CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN-U15494DL2006PTC156369

SHORTER NOTICE

SHORTER NOTICE is hereby given to the members of **CRYOGENIC FOOD PROCESSING PRIVATE LIMITED** that the **THIRTEENTH** Annual General Meeting will be held on **SATURDAY, the 28th day of SEPTEMBER, 2019** at **11:00 A.M.** at the Registered Office of the Company to transact the following businesses:

ORDINARY BUSINESS

1.To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with Auditors' Report and Directors' Report thereon;

2. To Appoint Statutory Auditors in the Company in place of retiring Auditor M/s Pee Kay Jaipuria & Co., whose tenure expires at this Annual General Meeting. Members may pass the following resolution with or without modification(s):-

"**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions and rules made thereunder, if any, of the Companies Act, 2013, subject to any enactment, (re-enactment or modification thereof) M/s Pee Kay Jaipuria & Co., Chartered Accountants, who retires at the ensuing Annual General Meeting and being eligible be and are hereby re-appointed as the statutory auditor of the Company for a period of five years from the conclusion of this 13th Annual General Meeting till the conclusion of 18th Annual General Meeting of the Company, at such remuneration, and other expenses., as may be mutually agreed upon between the Board of Directors of the Company and the Auditors"

By Order of Board
For CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

Shashi Kant Chaurasia
DIRECTOR
DIN: 00089509
R-729, New Rajinder Nagar,
New Delhi-110060

PLACE: NEW DELHI
DATED: 16TH September, 2019

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN-U15494DL2006PTC156369

NOTES:

1. A MEMBER ENTITLED TO ATTEND & VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD REACH THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME APPOINTED FOR THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.
2. Members are requested to notify any change in their address immediately to the Company's at its Registered Office.
3. Members/ proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting and are requested to tender their attendance slips at the venue of the AGM.
4. The location of venue of the Annual General Meeting is easily identifiable, hence the route map is not annexed.
5. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the General Meeting.
6. In accordance with the provisions of Companies Act, 2013 and SS-2 Secretarial Standard on General Meetings, the request for consenting to shorter notice and consent for accepting of financials and every other document in terms of Section 136(1) for period less than 21 days is enclosed with the Notice. Further 13th AGM shall be held, if consent is received from not less than ninety five percent of the members entitled to vote thereat.

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN-U15494DL2006PTC156369

DIRECTOR'S REPORT

DEAR MEMBERS,

Your Directors are pleased to present the **Thirteenth** Annual Report and Accounts of the Company for the year ended on 31st March 2019 together with the Auditors' Report thereon:

FINANCIAL RESULTS

Particulars	2018-2019	2017-2018
Revenue from Operation & Others	9,44,44,285.00	11,14,83,886.31
Total Expenses	6,32,84,108.87	8,31,54,100.36
Net Profit Before Tax	**3,11,60,176.13**	**2,83,29,785.95**
Less: Tax Expense	86,69,072.00	78,23,506.00
Net Profit After Tax	2,24,91,104.13	2,05,06,279.95
Add: Balance b/f from previous year	9,98,70,176.96	7,93,63,897.01
Balance Profit c/f to the next year	**12,23,61,281.09**	**9,98,70,176.96**

STATE OF COMPANY'S AFFAIR

The Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and thus, do not recommend any dividend for the year ended 31st March, 2019.

SHARE CAPITAL

The paid up share capital as on 31st March, 2019 was Rs. 1.00 Lakh.

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

DEPOSITS

Your Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year, Board of Directors of the Company met 4 times for business purpose.

The following Meetings of the Board of Directors were held during the Financial Year 2018-19:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	19th May 2018	3	2
2	31st August 2018	3	3
3	08th December 2018	3	3
4	11th March 2019	3	3

DIRECTOR:

By virtue of Article of Association, no Director is liable to retire by rotation. There has been no change on directorship during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Since the manufacturing process of the Company is not of such nature, the provisions regarding the disclosures of conservations of energy and Technology Absorption etc. are not applicable.

PARTICULARS OF EARNINGS AND OUTGO OF FOREIGN EXCHANGE:

In accordance with the requirements of The Companies (Accounts) Rules, 2014, the Directors are to report that the Company does not have any foreign exchange earning and outgo during the year.

PARTICULARS OF EMPLOYEES:

In accordance with the requirements of Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Director are to report that no employee was in receipt of remuneration of Rs. 60,00,000 or more per annum or Rs. 5,00,000 or more per month where employed for a part of the year. It is also reported that no employee was drawing remuneration in excess that of MD, WTD or the Manager.

HOLDING/ SUBSIDIARY COMPANIES/ ASSOCIATE/ JOINT VENTURE

During the Financial Year 2018-19, the Company was a neither a subsidiary of any company nor does not have any Subsidiary Company, Associate or Joint Venture. Further, during the year, no company has become or ceased to become subsidiary, joint venture or associate of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not granted any Loans, Guarantees and has not made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The details of Related Party Transactions are given in Form **'AOC-2'** appended as "Annenxure-A" to this report.

EXTRACT OF ANNUAL RETURN

In accordance with the Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form MGT – 9 is appended as ***"Annexure –B"*** to this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

AUDITOR'S REPORT:

The qualifications, if any, given by the Auditors are self-explanatory and therefore do not require any further explanation.

There is no fraud in the Company during the Financial Year ended 31st March, 2019. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the Financial Year ended as at 31st March, 2019.

SECRETARIAL STANDARDS

The Company had duly complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India during the year under review.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework.

MATERIAL CHANGES AND COMMITMENTS

As required by section 134(3) of Companies Act 2013, there were no reportable changes and commitments affecting the financial position of the company occurring between the balance sheet date and the date of this report.

AUDITORS APPOINTMENT:

Your company's Auditor M/s Pee Kay Jaipuria & Co., Chartered Accountants, (FRN-001335C) hold office till the conclusion of the ensuing Annual General Meeting, hence being eligible offered themselves for reappointment.

Further Subject to approval of shareholders in the forthcoming 13th Annual General Meeting, M/s Pee Kay Jaipuria & Co., Chartered Accountants, (FRN-001335C) be re-appointed for the period of five years from conclusion of ensuing 13th Annual General Meeting till the conclusion of its 18th Annual General Meeting to be held in the year 2024.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent and a certificate from the Auditors that they are eligible to hold office as the auditors of the Company and are not disqualified for such continued appointment.

COST AUDIT/ COST AUDITORS: N.A

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company is providing a safe and healthy work environment to all its employees. However, no complaints related to sexual harassment under the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013,have been filed during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of the Companies Act, 2013, your directors confirm: -

(a) That in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;

(b) That the Directors have selected such Accounting policies and will apply them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or loss of the company for that period.

(c) That your Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of this Act for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;

(d) That annual accounts have been prepared on a going concern basis.

(e) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT:
Your Directors convey their sincere thanks to the various agencies of Central Government, Banks and other concerned agencies for the continued co-operation, help and encouragement extended to the company during the period under review. The Directors also thank the shareholders and investors for their support and confidence in the company.

For & on behalf of the Board
For Cryogenic Food Processing Private Limited

Shashi Kant Chaurasia
DIRECTOR
DIN- 00089509

Vagish Pathak
DIRECTOR
DIN- 00053041

PLACE: NEW DELHI
DATED: 16th September, 2019

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
CIN-U15494DL2006PTC156369

"ANNEXURE-A"
Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	MP Enterprises –Relative of Director is a Partner
	Nature of contracts/arrangements/transaction	Sale of Finished Goods
	Duration of the contracts/arrangements/transaction	Onging Basis during the Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
	Date of approval by the Board	Onging Basic during the Year
	Amount paid as advances, if any	
2.	Name (s) of the related party & nature of relationship	Acts Biotechnologies :- Prop. Concerns of Relative of Director
	Nature of contracts/arrangements/transaction	Purchase of Machinery
	Duration of the contracts/arrangements/transaction	Onging Basic during the Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	
3.	Name (s) of the related party & nature of relationship	Navneet Chaurasia Relative of Director
	Nature of contracts/arrangements/transaction	Rent of Office Rent Premises
	Duration of the contracts/arrangements/transaction	As per agreement
	Salient terms of the contracts or arrangements or transaction including the value, if any	Na
	Date of approval by the Board	15-sep-2007
	Amount paid as advances, if any	NIL
4.	Name (s) of the related party & nature of relationship	Shashi Kant Chaurasia Director
	Nature of contracts/arrangements/transaction	Guest House Rent Paid
	Duration of the contracts/arrangements/transaction	As per Agreement
	Salient terms of the contracts or arrangements or transaction including the value, if any	Na
	Date of approval by the Board	01.04.2010
	Amount paid as advances, if any	NIL
5.	Name (s) of the related party & nature of relationship	Cal & Low Cal Foods India Limited- Director Ship Concern of Director
	Nature of contracts/arrangements/transaction	Factory Rent Paid
	Duration of the contracts/arrangements/transaction	As Per Agreement
	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
	Date of approval by the Board	10th Dec,2009
	Amount paid as advances, if any	Nil

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FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

" ANNEXURE B"

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U15494DL2006PTC156369
2	Registration Date	12/08/2006
3	Name of the Company	CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
		INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	46, RAMA ROAD, NEW DELHI- 110015
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Griding & Processing Spices	10795 (2008)	100%
2			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2	NIL				
3					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds	NIL		-	0.00%	NIL		-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL		-	0.00%	NIL		-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SHASHI KANT CHAURASIA	6,000	60.00%		6,000	60.00%		0.00%
2	VAGISH PATHAK	2,000	20.00%		2,000	20.00%		0.00%
3	SATYA PRAKASH RAJAURIA	1,999	19.99%		1,999	19.99%		0.00%
4	RAJEEV SUNEJA	1	0.01%		1	0.01%		0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	NO CHANGE			0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SHASHI KANT CHAURASIA						
	At the beginning of the year			6,000	60.00%	6,000	60.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			6,000	60.00%	6,000	60.00%
2	VAGISH PATHAK						
	At the beginning of the year			2,000	20.00%	2,000	20.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,000	20.00%	2,000	20.00%
1	SATYA PRAKASH RAJAURIA						
	At the beginning of the year			1,999	19.99%	1,999	19.99%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,999	19.99%	1,999	19.99%

SChaurasia

Vagish

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL			-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	NIL			-
* Reduction				-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	NIL			-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	NIL		(Rs/Lac)
	Designation			
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

Bhanwara

Vagish

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Shashi Kant Chaurasia	Vagish Pathak	Satya Prakash Rajauria	(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Other Non-Executive Directors	NIL	NIL		-
	Fee for attending board committee				-
	Commission				-
	Others (Salary & Perks)			8,40,000.00	8,40,000.00
	Total (2)				-
	Total (B)=(1+2)				-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option		NIL		-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Vagish

Acharya Kuti, 1st Floor, 26/53, Birhana Road, Kanpur – 208 001
Telephone: (0512) 2315178, email: peekayjaipuria_co@rediffmail.com

INDEPENDENT AUDITOR'S REPORT
To the Members of CRYOGENICS FOOD PROCESSING PRIVATE LIMITED

Opinion
We have audited the accompanying *standalone financial statements* of **CRYOGENICS FOOD PROCESSING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and the Statement Of Cash Flows 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").

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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the **PROFIT**, and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit of the Financial Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("ICAI") together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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.

Other Information - Board of Directors' Report
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Board Report 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 Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Pee Kay Jaipuria & Co. CA DELHI Chartered Accountants, Kanpur

If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards ("AS") 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are 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 scepticism throughout the audit. We also:

- 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.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- 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.

- 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.

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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order

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

Pee Kay Jaipuria & Co. Chartered Accountants, Kanpur CA CAMP DELHI

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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.

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The company is a private company, with a turnover less than rupees Fifty Crores as per last audited Profit & Loss Account and aggregate borrowings less than rupees twenty-five Crores from any bank or financial institution or anybody corporate at any point of time during the financial year and hence the provisions of Section 143(3)(I) of the Companies Act, 2013 regarding reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company.

(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.

For PEE KAY JAIPURIA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No: 0001335C

PRAMOD KUMAR JAIPURIA
(PARTNER)
Membership Number 070131
PLACE: CAMP New Delhi
DATED: 16th September 2019
UDIN: 19070131AAAABQ2500

Pee Kay Jaipuria & Co. CA CAMP DELHI Chartered Accountants, Kanpur

ANNEXURE A

Referred to in paragraph 1 under "Report on Other Legal and regulatory Requirement" section of our Independent Auditors' Report of even date on the financial statements for the year ended 31st March, 2019 of CRYOGENICS FOOD PROCESSING PRIVATE LIMITED ("the company"). In our opinion, on the basis examination of books and information and explanations given, we report that:

(i) (a) the company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) the Company has a regular programme of physical verification of its fixed assets under which fixed assets are verified by the management at reasonable interval of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Accordingly, the management has not done the physical verification of the Fixed assets during the year. We are informed that no material discrepancies were noticed on such verification as compared to the maintained Fixed Assets Register.

(c) there is no immovable property, as disclosed in Note BS_6 Property Plant & Equipment to the financial statements, hence the reporting requirement of clause i (c) of CARO in respect of holding the immoveable property in the name of the Company is not applicable.

(ii) the management has conducted the physical verification of Inventories at the close of the year under its procedure to verify held stocks at least once in the financial year and no material discrepancy was noticed on physical verification of inventories.

(iii) the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, the reporting requirements of the Order regarding, vide clauses iii (a) whether terms and conditions of such are prejudicial to the interest of the company, iii (b) whether the schedule of payment of interest has been stipulated and whether the repayments and receipts are regular iii (c) her reasonable steps for recovery of over dues of such loans are taken, are not applicable to the Company.

(iv). the company has no loans, investments, guarantees, and security, therefore provisions of Section 185 & 186 of Companies Act 2013 are not applicable.

(v) the Company has not accepted any loans or deposits, during the year under review, which are deposits with in the meaning of Section 73 to 76 of the Companies Act, 2013 and the rules framed there under. *Hence the reporting requirements of the clause (v) regarding non compliance of rules/directions, nature of contravention if any and* compliance of related order if any passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other court does not arise.

(vi) the company is not engaged in the production of any such goods or provisions of any services for which the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act.

(vii) (a) according to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Wealth Tax, Goods and Service Tax Act, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. There were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.

(b) there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

Pee Kay Jaipuria & Co. Chartered Accountants Kanpur CA DELHI

(viii) the company has not borrowed any sum during the year under review from any financial institution, bank, or government, hence the reporting requirements of clause (viii) of CARO regarding the default, if any, in repayment of loans or borrowing to them or dues to Government are not applicable to the company.

(ix) the company has not raised any moneys by way of initial public offer and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the company.

(x) neither fraud by the company nor any fraud on the company by its officers or employees has been noticed or reported during the year under review .

(xi) since the company is a private limited company the provisions of section 197 of the companies Act, 2013 are not applicable to the company. Therefore the reporting requirement of Clause 3 (xi) of the Order in respect of managerial remuneration is not applicable to the Company.

(xii) the company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it, the reporting requirement of Clause 3 (xii) of the Order is not applicable to the Company.

(xiii) the entered transactions with related parties are in compliances with the provisions of Section 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) the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.

(xv) the company has not entered into any non cash transactions with its directors or persons connected with him within the meaning of Section 192 of the Act. Therefore, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

(xvi) the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Pee Kay Jaipuria & co.
Chartered Accountants
Firm registration No: 0001335C

(Pramod Kumar Jaipuria)
Membership Number 070131
Partner
Place: Camp New Delhi
DATED: 16th September 2019

Pee Kay Jaipuria & Co. CA CAMP DELHI Chartered Accountants, Kanpur

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Balance Sheet as at 31st March, 2019

(In Rupees.)

S. N	PARTICULARS	Note No.	Year Ended 31st March 2019		Year Ended 31st March 2018	
I	**Equity And Liabilities**					
1	**Shareholders Funds**					
	Share Capital	BS_01	100,000.00		100,000.00	
	Reserves And Surplus	BS_02	122,361,281.09		99,870,176.96	
				122,461,281.09		99,970,176.96
3	**Current Liabilities**					
	Trade Payables	BS_04	1,392,997.00		59,400.00	
	Other Current Liabilities	BS_05	166,838.44		482,509.00	
				1,559,835.44		541,909.00
	Total (1+2+3)			124,021,116.53		100,512,085.96
II	**Assets**					
1	**Non-Current Assets**					
	Property, Plant and Equipment	BS_06	17,039,221.81		20,871,004.92	
	Work-In Progress	BS_08	2,690,878.00		605,000.00	
	Other Non Current Assets	BS-09	570,413.00		543,253.00	
				20,300,512.81		22,019,257.92
2	**Current Assets**					
	Inventories	BS_10	23,920,903.36		29,919,048.54	
	Trade Receivables	BS_11	4,664,687.00		6,664,687.00	
	Cash And Cash Equivalent	BS_12	74,068,517.50		39,677,370.91	
	Short-Term Loans And Advances	BS_13	358,834.86		1,720,491.59	
	Deferred Tax Assets	BS_03	707,661.00		511,230.00	
				103,720,603.72		78,492,828.04
	Total (1+2)			124,021,116.53		100,512,085.96

Significant Accounting policies and other explanatory notes forming part of financial statements _N

Auditor's Report
In terms of our report of even date attached herewith.
For Pee Kay Jaipuria & Co.
Chartered Accountants
Firm Registration NO 01335C

Pee Kay Jaipuria & Co. CA CAMP DELHI Chartered Accountants

Pramod Kumar Jaipuria
Partner Member Ship No. 070131
Place: Camp New Delhi
Date: 16th September 2019

For and on Behalf of The Board of Directors

Vagish Pathak
DIN : 00053041
Director

Shashi Kant Chaurasia
DIN : 00089509
Director

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Notes forming part of Financial Statements

(In Rupees.)

Note No	PARTICULARS	Year Ended 31st March 2019		Year Ended 31st March 2018	
BS_01	**Share Capital**				
	(1) Authorized:	**No Of Shares**	**Amount**	**No Of Shares**	**Amount**
	Equity Shares of Rs 10 each	50,000	5,00,000.00	50,000	5,00,000.00
	(2) Issued:				
	Equity Shares of Rs 10 each	10,000	1,00,000.00	10,000	1,00,000.00
	(3) Subscribed & Paid Up				
	Equity Shares of Rs 10 each fully paid up in cash	10,000	1,00,000.00	10,000	1,00,000.00
	TOTAL		1,00,000.00		1,00,000.00

- **The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2019 and March 31, 2018 is set out below:-**

	No Of Shares	Amount	No Of Shares	Amount
At the beginning of the Accounting Period	10,000	1,00,000.00	10,000	1,00,000.00
Add: Issued during the Year		-		-
At the end of the Accounting Period	10,000	1,00,000.00	10,000	1,00,000.00

- **Terms/ Rights attached to the Equity Shares**

The company has issued only one kind of Equity Shares with voting rights proportionate to their respective shareholding. Each holder of the equity shares is entitled to one vote per share.

- **Details of shareholders holding more than 5% shares:-**

Name of the shareholder	No Of Shares	Percentage Holding	No Of Shares	Percentage Holding
Shashikant Chaurasia	6,000	60%	6,000	60%
Vagish Pathak	2,000	20%	2,000	20%
Satya Prakash Rajauria	1,999	20%	1,999	20%

- **In preceding five years_ aggregate no of shares**

	2019	2018
allotted as fully paid up pursuant to contract(s) without payment being made in cash	Nil	Nil
allotted as fully paid up by way of Bonus Shares	Nil	Nil
bought back	Nil	Nil

Note No	PARTICULARS	Year Ended 31st March 2019		Year Ended 31st March 2018	
BS_02	**Reserves And Surplus**				
	Surplus In Statement of Profit and Loss				
	As per last Balance Sheet		9,98,70,176.96		7,93,63,897.01
	Less: Adjustment for Fixed Assets				
	Addition for the year - Balance as per annexed Statement of Profit & Loss		2,24,91,104.13		2,05,06,279.95
	At the end of the accounting period		12,23,61,281.09		9,98,70,176.96
Current Liabilities					
BS_03	**Deferred Tax Liabilities (Net)**				
	Deferred Tax Liabilities				
	Opening for the Year	0.00		0.00	
	Provided for the Year				
	Closing For The Year	0.00		0.00	
	Deferred Tax Assets				
	Opening for the Year	5,11,230.00		2,89,736.00	
	Provided for the Year	1,96,431.00		2,21,494.00	
	Closing For The Year	7,07,661.00		5,11,230.00	
	Net Deferred tax Liabilities		(7,07,661.00)		(5,11,230.00)
	TOTAL		(7,07,661.00)		(5,11,230.00)

Pee Kay Jaipuria & Co. CAMP DELHI Chartered Accountants Kanpur

Vagish Shaurasia

(In Rupees.)

Note No	PARTICULARS	Year Ended 31st March 2019	Year Ended 31st March 2018
BS_04	**Trade Payables**		
	Trade Creditors	13,92,997.00	59,400.00
	TOTAL	13,92,997.00	59,400.00

- The outstanding balances of trade creditors, if any, then are subject to confirmation.
- None of the supplier has intimated about its registration, if any, under Micro, Small & Medium Enterprises Development Act, 2006 and hence the required information under said act can not be ascertained and as such stands as Nil.

Note No	PARTICULARS	Year Ended 31st March 2019	Year Ended 31st March 2018
BS_05	**Other Current Liabilities**		
	Expenses Payable	104737.00	105503.00
	Statutory Dues - GST	34600.00	355644.00
	Statutory Dues - GST Reverse	6590.44	
	Statutory Dues - Service Tax Payable	0.00	0.00
	Others Payable	2489.00	903.00
	Statutory Dues - TDS Payable	18422.00	20459.00
	TOTAL	1,66,838.44	4,82,509.00

BS_06 Property, Plant and Equipment

PARTICULARS	As At 31-03-18	Additions	Deletion/Adjust.	As at 31-3-19
COST/GROSS BLOCK				
PLANT AND MACHINERY	3,87,50,699.56	281433.90	0.00	3,90,32,133.46
VEHICLES	53,23,385.00	0.00	0.00	53,23,385.00
COMPUTER AND COMPUTER SOFTWARE	3,33,661.00	18220.34	0.00	3,51,881.34
OFFICE EQUIPMENTS	1,02,775.00	0.00	0.00	1,02,775.00
Property, Plant and Equipment	4,45,10,520.56	299654.24	0.00	4,48,10,174.80
INTANGIBLE ASSETS	1,45,669.00	0.00	0.00	1,45,669.00
TOTAL	4,46,56,189.56	299654.24	0.00	4,49,55,843.80
Previous Year	3,54,67,670.56	9188519.00	0.00	4,46,56,189.56
DEPRECIATION				
PLANT AND MACHINERY	2,03,67,907.56	33,79,089.66	0.00	2,37,46,997.22
VEHICLES	28,77,306.02	7,44,773.89	0.00	36,22,079.91
COMPUTER AND COMPUTER SOFTWARE	3,03,950.06	7,573.81	0.00	3,11,523.87
OFFICE EQUIPMENTS	97,635.00	-	0.00	97,635.00
Property, Plant and Equipment	2,36,46,798.65	4131437.35	0.00	2,77,78,236.00
INTANGIBLE ASSETS	1,38,386.00	0.00	0.00	1,38,386.00
TOTAL	2,37,85,184.65	4131437.35	0.00	2,79,16,622.00
Previous Year	1,89,67,343.96	4817840.68	0.00	2,37,85,184.64
WDV				
PLANT AND MACHINERY	1,83,82,792.00	0.00	0.00	1,52,85,136.24
VEHICLES	24,46,078.98	0.00	0.00	17,01,305.09
COMPUTER AND COMPUTER SOFTWARE	29,710.94	0.00	0.00	40,357.47
OFFICE EQUIPMENTS	5,140.00	0.00	0.00	5,140.00
Property, Plant and Equipment	2,08,63,721.92			1,70,31,938.81
INTANGIBLE ASSETS	7,283.00	0.00	0.00	7,283.00
TOTAL	2,08,71,004.92	0.00	0.00	1,70,39,221.81
Previous Year	1,65,00,326.60			2,08,71,004.92

BS_08 Work-In-Progress

COST/GROSS BLOCK	As At 31-03-18	Additions	Deletion/Adjust.	As at 31-3-19
Machine Under Installation	605000.00	2085878.00	0.00	2690878.00
	605000.00	2085878.00	0.00	26,90,878.00

Pee Kay Jaipuria & Co.
CA
CAMP DELHI
Chartered Accountants, Kanpur

		(In Rupees.)			
Note No	PARTICULARS	Year Ended 31st March 2019		Year Ended 31st March 2018	
BS-09	**Other Non Current Assets**				
	Fixed Deposit with bank		570,413.00		543,253.00
	TOTAL		570,413.00		543,253.00
	FDRs are Pledged with Banks for issuing Bank Guarantees in favors of VAT authorities and the same are auto renewable by them.				
Current Assets:					
	In the opinion of Board of Directors, the aggregate value of current asset, if any, on realization in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.				
BS_10	**Inventories**				
	Raw Material		7,403,291.82		4,559,807.57
	Packing Materials		10,016,560.84		10,280,589.42
	Finished Goods		6,501,050.70		15,078,651.55
	TOTAL		23,920,903.36		29,919,048.54
	Valuation of Raw Material and Packing Material at cost and that of Finished goods at lower of cost/net of realizable value				
BS_11	**Trade Receivables**				
	(Unsecured Considered Good, unless otherwise specified)				
	(1) Debts outstanding for a period exceeding		4,167,747.00		891,495.00
	Six Months from the date they were due for payment		-		-
	(2) Other Debts		496,940.00		5,773,192.00
	TOTAL		4,664,687.00		6,664,687.00
BS_12	**Cash And Cash Equivalent**				
	Cash and Cash Equivalents				
	*With Banks On Current Account	71,376,985.43		36,785,718.84	
	Cash On Hand	2,691,532.07	74,068,517.50	2,891,652.07	39,677,370.91
	TOTAL		74,068,517.50		39,677,370.91
	* Includes a balance of Rs 21593.00 with Bank of Baroda karol bagh Branch are subject to Reconciliation and required adjustment, if any for want of statement from banks				
BS_13	**Short-Term Loans And Advances**				
	(Unsecured Considered Good)				
	Advances Recoverable In Cash Or in kind for the value to be received				
	Loan to Corporate		-		-
	Input GST		130,849.00		920,149.75
	Advance GST Paid		192,920.00		
	Input Credit Pending Against Reverse Charges		540.00		500.00
	Unexpired Expenses		67,771.00		77,219.00
	Advance to Suppliers & Expenses		325,396.86		343,009.84
	Income Tax & TDS Paid	16,551,858.00	(358,642.00)	17,227,024.00	379,613.00
	Less :Provision of Income Tax	(16,910,500.00)		(16,847,411.00)	
	TOTAL		358,834.86		1,720,491.59

Peeyoosh Jaipuria & Co. Chartered Accountants, Kanpur CA CAMP DELHI

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Statement of Profit and Loss for the year ended 31st March, 2019

(In Rupees)

S. No	Particulars	NOTE NO.	Year Ended 31st March 2019		Year Ended 31st March 2018	
	Revenue From Operations					
I	Revenue From Operations	PL-01		93877710.00		110518725.00
II	Other Income	PL-02		566575.00		965161.31
III	**Total Revenue(I+II)**			94444285.00		111483886.31
IV	**Expenses:**					
	Cost of Materials Consumed	PL-03		41636515.33		70882184.98
	Change In Inventory of Finished Goods	PL-04		8577600.85		-879613.75
	Employee Benefit Expenses	PL-05		3200970.00		2190606.00
	Processing Expenses	PL-06		2575279.00		2782597.33
	Adminstrative Expenses	PL-07		2285.91		720.00
	Depreciation And Amortization Expenses	PL-08		4131437.35		4817840.68
	Other Expenses	PL-09		3160020.43		3359765.12
	Total Expenses			63284108.87		83154100.36
V	**Profit Before Exceptional And Extraordinary Items And Tax (III-IV)**			31160176.13		28329785.95
VI	Exceptional Items			0.00		0.00
VII	**Profit Before Extraordinary Items And Tax (V-VI)**			31160176.13		28329785.95
VIII	Extraordinary Items			0.00		0.00
IX	**Profit Before Tax (VII-VIII)**			31160176.13		28329785.95
X	**Tax Expense**					
a	Current Tax		8865500.00		8045000.00	
b	Earlier Years Tax		3.00	8865503.00	0.00	8045000.00
c	Deferred Tax			-196431.00		-221494.00
XI	**Profit (Loss) For The Period (IX-X)**			22491104.13		20506279.95
	Earning Per Share	Basic		2249.11		2050.63
	Earning Per Share	Diluted		2249.11		2050.63

Significant Accounting policies and other explanatory notes forming part of financial statements _N

Auditor's Report

In terms of our report of even date attached herewith.

For Pee Kay Jaipuria & Co.
Chartered Accountants
Firm Registration NO 01335C

Pramod Kumar Jaipuria
Partner-Member Ship No. 070131
Place: Camp New Delhi
Date: 16th September 2019

Pee Kay Jaipuria & Co. Chartered Accountants, Kanpur CA CAMP DELHI

for CRYOGENIC FOODS PROCESSING PRIVATE LIMITED

Vagish Pathak
DIN : 00053041
Director

Shashi Kant Chaurasia
DIN : 00089509
Director

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015

Notes forming part of Financial Statements (In Rupees)

NOTE	Particulars	Year Ended 31st March 2019		Year Ended 31st March 2018	
PL-01	**Revenue From Operations**				
*	Sales		93877710.00		110518725.00
	Add: Indirect Taxes Realised				
	CST & VAT	0.00		1550820.00	
	CGST	2346960.00		1987865.00	
	SGST	2346960.00	4693920.00	1987865.00	5526550.00
	Total		98571630.00		116045275.00
	Less: Indirect Taxes Paid/Adjusted/Payable				
	CST & VAT	0.00		1550820.00	
	Paid_ IGST	0.00		0.00	
	Paid_ CGST	0.00		197153.00	
	Paid_ SGST	26637.00		197153.00	
	ITC_IGST	4607409.00		3517388.00	
	ITC_CGST	29937.00		32018.00	
	ITC_SGST	29937.00	4693920.00	32018.00	5526550.00
	Net Taxable Sale		93877710.00		110518725.00
	Processing Income		0.00		0.00
	Total		93877710.00		110518725.00
PL-02	**Other Income:**				
	Interest On FDR		566575.00		38218.00
	Interest on Income Tax Refund		0.00		784.00
	Interest on Loan		0.00		872877.00
	Cash Discount On Purchase		0.00		53142.00
	Misc Income		0.00		140.31
	Total		566575.00		965161.31
*	Interest earned during the year the are on deposits which were made during course of regular business operation\ activity.				
PL-03	**Cost of Materials Consumed**				
	Raw Material				
	Opening	4559807.57		5113768.64	
	Purchase	44215971.00		69986960.00	
	Closing	7403291.82		4559807.57	
	Consumed		41372486.75		70540921.07
	Packing Materials				
	Opening	10280589.42		10285765.33	
	Purchase	0.00		336088.00	
	Closing	10016560.84		10280589.42	
	Consumed		264028.58		341263.91
			41636515.33		70882184.98
*					
PL-04	**Change In Inventory of Finished Goods**				
	Opening Stock - Finished Goods		15078651.55		14199037.80
	Closing Stock - Finished Goods		6501050.70		15078651.55
	(Increase)/Decrease in Stock		8577600.85		-879613.75
PL-05	**Employee Benefit Expenses**				
	Director Remuneration		600000.00		600000.00
	Salaries Wages		1698000.00		945000.00
	Labour Charges		902970.00		645606.00
	Workmen and staff Welfare Exp		0.00		0.00
	TOTAL		3200970.00		2190606.00
PL-06	**Processing Expenses**				
	Packing & Bagging Goods		162040.20		225599.60
	Freight Inward		4200.00		108248.00
	Testing & Analysis Expenses.		46400.00		8050.00
	Power & Fuel				
	Fuel & Gas Expenses.	1566078.80		1657121.73	
	Factory Electricity Expenses.	496560.00		501078.00	
	Generators Running & Maintenance	300000.00	2362638.80	282500.00	2440699.73
	TOTAL		2575279.00		2782597.33

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NOTE	Particulars	Year Ended 31st March 2019	(In Rupees)	Year Ended 31st March 2018	
PL-07	**Adminstrative Expenses**				
	Bank Charges		**35.91**		0.00
	GST Return Late Filling Fee		**2250.00**		0.00
	Interest On late Payment of TDS		0.00		11.00
	Interest On Service Tax		0.00		309.00
	TDS Late Filling Fee		0.00		400.00
	TOTAL		2285.91		720.00
PL-08	**Depreciation And Amortization Expense:**				
	Depreciation		4131437.35		4817840.68
	TOTAL		4131437.35		4817840.68
PL-09	**Other Expenses:**				
	Office Electricity Charges	649096.00		643692.00	
	Event Expenses.	0.00		70035.00	
	Fees & Subscriptions	0.00		5000.00	
	Postage & Courier	11410.52		11708.56	
	Security Guards Expenses.	324000.00		336150.00	
	Printing & Stationery	1200.00		13900.00	
	Rent Rates & Taxes	1512000.00		1432500.00	
	Car Insurance	89480.00		104428.00	
	Car Repair & Maintenance Expenses.	149435.00		177095.56	
	Car Running & Maintenance Expenses.	110900.00		110550.00	
	Freight Outward	83500.00		104000.00	
	AMC Charges	9500.00		12275.00	
	Service tax on freight	0.00		1248.00	
	Swaach Bharat Cess	0.00		795.00	
	Filing Fee	1300.00		2300.00	
	Telephone Expenses.	174716.00		187080.00	
	Misc Expenses.	7.91		0.00	
	Auditor Remuneration	30000.00		30000.00	
	Accounting Charges	5000.00		5000.00	
	Web Site Maintaining expense	0.00		11213.00	
	Krishi Kalyan Cess Expenses.	0.00		795.00	
	Software Exp	8475.00	3160020.43	0.00	3259765.12
	Donation Expenses.		0.00		100000.00
	TOTAL		3160020.43		3359765.12

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Year Ended 31st March 2019

1 **SIGNIFICANT ACCOUNTING POLICIES**

N

A The Company prepares its Financial Statement in accordance with the Generally Accepted Accounting Principles, applicable Accounting Standards issued by ICAI and also in accordance with the Requirement of the Companies Act, 2013.

The Company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis except those transactions where there is significant uncertainty. Moreover the Financial Statements are prepared under the historical cost concept on the basis of going concern.

B REVENUE RECOGNITION

All the expenses and Incomes are accounted for on accrual basis except in respect of interest/ discount/ rebates/ claims either payable to supplier and/or receivable from customer where the quantum can be ascertained only at the time of their respective settlements only. Output indirect Taxes are being recognised on the basis of available records of the company which are subject to confirmation from respective parties

Sales and/or Purchases are net of returns, claims, discounts etc., if any, unless otherwise disclosed.

C VALUATION OF INVENTORIES

The Company values its inventory of Raw Material & Packing Material, Stores etc. at Cost and Finished Goods and/or WIP are valued at lower of cost or net realizable value

D FIXED ASSETS

Property, Plant and equipments, if any, than are at their net of cost of acquisition (i.e. cost less indirect taxes claimed, if any, under MODVAT/ITC) including direct expenses, proportionate preoperative expenses.

E DEPRECIATION

Depreciation on PROPERTY, PLANT AND EQUIPMENT has been provided for on W.D.V. method over the useful life of the Assets as prescribed in Schedule II of the Companies Act, 2013, on a prorate basis from the date of put to use.

F CONTINGENT LIABILITY

Contingent liabilities are generally not provided in the books of Accounts and are shown separately in notes on account, if any.

G RESEARCH & DEVELOPMENT

No expenditure has been incurred on Research & Development during the year.

H PROVISIONS FOR TAXATION

Provision for tax is made based on worked out taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax is recognized, based on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

I MISCELLANEOUS EXPENDITURE

Incurred Preliminary Expenses stands amortized.

Additional notes to financial statements

2 Previous year's figures have been regrouped/ reclassified wherever necessary to make them comparable with the current years classification and/or disclosures.

3 The Directors have waived off their sitting fees.

4 The Bonus Act is not applicable because the number of employees in the company is less than what is required for the applicability of the said Act.

5 EMPLOYEE BENEFITS (Accounting Standard – 15) -The provision for gratuity has not been made as no employee has put in the qualifying period of service during the period under report.

6 The Company does not have any transaction requiring compliance and/or disclosure under AS 7 (Construction Contract) AS 11(The effects of change in foreign exchange rates), AS 12 (accounting for govt. grants), AS 13 (Accounting of Investments), AS 14 (accounting of amalgamations), and AS 26 (intangible assets).

7 Accounting Standard - 28 (Impairment of asset) – An asset is treated as impaired when its carrying cost exceeds its recoverable value and impairment loss is charged to profit and loss account in the year in which the asset is identified as impaired. The impairment loss, if any, recognized in prior accounting year and if there has been a change in the estimate of the recoverable amount then same is being derecognized in the year in which such change is being noticed.However, no asset have been impaired during the year .

8 Auditors' Remuneration

	Current Year	Pervious Year
Audit Fee	23000.00	23000.00
Tax Audit Fee	7000.00	7000.00

Current year's fee provisions are subject to applicable indirect taxes thereon and its effect on net profit will be NIL due to availability of input credit in respect of so applicable tax.

9 There are no other contingent liabilities other than those stated otherwise.

10 In the opinion of the Board the provision for applicable taxes i.e. in respect of Income Tax ,Service tax and/or GST for the year under review, on the basis of self assessment, stands adequately paid/accounted for.

The intimation under section 143.1 of the Income Tax Act for the financial year 2017-18 has been served with at returned income with no further pending action excet to the extent that demands if any have been raised then same are due to credits whcih are not allowed by CPC on account of there non appearnce on e-portal and company has moved rectification applications therefor and such demands stands unprovided for. Additional liability and/or refund, if any, determined by the respective tax authorities shall be accounted for on payment and/or receipt basis.

The assessment under Haryana Value Added Tax Act, 1956 for the financial year 15-16 & upto June 17 is pending. The demand of Rs 2,32,014 for the FY 14-15 has been created by the assessing authority under the said Act for want of C forms which are under collection hence not provided for.

Output and/or input Indirect taxes (IGST/CGST/SGST) are recognised as per available records with the Management which are liable for rectification for found mistakes, if any, on reconciliation/ confirmation and/or annual compliance applicable under the respective applicable laws. Filing of annual return and reconciliation statement under GST for the year FY 17-18 and onwards are still pending and additional liability, if any, determined as due on such reconciliation then will be accounted on ascertainment thereof.

The additional liabilities, if any determined by the respective revenue authorities, will be accounted for on payment basis.

11 Disclosure of Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the "micro, small & medium enterprises development act 2006". Amount due as on 31st March, 2019, to micro, small & medium enterprises on account of principal amount together with interest, aggregate to Rs. Nil.

12 The company is not a Small & Medium Sized Company as defined in the General Instruction in respect of applicability of the accounting standard notified under the Companies Act, 1956, accordingly the company has complied with the accounting standards as are applicable to it read together with their respective applicability prescribed by the Institute of Chartered Accountants of India.

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CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

12 RELATED PARTY DISCLOSURE: **2018-19**

Required information in respect of Related Party Disclosures vide Accounting Standard - 18 are as under

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

S. No.	Name of Related Party	Relationship
		Key managerial personnel
1	Shashikant Chaurasia	**Directors**
2	Vagish Pathak	
3	Satya Prakash Rajauria	
		Associate Concern
4	Cal & Lowcal Food India Private Ltd	Directorship Company of Director
5	Acts Biotechnologies	Prop Concern Of Spouse of Director
6	IDHA Enterprises Private Ltd	Directorship Company of Director
7	MP Enterprises	Relative of Director is Partner
		others
10	Navneet Chaurasia	Directors' Relative

(ii) Transactions during the year with related parties

S. No.	Description of transaction	Key managerial personnel	Associate Concern	Others	Total
1	Rent Paid	**2,40,000.00**	**7,92,000.00**	**5,66,400.00**	**15,98,400.00**
		2,40,000.00	*7,92,000.00*	*4,57,950.00*	*14,89,950.00*
2	Machinery Rent Paid	**0.00**	**0.00**	**0.00**	**0.00**
		0.00	*3,52,800.00*	*0.00*	*3,52,800.00*
3	Purchase Of Machinery	**0.00**	**24,59,542.00**	**0.00**	**24,59,542.00**
		0.00	*42,52,269.00*	*0.00*	*42,52,269.00*
4	Repayment of Dues	**0.00**	**10,76,582.00**	**0.00**	**10,76,582.00**
		0.00	*56,87,339.00*	*0.00*	*56,87,339.00*
5	Sale of Finished Goods	**0.00**	**79,60,150.00**	**0.00**	**79,60,150.00**
			59,47,702.00	*0.00*	*59,47,702.00*
6	Salary & Perks Paid	**8,40,000.00**	**0.00**	**0.00**	**8,40,000.00**
		8,40,000.00	*0.00*	*0.00*	*8,40,000.00*

(iii) Disclosure in respect Related Party transactions:

Key managerial personnel

S. No.	Name of Related Party	Description of transaction	Amount in Rs.	Outstanding balance as on 31-03-2019	
1	ShashiKant Chaurasia	Rent Paid	**2,40,000.00**		NIL
			2,40,000.00		NIL
1	Satya Prakash Rajouia	Salary & Perks Paid	**8,40,000.00**		NIL
			8,40,000.00		NIL
Associate Concern					
1	Cal & Lowcal Food India Private Ltd	Rent Paid	**7,92,000.00**	Cr	NIL
			7,92,000.00	Cr	59,400.00
2	IDHA Enterprises Private Ltd	Machinery Rent Paid	-	Cr	NIL
			3,52,800.00	Cr	3,52,800.00
3	Acts Biotechnologies	Purchase Of Machinery	**24,59,542.00**	Cr	13,82,960.00
			42,52,269.00		
		Repayment of Dues	**10,76,582.00**	Cr	NIL
			56,87,339.00		
5	MP Enterprises	Sale of Finished Goods	**79,60,150.00**	Dr	4,96,940.00
			59,47,702.00	Dr	4,96,940.00
Others					
1	Navneet Chaurasia	Rent Paid	**5,66,400.00**	Cr	NIL
			4,57,950.00	Cr	NIL

*** Figures in *italics* relate to year 2017-18**

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

46, RAMA ROAD, NEW DELHI-110 015

Cash Flow Statement for the year ended 31st March 2019

(In Rupees)

Particulars:	31-Mar-19		31-Mar-18
A) **Cash flows from operating activities**			
Net Profit before taxation and extra ordinary items	3,11,60,176.13		2,83,29,785.95
ADJUSTMENT FOR:			
Depreciation	41,31,437.35		48,17,840.68
Profit on sale of Fixed Assets	-		-
	3,52,91,613.48		3,31,47,626.63
ADJUSTMENT FOR:			
(Increase)/Decrease in Trade Receivables	20,00,000.00		(1,62,307.00)
(Increase)/ Decrease in Inventories	59,98,145.18		(3,20,476.77)
(Increase)/ Decrease in Loans and Advances	7,98,708.75		(10,97,536.11)
(Increase)/ Decrease in Other Current Assets	(1,75,307.02)		1,07,39,042.00
(Increase)/ Decrease in Other Non Current Assets	(27,160.00)		(26,296.00)
Increase/ (Decrease) in Trade Payables	13,33,597.00		(39,94,502.00)
Increase/ (Decrease) in Other Current Liabilities	(3,15,670.56)		(1,42,518.75)
Cash generated from operations	4,49,03,926.83		3,81,43,032.00
Income Tax Paid/ refund	(81,27,248.00)		(79,14,294.00)
Cash flow before Extra Ordinary items	3,67,76,678.83		3,02,28,738.00
Extra Ordinary Items _ Specify Nature	-		-
Net Cash flows from operating activities (A)	**3,67,76,678.83**		**3,02,28,738.00**
B) **Cash flows from investing activities**			
(-) Purchase of Tangible Fixed Assets	(23,85,532.24)		(41,87,329.00)
Sale of Fixed Assets			
Net Cash flows from investing activities (B)	**(23,85,532.24)**		**(41,87,329.00)**
C) **Cash flows from financing activities**			
Proceeds from issuance of Share Capital	-		-
Net cash used in financing activities(C)	-		-
Net increase/ (Decrease) in cash and cash equivalents(A+B+C)	3,43,91,146.59		2,60,41,409.00
Opening balance of cash and cash equivalents	3,96,77,370.91		1,36,35,961.91
Closing balance cash and cash equivalents	**7,40,68,517.50**		**3,96,77,370.91**
	0.00		0.00

* The above Cash Flow statement has been prepared under "Indirect method" as set out in Accounting Standard - 3 of Cash Flow Statement.

Auditor's Report
In terms of our report of even date attached herewith.
For Pee Kay Jaipuria & Co.
Chartered Accountants
Firm Registration NO 01335C

Pee Kay Jaipuria & Co. Chartered Accountants Kanpur CAMP DELHI

Pramod Kumar Jaipuria
Partner Member Ship No. 070131
Place: Camp New Delhi
Date: 16th September 2019

For And On Behalf Of The Board Of Directors

Vagish Pathak
DIN : 00053041
Director

Shashi Kant Chaurasia
DIN : 00089509
Director