZE	Parent Company	Liability for purchase of Traded Goods	BS			277,422,763
Emami Rus LLC	Emami International FZE	Parent Company	Interest Cost	PL			
Emami Rus LLC	Emami International FZE	Parent Company	Loan Payable	BS			
Emami Rus LLC	Emami International FZE	Parent Company	Incurrred interest payable	BS			
Emami Rus LLC	Emami International FZE	Parent Company	Purchases of Stock-in-Trade	PL		291,597,878	

Particulars	Amount
Exchange Gain/Loss as per PL	(38,545,553)
Realised Portion	(1,173,934)
Unrealised Portion	(37,371,619)
	(38,545,553)



GOODS IN TRANSIT TO MOSCOW

11.02.2024 EMAMIRUS/472/23-24
14.02.2024 EMAMIRUS/499/23-24

EMAM/MSW/137A dt:17/01/2024

EMAM/MSW/137A dt:17/01/2024
Actual Invoice -
Wrongly declared in Customs
Diff in Invoice Value

On 31/03/2024

USD	Ex. Rate RUB	RUB AMOUNT	Remarks
115,582.26	92.37	10,675,871.03	Mumbai GESU5770014
119,380.80	92.37	11,026,726.97	Helicos FFAU4694181
234,963.06		21,702,598.00	
	-14,280.00	-1,318,986.48	Processing the custom rectification
220,683.06	92.37	20,383,611.52	

Difference in Invoice declaration
Final Stock in Transit and Adjustment

118,359.50
132,639.50
-14,280.00

