

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**PAPADMALJI AGRO FOODS PRIVATE LIMITED.**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of PAPADMALJI AGRO FOODS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended 31<sup>st</sup> March, 2021, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss, (*changes in equity*) and its cash flows for the year ended on that date.

#### EMPHASIS OF MATTER

We draw attention to Note No.32 the Company has not maintain records for its inventory. In absence of inventory records, we have relied upon the quantitative statements and value wise statement prepared by the company in respect of purchase, sales and Closing Stock.

Our opinion is not qualified on this issue.

#### Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the *Code of Ethics*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Key Audit Matters**

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 period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted Company.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including Annexures to Board's Report, Business Responsibility 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.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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.

In preparing the Financial Statements, the Board of Directors is 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Financial Statements**

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.
- e. 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 [*and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.*]
  - (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [*and with the returns received from the branches not visited by us.*]
  - (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.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, 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 notification dated June 13, 2017;



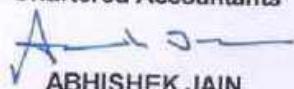
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Place : BIKANER  
Date : 02/11/2021

for ABHISHEK V JAIN & CO.  
Chartered Accountants



ABHISHEK JAIN  
338, 1ST FLOOR, BABUJI PLAZA, OPP. SADUL  
SCHOOL, BIKANER-334001 RAJASTHAN  
FRN:0014447C  
UDIN:21409299AAAAFN2693

**ANNEXURE "A"**

**ANNEXURE TO THE AUDITORS' REPORT**

The Annexure referred to in our report to the members of PAPADMALJI AGRO FOODS PRIVATE LIMITED for the year ended 31st March, 2021.

(Referred to in paragraph 2, under "Report on Other Legal and Regulatory Requirements" section of our Report of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The company is maintaining proper records showing full particulars of intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management and we are informed that no material discrepancies were noticed on such verification. In our Opinion, the frequency of verification is reasonable having regard to the size of the company and nature of its assets.
- (c) The immovable properties i.e. Building & Renovations are disclosed in Note No. 9 on Fixed assets to the financial statements are Constructed on Other's Land & Office. The Said Lands & Office are not in the name of the company. The necessary details thereof are as under:-

Sr. No.	Details of Property	As at 31 <sup>st</sup> March 2021		As at 31 <sup>st</sup> March 2020	
		Gross Value	Written Down Value	Gross Value	Written down value
(i)	Building at Rani Bazar industrial Area, Bikaner	1,99,27,952/-	1,44,37,293/-	1,99,27,952/-	1,59,95,504/-
(ii)	Building at Jodhpur	80,62,039/-	64,48,947/-	80,62,039/-	71,26,525/-
(iii)	Sales Office at Bikaner	7,05,253/-	5,42,480/-	7,05,253/-	5,99,483/-
(iv)	Manufacturing Plant at Karni Nagar, Bikaner	2,30,883/-	1,91,093/-	2,30,883/-	2,11,166/-

- (d) In Our Opinion the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

In Our Opinion no Such proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.



2. In our opinion the Company has not maintained records of its inventories. We have relied upon the quantitative details as physically verified and certified by the Management. No material discrepancies was noticed during the course of physical verification of inventory by the Management.

In Our Opinion, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;

3. The Company has not granted unsecured loan to firm, company and concerns covered in the register maintained under Section 189 of the Act. Hence clause (3) of paragraph 3 of Order is not applicable.

4. Based on the information and explanation given to us in respect of loans, investments, the Company has complied with the provisions of Section 185 and 186 of the Act.

5. The Company has not accepted deposits in contravention of provisions and meaning of sections 73 to 76 of the Act and the Rules framed there under.

6. The provision relating of maintenance of cost records as prescribed under section 148 of the Act are not applicable in the case of the Company.

7. a) According to information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, and other statutory dues to the extent applicable to it.

b) According to the information and explanations given to us there are no undisputed amounts payable in respect of any outstanding dues as at 31<sup>st</sup> March,2021 for a period of more than six months from the date of becoming payable except ESIC dues of Rs. 1,22,321/- and Provident Fund dues of Rs. 5,57,908/-.

8. The Company has loans or borrowings from banks and one auto loan from financial institutions (Cholamandlam Investment and Finance Company LTD.) amounting Rs. 13,03,392/-, and not from any Government. The Company has not issued any debenture during the year. There is no delay in payment of interest to Banks.

9. The Company has not raised any money by way of debt instrument except the term loans which have been applied for which it were raised.

10. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by the officers or employees, noticed or reported during the year, nor have been informed of any such instance by the management.

11. Although the Company has paid managerial remuneration, yet the provisions of clause (xi) of paragraph 3 of the Order is not applicable to a Private Limited Company.

12. In our opinion and according to the explanation given to us, the Company is not a Nidhi Company. Therefore , the provisions of clause(xii) of paragraph 3 of the order is not applicable to the Company.



14. According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Section 177 and 188 of the Act, wherever applicable; and the details have been disclosed in the Financial Statements etc. As required by the applicable accounting standards.

15.

16. During the year, the company has not made any preferential allotment of equity shares. The requirements of section 42 of the Companies Act, 2013 have generally been complied with and the amount raised has been used for the purpose for which the funds were raised.

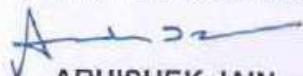
As per the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.

According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place : BIKANER  
Date : 02/11/2021



for ABHISHEK V JAIN & CO.  
Chartered Accountants



ABHISHEK JAIN  
338, 1ST FLOOR, BABUJI PLAZA, OPP.  
SADUL SCHOOL, BIKANER-334001  
RAJASTHAN

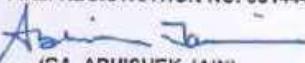
PAPADMALJI AGRO FOODS PRIVATE LIMITED  
Balance Sheet as at 31st March, 2021

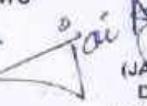
	Notes	As at 31st March, 2021	As at 31st March, 2020	(Amounts in ₹)
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds</b>				
Share Capital	1	7,577,320	7,577,320	
Reserves and Surplus	2	28,965,658	36,542,978	44,270,864
Share Application Money	3			
Pending Allotment				
<b>Non-Current Liabilities</b>				
Long Term Borrowings	4		5,673,437	1,486,592
<b>Current Liabilities</b>				
Short-Term Borrowings	5	42,550,080	26,123,832	
Trade Payables	6	37,275,302	34,828,399	
Other Current Liabilities	7	2,053,531	1,511,262	
Short Term Provisions	8	1,419,094	83,298.007	63,961,526
	<b>TOTAL</b>		<b>125,514,422</b>	<b>109,718,982</b>
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Fixed Assets				
(i) Tangible Assets	9	49,678,323	55,285,041	
(ii) Intangible Assets	9	1,177,437	1,370,327	
Other Non-Current Assets	10	460,134	51,315,894	721,390
				57,376,758
<b>Current Assets</b>				
Inventories	11	51,200,359	36,032,558	
Trade Receivables	12	21,723,830	14,573,787	
Cash and Bank Balances	13	86,847	533,023	
Short-Term Loans and Advances	14	790,933	1,029,183	
Other Current Assets	16	396,559	74,198,528	173,673
				52,342,224
			<b>125,514,422</b>	<b>109,718,982</b>
	<b>TOTAL</b>			

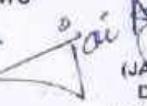
See accompanying notes forming part  
of Standalone financial statements

In terms of our Report attached

FOR ABHISHEK V JAIN & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 0014447C

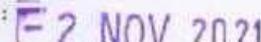
  
(CA. ABHISHEK JAIN)  
PROPRIETOR  
MEMBERSHIP NO. 409299

FOR AND ON BEHALF OF THE BOARD  
  
Papadmalji Agro Foods Pvt. Ltd  
Director

  
(JAI AGARWAL)  
DIRECTOR  
DIN NO. : 8009219  
(PREMLATA AGARWAL)  
DIRECTOR  
DIN NO. : 8009243

Director

Place : Bikaner

Dated : 



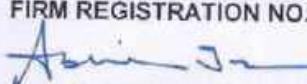
**PAPADMALJI AGRO FOODS PRIVATE LIMITED**  
 Statement of Profit and Loss for the year ended 31st March, 2021

	Notes	For the year ended 31st March, 2021	For the period ended 31st March, 2020	(Amounts in ₹)
<b>INCOME</b>				
Revenue from Operations				
Sales	17	193,919,392	178,759,136	
Other Income				3,287,130
<b>Total Revenue</b>		<b>193,919,392</b>	<b>182,046,266</b>	
<b>EXPENDITURE</b>				
Purchases of Stock-in-Trade	18	6,798,478	4,757,057	
Changes in Inventories of finished goods and Stock-in-Trade	19	(7,492,140)	(5,389,805)	
Employee Benefits Expense	20	12,492,259	11,348,541	
Finance Costs	21	3,822,937	2,797,416	
Depreciation and Amortisation Expenses	22	9,151,437	10,057,240	
Other Expenses	23	176,874,307	193,633,897	
<b>Total Expenses</b>		<b>201,647,278</b>	<b>217,204,346</b>	
<b>Loss for the year</b>		<b>(7,727,886)</b>	<b>(35,158,080)</b>	
<b>Loss for the Year</b>		<b>(7,727,886)</b>	<b>(35,158,080)</b>	

See accompanying notes forming part of Standalone financial statements

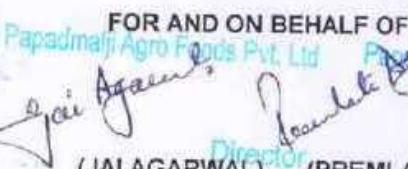
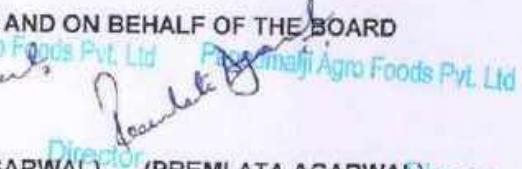
In terms of our Report attached

FOR ABHISHEK V JAIN & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION NO. 0014447C

  
 (CA. ABHISHEK JAIN)  
 PROPRIETOR  
 MEMBERSHIP NO.409299

Place : Bikaner  
 Dated : - 2 NOV 2021



FOR AND ON BEHALF OF THE BOARD  
 Papadmalji Agro Foods Pvt. Ltd.   
 (JAI AGARWAL) Director   
 DIRECTOR  
 DIN NO. : 8009219 (PREMLATA AGARWAL) Director  
 DIRECTOR  
 DIN NO. : 8009243

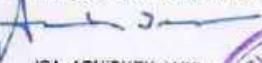
**PAPADMALJI AGRO FOODS PRIVATE LIMITED**  
Cash Flow Statement for the year ended 31st March, 2021

	As at 31st March, 2021	As at 31st March, 2020
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(7,727,886)	(35,158,080)
Adjustments for Non-Operating/Non-Cash Items		
<u>Additions</u>		
Depreciation & Amortisation expenses	9,151,437	10,057,240
Interest & Finance Charges	3,570,640	12,722,077
Operating Profit before Working Capital Changes	4,984,191	(22,388,907)
Adjustments for:		
Decrease/(Increase) in Loans & Advances	238,250	64,082
Decrease/(Increase) in Inventories	(15,167,801)	(5,223,413)
Decrease/(Increase) in Receivables	(7,150,043)	4,170,381
Decrease/(Increase) in Other Assets	(222,896)	(4,058)
Increase/(Decrease) in Trade Payables	2,446,903	26,161,724
Increase/(Decrease) in Other Liabilities	542,289	1,056,032
Increase/(Decrease) in Short Term Provisions	(78,939)	(616,697)
	(14,398,056)	25,408,051
Cash generated from operations		3,019,144
Income Tax paid during the Year		(155,120)
Net Cash flow from Operating activities	(14,398,056)	3,174,264
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(3,080,571)	(17,091,884)
Decrease/(Increase) in Capital WIP	-	6,416,186
Sale of Fixed Assets	-	(10,675,676)
Net Proceeds from Investment	-	
Interest received	-	
Net Cash used in investing activities	(3,090,571)	(10,675,676)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Shares	-	515,470
Proceeds from Share Application Money	-	(10,000,000)
Proceeds from Long Term Borrowings	4,186,845	(969,332)
Increase/(Decrease) in Short Term Borrowings	16,426,248	1,513,370
Interest paid	(3,570,640)	(2,711,933)
Security Premium	-	19,484,630
Net Cash used in financing activities	17,042,453	7,832,106
<b>D) Increase/ (Decrease) in Cash &amp; Cash Equivalent</b>	(446,176)	330,895
Net increase in cash & Cash Equivalents	(446,176)	330,895
Cash and Cash equivalents as at 01.04.2020	533,023	202,328
Cash and Cash equivalents as at 31.03.2021	88,847	533,023

See accompanying notes forming part of financial statements.

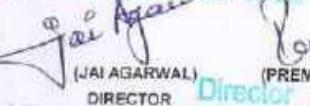
In terms of our Report attached

FOR ABHISHEK V JAIN & CO  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 0014447C

  
(CA. ABHISHEK JAIN)  
PROPRIETOR  
MEMBERSHIP NO. 409295

Place : Bikaner  
Dated :



FOR AND ON BEHALF OF THE BOARD  
  
  
(JAI AGARWAL) Director (PREMLATA AGARWAL) Director  
DIN NO. : 8009219 DIN NO. : 8009243

Director

- 2 NOV 2021

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS**

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the Historical Cost Convention on an accrual basis of accounting. The Company has prepared Financial Statement to comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

The accounting Policies adopted in the preparation in Financial Statements are consistent with those of previous year.

**B. USE OF ESTIMATES AND JUDGMENTS**

In preparation of the Financial Statements, in conformity with Indian GAPP the management is required to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities on the date of the financial Statements and the reported amount of revenue and expenses for the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty of these assumption and estimates could result in the outcomes different from the estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

**C. FIXED ASSETS**

Fixed Assets are shown at cost net of recoverable taxes including cost of, freight and other incidental expenses relating to acquisition and installation including allocation of all the pre-operative expenses.

**D. IMPAIRMENT OF FIXED ASSETS**

In accordance with Accounting Standards (As 28) on 'Impairment of Assets' where there is an indication of impairment of the company's assets, the carrying amount of the Company's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the assets ( or where applicable that of the cash generating unit to which the assets belongs) is estimated at the higher of its net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. An impairment loss is recognized whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. Impairment loss is recognized in the Statement of the Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the lower of recoverable amount and the carrying amount that would have been determined had no impairment loss being recognized.



#### **E. DEPRECIATION**

Depreciation on Fixed Assets is provided on written down value basis as per the useful life prescribed in Schedule II of the Companies Act, 2013.

#### **F. VALUATION OF INVENTORIES**

Inventories are valued at on the basis given below by using FIFO method:-

Raw Material	: At Cost
Work in Progress	: At Cost
Finished Goods	: Cost or Market Value whichever is lower

#### **G. SALES**

Sales exclude Goods & Services tax.

#### **H. PURCHASES**

Purchases of raw materials are accounted for on the basis of actual payments including freight and cartage including Goods & Services tax but excluding Goods & Services tax where the same are refundable.

#### **I. TAXES ON INCOME**

Current tax is accounted for after taking into account deductions that are expected to be available to the company.

Deferred tax is accounted for the computing the tax effect of timing differences which arise in a year and reversed in subsequent periods.

#### **J. CONTINGENT LIABILITIES**

i) A provision is recognized when:

- a) The Company has a present obligation as a result of past event;
- b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) A reliable estimate can be made of the amount of obligation.

ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources.

iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.



**PAPADMALJI AGRO FOODS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	As at 31st March, 2021	As at 31st March, 2020
<b>1. SHARE CAPITAL</b>		
Authorised Share Capital		
1,000,000 Equity Shares of Rs. 10/- each (10,00,000)	10,000,000	10,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
Issued, Subscribed & Paid up Capital		
757732 Equity Shares of Rs. 10/- each fully paid up (7,06,186)	7,577,320	7,577,320
	<u>7,577,320</u>	<u>7,577,320</u>

1.1 (a) Reconciliation of shares outstanding at the beginning and end of the reporting period,

Particulars	AS AT 31ST MARCH, 2021		AS AT MARCH, 2020	
	No. of Shares	Amount ₹	No. of Shares	Amount ₹
At the beginning of the year	757,732	7,577,320	706,186	7,061,850
Issued during the year	-	-	51,547	515,470
Outstanding at the end of the year	757,732	7,577,320	757,732	7,577,320

(b) During the Previous year the company has not issued any Equity Shares

During the preceding previous year Company has issued 51547 Equity Shares of Rs 10 each at premium of Rs 378/- per Share

1.2 The details of share holders holding more than 5% shares :

Particulars	AS AT 31ST MARCH, 2021		AS AT 31ST MARCH, 2020	
	No. of Shares	%	No. of Shares	%
Shri Jai Agarwal	400,000	52.79	400,000	52.79
Smt. Premlata Agarwal	62,114	8.20	62,114	8.20
Shri Purneet Bophra	37,886	5.00	37,886	5.00
India Insight Fund	257,732	34.01	257,732	34.01
	<b>757,732</b>	<b>100.00</b>	<b>757,732</b>	<b>100.00</b>

1.3 Terms/rights attached to equity shares:

The Company has only one class of equity shares having per value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportion to their shareholding

	As at 31st March, 2021	As at 31st March, 2020
<b>2. RESERVES AND SURPLUS</b>		
i) Profit and Loss Account		
Balance as per last Balance sheet	36,693,544	-25,571,058
Less : Loss for the Year	<u>(17,727,886)</u>	<u>(35,158,080)</u>
ii) Share Security Premium (Refer note no. 1.1 (b))	28,965,656	(60,729,136)
	0	97,422,880
	<b>28,965,656</b>	<b>36,693,544</b>
<b>3. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		
Opening Balance	20,000,000	10,000,000
Amount Received During the year	-	10,000,000
	<b>20,000,000</b>	<b>20,000,000</b>
Less: Shares allotted (Refer note no. 1.1(b))	20,000,000	20,000,000
	<b>-</b>	<b>-</b>

Papadmalji Agro Foods Pvt. Ltd

*Jai Agarwal*  
 Director



PAPADMALJI AGRO FOODS PRIVATE LIMITED  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As at 31st March, 2021	As at 31st March, 2020
<b>4. LONG-TERM BORROWINGS</b>		
<b>SECURED LOANS</b>		
Rupee Loan		
TERM LOANS :		
From HDFC Bank Limited	4,050,000	
VEHICLE LOANS :		
From HDFC Bank Limited	1,623,437	1,486,592
	<b>5,673,437</b>	<b>1,486,592</b>

**4.1 Details of Security**

**Vehicle Loans**

Loans against vehicle are secured by way of hypothecation of underlying assets financed.

**4.2 Guarantee**

Term Loans and Working Capital Loans from Banks are guaranteed by the Directors, all shareholders & owner of collateral Security

The above guarantees are on the basis of loans dues as on 31st March, 2021

**4.3 Terms and repayment of Term Loan and Loans on Vehicles**

**Term Loan**

Rate of Interest	No. of Installments remaining as on 31st March, 2021	As on 31st March, 2021	As on 31st March, 2020	2021-22	2022-23	2023-24	2024-25 & onwards
10.25%	48	5,400,000		1,350,000	1,350,000	1,350,000	1,350,000
<b>Total</b>		<b>5,400,000</b>	<b>-</b>	<b>1,350,000</b>	<b>1,350,000</b>	<b>1,350,000</b>	<b>1,350,000</b>
<b>Vehicle Loan</b>							
10.08%	2	31,426	209,337	31,426	-	-	-
10.02%	0	-	101,781	-	-	-	-
10.00%	0	-	102,090	-	-	-	-
8.41%	28	1,455,167	2,042,715	638,890	694,721	121,566	-
10.00%	33	1,209,025	-	401,865	443,948	393,212	-
<b>Total</b>		<b>2,695,318</b>	<b>2,455,923</b>	<b>1,072,101</b>	<b>1,138,680</b>	<b>484,786</b>	<b>-</b>

**5. SHORT-TERM BORROWINGS**

**SECURED LOANS**

i) Rupee Loan

TERM LOANS :

VEHICLE LOANS

HDFC GECL LOAN

1,072,181

969,331

1,350,000

ii) WORKING CAPITAL LOANS :

From Banks

Rupee Loan

Cash credit account

with HDFC Bank Limited

UNSECURED LOAN

24,633,083

24,081,201

From Directors

15,493,918

1,073,300

**42,550,080**

**26,123,832**

**5.1 SECURITY**

i) Other than working capital loan refer Note No. 4.1

ii) Working capital loans from HDFC Bank is secured by way of hypothecation on all stocks in trade both present and future consisting of raw materials, finished goods and all book debts.

Papadmalji Agro Foods Pvt. Ltd

*I am Agree*  
Director



PAPADMALJI AGRO FOODS PRIVATE LIMITED  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As at 31st March, 2021	As at 31st March, 2020
<b>6 TRADE PAYABLES</b>		
Micro, Small and Medium Enterprises	432,000	222,000
Other than Micro, Small and Medium Enterprises	36,843,302	34,826,399
	<b>37,275,302</b>	<b>34,826,399</b>
6.1 As stated by the management, the Company has dues of Rs. 3,50,000/- towards Micro, Small and Medium Enterprises		
<b>PARTICULARS</b>	<b>AS ON 31/03/2021</b>	<b>AS ON 31/03/2020</b>
Principal Amount due to supplier registered under the MSMED Act and remaining unpaid as at year end	432,000	222,000
<b>7 OTHER CURRENT LIABILITIES</b>		
i) Statutory dues	939,117	1,301,090
ii) Advances from customers	1,105,787	196,111
iii) Interest accrued but not due	8,627	14,051
	<b>2,063,531</b>	<b>1,511,252</b>
<b>8 SHORT TERM PROVISIONS</b>		
Provision for Employees Benefits	1,074,672	984,647
Provisions for Expenses	344,422	513,386
	<b>1,419,094</b>	<b>1,498,033</b>

**9 TANGIBLE ASSET**

PARTICULARS	GROSS BLOCK AS ON 01.04.2020	ADDITION/ DELETION DURING THE YEAR	TOTAL AS ON 31.03.2021	DEPRECIATION			NET BLOCK AS ON 31.03.2021	NET BLOCK AS ON 31.03.2020
				AS ON 01.04.2020	DURING THE YEAR	AS ON 31.03.2021		
Factory Building	24,006,658	-	24,006,658	4,422,597	1,899,406	6,322,003	17,884,655	19,584,061
Factory Shed	4,919,459	-	4,919,459	570,852	413,459	984,311	3,935,158	4,348,617
Plant and Machinery	35,216,705	1,338,500	37,555,205	8,894,646	4,980,212	13,874,855	23,680,402	27,322,117
Commercial Vehicles	1,793,501	1,656,670	3,450,171	1,034,426	355,046	1,389,472	2,060,699	759,075
Furniture & Fixture	1,086,678	9,876	1,096,554	433,719	171,672	605,391	491,163	852,959
Vehicles	3,704,230	-	3,704,230	1,911,622	562,520	2,474,142	1,230,668	1,792,608
Office Equipments	1,656,458	23,949	1,680,407	976,362	250,271	1,226,653	453,704	880,076
Computer	398,853	61,576	458,429	343,296	47,627	390,923	67,500	53,567
Weighing Scale	115,106	-	115,106	23,135	17,078	40,213	74,893	91,971
<b>TOTAL</b>	<b>73,895,718</b>	<b>3,090,571</b>	<b>76,985,289</b>	<b>18,610,675</b>	<b>8,897,291</b>	<b>27,307,956</b>	<b>49,878,323</b>	<b>55,285,041</b>
<b>PREVIOUS YEAR</b>	<b>54,212,459</b>	<b>23,705,844</b>	<b>77,918,303</b>	<b>73,685,426</b>	<b>5,797,291</b>	<b>9,603,094</b>	<b>55,285,041</b>	<b>-</b>

**INTANGIBLE ASSET**

PARTICULARS	GROSS BLOCK AS ON 01.04.2020	ADDITION/ DELETION DURING THE YEAR	TOTAL AS ON 31.03.2021	DEPRECIATION			NET BLOCK AS ON 31.03.2021	NET BLOCK AS ON 31.03.2020
				AS ON 01.04.2020	DURING THE YEAR	AS ON 31.03.2021		
Goodwill	1,563,150	-	1,563,150	468,945	156,315	625,260	937,890	1,094,205
Trademarks & Patents	200,189	-	200,189	58,517	20,019	76,536	123,653	143,672
Computer Software	165,562	-	165,562	33,112	16,556	49,668	115,894	132,450
<b>TOTAL</b>	<b>1,928,901</b>	<b>-</b>	<b>1,928,901</b>	<b>568,674</b>	<b>192,890</b>	<b>751,464</b>	<b>1,177,437</b>	<b>1,370,327</b>
<b>PREVIOUS YEAR</b>	<b>1,756,107</b>	<b>-</b>	<b>1,756,107</b>	<b>192,890</b>	<b>192,890</b>	<b>385,780</b>	<b>1,370,327</b>	<b>-</b>

Papadmalji Agro Foods Pvt. Ltd

*Joe Agarwal*  
Director



PAPADMALJI AGRO FOODS PRIVATE LIMITED  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As at 31st March, 2021	As at 31st March, 2020	
<b>10 OTHER NON-CURRENT ASSETS</b>			
Miscellaneous Expenditure (To the extent not written off or adjusted)			
Preliminary Expenses			
Opening Balance	124,757	187,137	
Less : Written off during the year	62,379	62,380	
	<u>62,378</u>	<u>124,757</u>	
Deferred Revenue Expenditure			
Expenses incurred during the year	596,633	795,510	
Less : Written off during the year	198,877	198,877	
	<u>397,756</u>	<u>596,633</u>	
	<u>450,134</u>	<u>721,390</u>	
<b>11 INVENTORIES</b>			
(As Tabulated, Certified and valued by the Management)			
Raw Material	21,132,451	14,054,185	
Packing Material	14,935,463	14,338,088	
Finished Goods	15,132,445	7,640,305	
	<u>51,200,359</u>	<u>36,032,558</u>	
<b>12 TRADE RECEIVABLES</b>			
(Unsecured, Considered Good)			
Outstanding for a period exceeding six month	905,185	1,425,797	
Other Trade receivables	7,439,468	7,731,605	
Debts Due from Director			
Others	81,181	11,833	
Debts Due from a Firm in which Director is interested as Proprietor			
Outstanding for a period exceeding six month	12,228,953	5,141,700	
Others	1,089,043	262,852	
	<u>21,723,850</u>	<u>14,573,787</u>	
<b>13 CASH AND BANK BALANCES</b>			
Cash on hand	55,034	144,868	
Bank Balance			
In Current Account	31,813	388,154	
	<u>86,847</u>	<u>533,023</u>	
<b>14 SHORT-TERM LOANS AND ADVANCES</b>			
(Unsecured and considered Good)			
Deposits	186,170	319,570	
Advances to Sundry Creditors	424,511	529,112	
Advances to Directors			
Advances to Others	160,252	160,501	
	<u>790,933</u>	<u>1,029,183</u>	
<b>15 DEFERRED TAX ASSETS (NET)</b>			
Pursuant to Accounting Standard 22 (AS-22) on Accounting for Taxes on Income becoming mandatory, the Company has provided for deferred tax			
The break-up of the deferred tax liability upto the year ended 31.03.2021 is as under:			
	As on 01.04.21	During the year	Upto 31.03.20
[Liability] / Assets			
Asset on account of difference between book & tax depreciation	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>16 OTHER CURRENT ASSETS</b>			
Prepaid expenses	254,732	173,673	
TDS & TCS RECEIVABLE	141,827		
	<u>396,559</u>	<u>173,673</u>	

Papadmalji Agro Foods Pvt. Ltd

*Agreement*  
Director



PAPADMALJI AGRO FOODS PRIVATE LIMITED  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	For the year ended 31st March, 2021	For the period ended 31st March, 2020
<b>17 REVENUE FROM OPERATIONS</b>		
Sales		
Finished Goods	193,919,392	173,788,436
Traded Goods	-	4,970,700
(Refer Note No.25)		
	<u>193,919,392</u>	<u>173,788,436</u>
<b>18 OTHER INCOME</b>		
Other Income		
(Refer Note no. 31)	3,280,150	
Interest on IT Refund		
	<u>-</u>	8,980
		<u>3,287,130</u>
<b>19 PURCHASE OF STOCK-IN-TRADE</b>		
Finished Goods	5,768,478	4,757,057
	<u>5,768,478</u>	<u>4,757,057</u>
<b>INVENTORIES OF</b>		
<b>19 FINISHED GOODS AND</b>		
<b>Closing Inventories</b>		
Finished Goods	15,132,445	9,454,928
Traded Goods	-	1,185,377
	<u>15,132,445</u>	<u>1,185,377</u>
<b>Opening Inventories</b>		
Finished Goods	6,454,928	-
Traded Goods	1,185,377	7,640,305
	<u>6,454,928</u>	<u>2,250,500</u>
Net (increase) / decrease	<u>(7,432,140)</u>	<u>(5,389,805)</u>
(Refer note no. 25)		
<b>20 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Wages	11,114,669	10,122,287
(Refer note no. 27)		
Staff Welfare Expenses	1,377,590	1,226,254
	<u>12,492,259</u>	<u>11,348,541</u>
<b>21 FINANCE COSTS</b>		
Interest Expenses		
Interest to Bank	2,417,420	2,451,239
Interest on Term Loan	-	-
Interest on Vehicle Loan	196,080	256,597
Interest to Others	956,240	4,097
Bank Charges	52,297	65,483
Finance Advisory Services	200,000	
	<u>3,822,937</u>	<u>2,797,415</u>
<b>22 DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation	8,890,181	9,003,094
Amortisation Expenses	52,379	454,146
Deferred Revenue Expenses W/o	198,877	-
	<u>9,151,437</u>	<u>10,057,240</u>

Papadmalji Agro Foods Pvt. Ltd

*Jai Agarwal*  
Director

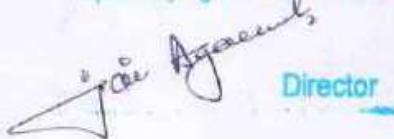


**PAPADMALJI AGRO FOODS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	For the year ended 31st March, 2021	For the period ended 31st March, 2020
<b>23. OTHER EXPENSES</b>		
Manufacturing and Operating Expenses:		
Raw Material Consumed		
Opening Stock	14,054,165	15,348,196
Purchases	113,443,897	101,020,124
Other Consumption		3,280,150
	127,498,062	119,648,470
Less : Sales		1,650,600
Less : Closing Stock	21,132,451	106,385,611
(Refer note no. 26)		14,054,165
Packing Material Consumed		
Opening Stock	14,336,089	13,210,450
Purchases	15,395,095	17,502,059
	29,934,083	30,712,509
Less : Closing Stock	14,835,463	14,998,620
Electric Power, Fuel and Water		8,924,637
Labour Charges		4,410,270
Processing Charges		19,437,908
Carriage Inward		1,022,054
Packing Charges		990,862
Commission Paid on purchases		53,163
Repairs & Maintenance		118,804
Machinery repair		118,023
	933,316	825,829
Establishment Expenses	Sub-total (A)	Sub-total (A)
Auditor's Remuneration	<u>155,144,519</u>	<u>162,895,178</u>
Statutory Audit:		
Tax Audit	88,000	236,000
Legal and Professional Charges	88,000	172,000
Rent		1,174,427
Carriage Outward		3,639,768
Vehicle Charges		3,317,031
Computer Expenses		221,238
Penalty and Fees		80,135
Prior Period Expenses		24,128
Repairs and Maintenance:		
Others		355,724
Donation		2,100
Travelling and Conveyance		9,201
Insurance		3,041,183
Postage, Telephone and Internet Expenses		287,639
Miscellaneous Expenses		421,033
Extra ordinary expenses		208,564
	Sub-total (B)	13,014,871
		16,461,164
Selling & Distribution Expenses		
Commission and Brokerage		1,404
Discount		7,829,699
Sales Promotion Expenses		651,837
Advertisement		231,977
	Sub-total (C)	8,714,917
		14,387,557
Total (A+B+C)	<u>170,874,307</u>	<u>193,833,897</u>

Papadmalji Agro Foods Pvt. Ltd

Director

*Agreement*  




**PAPADMALJI AGRO FOODS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**24. Contingent Liabilities**

NIL

**25.** The company has valued inventories on the basis of quantity of purchase, sales and stock as at 31st March, 2021 in the absence of records of inventories we have relied upon the same.

	For the year ended 31st March, 2021	For the period ended 31st March, 2020
<b>26. SALE OF GOODS</b>		
<b>Finished Goods</b>		
Badi & Moongdal	8,541,391	2,802,389
Papad	146,546,001	116,692,486
Rice Papad	39,832,000	54,293,551
	<u>133,915,392</u>	<u>173,788,436</u>
<b>Trading Goods</b>		
Badi & Moongdal		
Papad		
Rice Papad		4,979,700
<b>CLOSING STOCK</b>		<u>4,970,700</u>
<b>Finished Goods</b>		
Badi & Moongdal	513,640	82,984
Papad	9,186,154	2,281,150
Rice Papad	5,432,651	4,085,795
	<u>15,132,445</u>	<u>6,454,929</u>
<b>Trading Goods</b>		
Papad		1,185,377
	<u>1,185,377</u>	<u>1,185,377</u>
<b>Purchases</b>		
Pulses	85,795,809	75,640,685
Spices	20,453,159	13,047,030
Others	3,883,849	12,432,230
	<u>110,133,917</u>	<u>101,029,125</u>
<b>Stock at Close</b>		
Pulses	15,305,413	10,530,676
Spices	5,494,422	1,839,942
Others	272,916	1,683,547
	<u>21,132,451</u>	<u>14,054,165</u>

**27. DIRECTORS REMUNERATION**

Salary and wages ( as per Note No: 19) includes Directors Remuneration as under:

Name of Director	For the period ended 31st March, 2021	For the period ended 31st March, 2020
Shri Jai Agarwal		
Smt Premista Agarwal	2,700,000 2,340,000	2,160,000 1,800,000
<b>Total</b>	<b>5,040,000</b>	<b>3,960,000</b>

**28. Debts Due From a firm in which one of the Directors is Proprietor :**

Name of Party	Amount as on 31st March, 2021	Amount as on 31st March, 2020	Maximum Balance
Vishal Namkeen Bhander	4,456,352	5,404,553	5,581,930
	<u>4,456,352</u>	<u>5,404,553</u>	<u>5,581,930</u>

Papadmalji Agro Foods Pvt. Ltd

*Jai Agarwal*  
Director



**PAPADMALJI AGRO FOODS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

29. (i) The building at Reni Bazar Industrial Area, Bikaner owned by the company is constructed on land owned by Shri Jai Kumar Agarwal. The said land is not in the name of the company. As certified by the Management, the gross cost value as well as written down value as on 31st March, 2021 of the said building is Rs. 1,69,27,95/- and 1,44,37,293/- respectively.

(ii) The Company has entered into a lease agreement with Smt. Shanti Devi Bothra and Shri Kushal Bothra (HUF) on 15<sup>th</sup> November, 2018 for setting up of Papad manufacturing plant at Vishal Nagar, Diamond Chowk, Jodhpur. The company has constructed a building and Tin-shed on the land provided by them. As certified by the management, the gross cost value as well as written down value as on 31<sup>st</sup> March 2021 of the said building is Rs. 80,62,039/- and 54,48,947/- respectively.

(iii) The Company has entered into a lease agreement with Shri Jai Kumar Agarwal on 1<sup>st</sup> January, 2019 for setting up of sales office at Hanuman Gali, Rani Bazar, Bikaner. The Company has undertaken Building Renovations in the office provided by him. As certified by the management the gross cost value as well as written down value as on 31<sup>st</sup> March, 2021 of the said Building Renovations is Rs. 7,05,253/- and 5,42,480/- respectively.

(iv) The Company has entered into a lease agreement with Messrs. Rupendra & Sons on 1<sup>st</sup> March, 2019 for setting up a Papad manufacturing plant at Kami Nagar, Bikaner. The company has undertaken building renovations on the firm. As certified by the management the gross cost value as well as written down value as on 31<sup>st</sup> March, 2021 of the said building renovations is Rs. 2,30,883/- and 1,91,093/- respectively.

30. The Company has not maintained proper records for its inventory. The same are being updated. We have relied upon the quantitative statement and value wise statement prepared by the company in respect of purchases, sales and closing stock.

31. Value of Raw Material, consumed during the period

	During the period ended 31st March, 2021		During the period ended 31st March, 2020	
	Percentage	Amount	Percentage	Amount
<b>Raw Material</b>				
Imported	-	-	-	-
Indigenous	100%	106,385,611	100%	103,943,705
	100%	106,385,611	100%	103,943,705

b) Earning in foreign exchange on account of export of goods on FOB basis Rs. Nil

33. The Company has not Provided for Interest on dues towards Micro, Small & Medium Enterprises.  
 34. Related Parties Transactions -

As per accounting standard – 18 as notified by the companies (Accounting Standard) Rules 2006 the disclosure of transaction with Related Parties as defined in the accounting standard are as given below :



**PAPADMALJI AGRO FOODS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

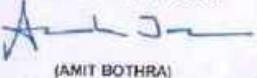
c) Transactions with related parties during the year:

Particulars	Enterprises over which the key managerial personnel have significant influence		Key Managerial personnel	Relatives of Key Managerial personnel	Total
	2020-21	2020-21			
<b>Sales</b>					
Jai Agarwal			89,034		89,034
			9,768		9,768
Vishal Narmi Keen Bhandar	17,944,484		-		17,944,484
	24,487,175		-		24,487,175
	17,944,484		89,034	-	18,033,518
<b>Total</b>	24,487,175		9,768		24,496,943
<b>Director's Remuneration</b>			-	-	-
Shri Jai Agarwal			2,700,000		2,700,000
			2,160,000		2,160,000
Smt. Premlata Agarwal			2,340,000		2,340,000
			1,801,000		1,801,000
			5,940,000		5,940,000
<b>Total</b>			3,960,000		3,960,000
<b>Rent paid</b>					
Shri Jai Agarwal			1,205,000		1,205,000
			2,205,000		2,205,000
			1,205,000		1,205,000
<b>Total</b>			2,205,000		2,205,000
<b>Interest Paid</b>					
Shri Jai Agarwal			891,290		891,290
Smt. Premlata Agarwal			64,950		64,950
			956,240		956,240
<b>Total</b>					-
<b>Balances as at 31st March, 2021</b>					
<b>Trade Receivables</b>					
Shri Jai Agarwal			61,181		61,181
			11,833		11,833
Vishal Narmi Keen Bhandar	4,455,352				4,455,352
	5,404,553				5,404,553
	4,455,352		61,181	-	4,516,533
<b>Total</b>	5,404,553		11,833	-	5,404,553
<b>Unsecured Loans</b>					
Shri Jai Agarwal			12,899,161		12,899,161
			837,000		837,000
Smt. Premlata Agarwal			2,594,755		2,594,755
			236,300		236,300
			15,493,916		15,493,916
<b>Total</b>			1,073,300		1,073,300
<b>Trade Payable</b>					
Shri Jai Agarwal			20,585		20,585
			56,773		56,773
Smt. Premlata Agarwal			1,530,885	*	1,530,885
			1,585,635		1,585,635
			1,551,450	-	1,551,450
<b>Total</b>			3,642,400		3,642,400

35. The Previous Period figures have been regrouped/reclassified wherever necessary to conform to the current year representation.

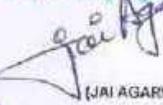
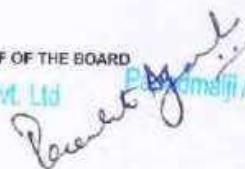
In terms of our Report attached

FOR A. BOTHRA & CO,  
 CHARTERED ACCOUNTANTS  
 FIRM REGN. NO. 118623W

  
 (AMIT BOTHRA)  
 PROPRIETOR  
 MEMBERSHIP NO.104299

Place : Bikaner  
 Dated :



FOR AND ON BEHALF OF THE BOARD  
 Papadmalji Agro Foods Pvt. Ltd   
  
 Papadmalji Agro Foods Pvt. Ltd  
 (JAI AGARWAL) Director (PREMLATA AGARWAL) Director  
 DIRECTOR DIRECTOR  
 DIN NO. : 8009219 DIN NO. : 8009243

Director

- 2 NOV 2021