CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

NOTICE

Notice is hereby given to the members of **CRYOGENIC FOODS PROCESSING PRIVATE LIMITED** that the **FOURTEENTH** Annual General Meeting will be held on Monday, 21st Day of December, 2020 at 12:00 P.M. at the Registered Office of the Company to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for financial year ended 31st March, 2020 together with Auditor's Report and Director's Report thereon.
2. To Appoint Statutory Auditors in the Company in place of retiring Auditor Mr. Pramod Kumar Jaipuria, Chartered Accountants (Membership No. 070131) who had been appointed at the Extra Ordinary General Meeting of the Company held on 27th July, 2020, to fill the casual vacancy in the office of Auditor and 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) Mr. Pramod Kumar Jaipuria, Chartered Accountants, (Membership No. 070131) 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 14th Annual General Meeting till the conclusion of 19th Annual General Meeting of the Company to be held in year 2025, at such remuneration and other expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors"

FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary for giving effect to the abovementioned resolution and to file requisite e-form with Registrar of Companies, NCT of Delhi and Haryana".

By order of the Board of Directors
For **Cryogenic Food Processing Private Limited**

Shashi Kant Chaurasia
Director
(DIN: 00089509)
R-729, New Rajinder Nagar,
New Delhi 110060

Date: 26.11.2020
Place: New Delhi

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

Notes:

1. A member, entitled to attend and vote at the Meeting, is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member.
2. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the Meeting.
3. Members are requested to intimate immediately any change in their address registered with the Company.
4. 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.
5. The members who have so far not registered their email ID with the company shall intimate their email ID to the Company.
6. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. The relevant register as required under Companies Act, 2013 will be available for inspection at the Meeting

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

DIRECTORS REPORT

Dear Members,

The Directors have pleasure in presenting before you the 14th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS:

(Amt in INR)

Particulars	2019-20	2018-19
Total Income including other Income	5,51,84,254.00	9,44,44,285.00
Total Expenditure	4,60,73,349.11	6,32,84,108.87
Profit/loss Before Tax	91,10,904.89	3,11,60,176.13
Provision for Taxation	23,34,498.00	86,69,072.00
Profit/loss after tax	67,76,406.89	2,24,91,104.13

STATE OF COMPANY'S AFFAIR:

Your Company is expecting to do better in future.

DIVIDEND:

Your Directors did not recommend any dividend for the financial year under review.

SHARE CAPITAL:

The paid up share capital as on 31st March, 2020 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.

PUBLIC DEPOSITS:

During the year under review our Company did not accept public deposits within the ambit of Section 73 of the Companies Act, 2013.

DIRECTORS:

By virtue of Article of Association, no Director is liable to retire by rotation. There has been no change in the constitution of Board of Directors during the year under review.

MEETINGS OF BOARD:

The Directors of the Company met 5 times during the financial year under review.

S.no	Date of Board Meeting	No. of Directors eligible to attend the meeting	No. of Directors attended the meeting
1	02nd April, 2019	3	2
2	10th July, 2019	3	2
3	16th September, 2019	3	2
4	15th December, 2019	3	2
5	25th March, 2020	3	2

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Provisions of Section 135 of the Companies act, 2013 are not applicable to the Company.

RISK MANAGEMENT:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's business. Risk management is a structured approach to manage uncertainty. A formal enterprisewide approach to risk management is being adopted by the Company and key risks will now be managed within a unitary frame work. As

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a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines and make use of these in their decision making. Key business risk and their mitigation are considered in the annual business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

INTERNAL CONTROL SYSTEMS:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically used efficiently and adequately protected.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

During the year under review the Company does not have any Subsidiaries, Joint Ventures or Associate Companies. Further, the Company is not a subsidiary of any Company.

AUDITORS:

Mr. Pramod Kumar Jaipuria, Chartered Accountant (Membership No. 070131) was appointed at the Extra Ordinary General Meeting of the Company held on 27th July, 2020 to fill the casual vacancy caused by the resignation M/s. Pee Kay Jaipuria & Co, Chartered Accountants, Kanpur, (FRN: 001335C), whose tenure expires at the ensuing Annual General Meeting, being eligible offered themselves for re-appointment, subject to approval of shareholders, for a period of five years from conclusion of this 14th Annual General Meeting till the conclusion of 19th Annual General Meeting to be held in the year 2025.

Certificates have been received from them as per the provisions of Section 139 of the Companies Act, 2013 and to the effect that their re-appointment as Auditors of the Company, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for reappointment as Statutory Auditors of the Company.

AUDITOR'S OBSERVATIONS:

There are no adverse remarks/observations set out in the Auditor's Report of the Company.

There is no fraud in the Company during the Financial Year ended on 31st March, 2020. 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, 2020.

MAINTENANCE OF COST RECORDS UNDER SECTION 148 (1) OF THE COMPANIES ACT, 2013

The Company is not required to maintain cost records as prescribed under Section 148 (1) of the Companies Act, 2013 as these provisions are not applicable to it.

LOAN, GUARANTEE OR INVESTMENTS:

Our Company has not given/taken any Loan, Guarantee or made/accept any Investment in/from any other Body Corporate or to any person beyond the limit prescribed under Section 186 of the Companies Act, 2013.

RELATED PARTIES TRANSACTIONS:

The Company has entered in transaction/contract or arrangement with the Related Parties as per Section 188 of the Companies Act, 2013. Therefore, Form AOC-2 is enclosed and marked as **Annexure-I.**

ANNUAL RETURN:

The provisions of Section 92 of the Companies Act, 2013, require an extract of the Annual Return in the prescribed format should form as a part of the Companies Board Report. Therefore, an extract of the Annual Return in Form No. MGT-9 is enclosed and marked as **Annexure-II**

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CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Particulars as described under Section 134(3) (m) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, are given as below:

Disclosure of Particulars pursuant to Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1998.

A. CONSERVATION OF ENERGY:

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.

B. TECHNOLOGY ABSORPTION:

As the Company has not started its Business Activity in the field as specified under the said rule, hence this clause does not apply on our Company.

C. FOREIGN EXCHANGE EARINGS AND OUTGO:

The Foreign Exchange outgo and foreign exchange earned by the Company during the year are detailed below.

Financial Year	**2019-20**	**2018-19**
Foreign Exchange outgo	NIL	NIL
Foreign Exchange earned	NIL	NIL

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.

PARTICULAR OF THE EMPLOYEES:

None of the employees of the Company will fall under the ambit of Section 134(3) (e) of the Companies Act, 2013

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant orders passed by the Regulators.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes have been occurred.

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 have been filed during the year under review under Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to section 134(3) (c) of the Companies Act 2013, your Directors, based on the representations received from the operating management after due enquiry, confirm that:

a) In the preparation of annual accounts applicable accounting standards have been followed along with proper explanation relating to material departures.
b) the directors had selected such accounting policies and applied them consistently and made judgments 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). the directors had 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 the Company and for preventing and detecting fraud and other irregularities;
d) the directors had prepared the annual accounts on a going concern basis; and
e) the disclosure with respect to internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively does not apply to the Company as Company is not listed on any stock exchange in India or outside.
f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

Your Directors convey their sincere thanks to the various agencies of Central Government, Financial Institution, 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. Your Directors also wish to place on record their deep appreciation for the officers, staff and workers of the Company at all levels.

By order of the Board of Directors
For **Cryogenic Food Processing Private limited**

Date: 26/11/2020
Place: New Delhi

Shashi Kant Chaurasia	**Vagish Pathak**
Director	**Director**
(DIN: 00089509)	**(DIN: 00053041)**
R-729, New Rajinder Nagar ,	**15 Pusa Road, 1st Floor**
New Delhi 110060	**New Delhi 110005**

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

Annexure - I

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: *The Company has not entered into any such transaction during the year.*

2. Details of material contracts or arrangement or transactions at arm's length basis:

i)

Name of the Related party	Shashi Kant Chaurasia (Director)
Nature of contracts/arrangements/transactions	Guest House Rent paid
Duration of the contracts / arrangements/transactions	As per Agreement
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A
Date(s) of approval by the Board, if any:	01.04.2010
Amount paid as advances, if any:	N.A.

ii)

Name of the Related party	Satya Prakash Rajouria (Director)
Nature of contracts/arrangements/transactions	Remuneration and Perks paid
Duration of the contracts / arrangements/transactions	On going basis
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A
Date(s) of approval by the Board, if any:	N.A
Amount paid as advances, if any:	N.A.

iii)

Name of the Related party	Cal & Lowcal Food India Private Limited (Directorship Concern of Director)
Nature of contracts/arrangements/transactions	Factory Rent Paid
Duration of the contracts / arrangements/transactions	As per Agreement
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A
Date(s) of approval by the Board, if any:	10th December, 2009
Amount paid as advances, if any:	N.A.

REGD. OFFICE: 46, RAMA ROAD, NEW DELHI - 110015

mail us: PatelNagar63@gmail.com **call us:** 011-25152062

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

iv)

Name of the Related party	Acts Biotechnologies (Prop. Concern of Relative of Director)
Nature of contracts/arrangements/transactions	Purchase of Machinery
Duration of the contracts / arrangements/transactions	On going basis during the year
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A
Date(s) of approval by the Board, if any:	N.A
Amount paid as advances, if any:	N.A.

v)

Name of the Related party	MP Enterprises (Relative of Director is a Partner)
Nature of contracts/arrangements/transactions	Sale of Goods
Duration of the contracts / arrangements/transactions	On going basis during the year
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A
Date(s) of approval by the Board, if any:	N.A
Amount paid as advances, if any:	N.A.

vi)

Name of the Related party	Navneet Chaurasia (Relative of Director)
Nature of contracts/arrangements/transactions	Rent of Office Premises
Duration of the contracts / arrangements/transactions	As per Agreement
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A
Date(s) of approval by the Board, if any:	15th September, 2007
Amount paid as advances, if any:	N.A.

By order of the Board of Directors
For **Cryogenic Food Processing Private limited**

Shashi Kant Chaurasia
Director
(DIN: 00089509)
R-729, New Rajinder Nagar, New Delhi 110060

Vagish Pathak
Director
(DIN: 00053041)
15 Pusa Road, 1st Floor New Delhi 110005

Date: 26/11/2020
Place: New Delhi

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

Annexure - II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN : U15494DL2006PTC156369
ii) Registration Date : 08/12/2006
iii) Name of the Company :Cryogenic Food Processing Private Limited
iv) Category / Sub-Category of the Company : Company Limited by Shares
v) Address of the Registered office
vi) and contact details : 46, Rama Road New Delhi - 110015
vii) Whether listed Company : No
viii) Name, Address and Contact details of Registrar and Transfer Agent, if any : N.A

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Grinding & Processing Spices	10795(2008)	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: N.A

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares Held	Applicable Section
	N.A.				

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				No. of Shares held at the end of the year				% 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	--	10,000	10,000	100	NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-	-	10,000	10,000	100	--	10,000	10,000	100	NIL
2) Foreign									
a) NRIs – Individuals									
b) Other – Individuals									
c) Bodies Corp									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-	-				--				
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	10,000	10,000	100	--	10,000	10,000	100	NIL
B. Public Shareholding									
1. Institutions									

a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Fund									
i) Others (specify)									
Sub-total (B)(1):-	--				--				
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-	--				--				
Total Public Shareholding (B)=(B)(1)+(B)(2)	--				--				
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	10,000	10,000	100	--	10,000	10,000	100	NIL

(ii)Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	--	6,000	60	--	--
2	Vagish Pathak	2,000	20	--	2,000	20	--	--
3	Satya Prakash Rajauria	1,999	19.99	--	1,999	19.99	--	--
4	Rajeev Suneja	1	0.01		1	0.01		
	TOTAL	10,000	100	--	10,000	100	--	--

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

(iv)Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
i.	**Shashi Kant Chaurasia**	No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	6,000	60%	6,000	60%
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc):				
	At the End of the year	6,000	60%	6,000	60%
ii.	**Vagish Pathak**				
	At the beginning of the year	2,000	20%	2,000	20%
	Date wise Increase/Decrease in Share				

	holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc):				
	At the End of the year	2,000	20%	2,000	20%
iii.	**Satya Prakash Rajouria**				
	At the beginning of the year	1,999	19.99%	1,999	19.99%
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc):				
	At the End of the year	1,999	19.99%	1,999	19.99%

V. INDEBTEDNESS: N.A

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
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: N.A

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager					Total Amount
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						

B. Remuneration to other Directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount	
		Shashi Kant Chaurasia	Vagish Pathak	Satya Prakash Rajaouria		
1.	**Independent Directors**					
	•Fee for attending board / •committee meetings					
	•Commission					
	Others, please specify					
	Total (1)	NIL	NIL			
2.	**Other Non-Executive Directors**					
	• Fee for attending board / • committee meetings					
	• Commission					
	• Others, (Salary and Perks)			8,40,000.00	8,40,000.00	
	Total (2)			8,40,000.00	8,40,000.00	8,40,000.00

	Total (B)=(1+2)					
	Total Managerial Remuneration			8,40,000.00	8,40,000.00	8,40,000.00
	Overall Ceiling as per the Act					

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
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				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A

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

PRAMOD KUMAR JAIPURIA
CHARTERED ACCOUNTANT

Acharya Kuti, 1st Floor, 26/53, Birhana Road, Kanpur - 208 001
Telephone: 9839081415, email: peekayjaipuria@gmail.com

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

Opinion

I have audited the accompanying *standalone financial statements* of **CRYOGENICS FOOD PROCESSING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, 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 my opinion and to the best of my information and according to the explanations given to me, 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, 2020, the **PROFIT**, and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit of the Financial Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am 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 my audit of the financial statements under the provisions of the Act and the Rules made there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 my auditor's report thereon.

My opinion on the financial statements does not cover the Board Report and I do not express any form of assurance conclusion thereon.

Pramod Kumar Jaipuria
CAMP DELHI
Chartered Accountant Kanpur

In connection with my audit of the financial statements, my responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement in this Board Report, I am required to report that fact. I 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 Ire 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

My objective is 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 my 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, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

Pramod Kumar Jaipuria ★ CA CAMP DELHI Chartered Accountant

- 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 my 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.

- 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my 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, I give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order

Pramod Kumar Jalputria * Chartered Accountant * CA DELHI

2 As required by Section 143(3) of the Act, I report that:

(a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

(b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books

(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 my 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 my opinion and to the best of my information and according to the explanations given to me:

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.

PRAMOD KUMAR JAIPURIA
CHARTERED ACCOUNTANTS
Membership Number 070131
PLACE: CAMP New Delhi
DATED: 26/11/2020
UDIN:

Pramod Kumar Jaipuria
CA
CAMP
DELHI
Chartered Accountant Kanpur

ANNEXURE A

Referred to in paragraph 1 under "Report on Other Legal and regulatory Requirement" section of my Independent Auditors' Report of even date on the financial statements for the year ended 31st March, 2020 of CRYOGENIC FOOD PROCESSING PRIVATE LIMITED ("the company"). In my opinion, on the basis examination of books and information and explanations given, I 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 my opinion, is reasonable having regard to the size of the company and the nature of its assets. Accordingly, the management has not donethe physical verification of the Fixed assets during the year. Iam 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 & Equipments' 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 within 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, 2020 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, goods and service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

Pramod Kumar Jaipuria
CAMP
DELHI
Chartered Accountant

(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 Clamee 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 Clamee 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.

(Pramod Kumar Jaipuria)
Membership Number 070131
Chartered Accountants
Place: Camp New Delhi
DATED: 26/11/2020

Pramod Kumar Jaipuria
CA
CAMP
DELHI
Chartered Accountants
Kanpur

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Balance Sheet as at 31st March, 2020

(In Rupees.)

S. N		PARTICULARS	Note No.	Year Ended 31st March 2020		Year Ended 31st March 2019	
I		**Equity And Liabilities**					
	1	**Shareholders Funds**					
		Share Capital	BS_01	1,00,000.00		1,00,000.00	
		Reserves And Surplus	BS_02	12,91,37,687.98		12,23,61,281.09	
					12,92,37,687.98		12,24,61,281.09
	2	**Current Liabilities**					
		Trade Payables	BS_04	-		-	
		-Total Outstanding Due of Micro Enterprises and Small Enterprises		-		-	
		-Total Outstanding Due Of Creditors Other Than Micro Enterprises and Small Enterprises		79,97,615.48		13,92,997.00	
		Other Current Liabilities	BS_05	3,01,101.91		1,66,838.44	
					82,98,717.39		15,59,835.44
		Total (1+2)			13,75,36,405.37		12,40,21,116.53
II		**Assets**					
	1	**Non-Current Assets**					
		Property, Plant and Equipment	BS_06				
		Tangible Assets		1,38,79,318.34		1,70,31,938.81	
		Intangible Assets		7,283.00		7,283.00	
		Work-In Progress	BS_07	43,54,878.00		26,90,878.00	
		Other Non Current Assets	BS-08	6,00,946.00		5,70,413.00	
		Deferred Tax Assets	BS_03	7,63,757.00		7,07,661.00	
					1,96,06,182.34		2,10,08,173.81
	2	**Current Assets**					
		Inventories	BS_09	2,96,89,533.38		2,39,20,903.36	
		Trade Receivables	BS_10	1,15,72,865.00		46,64,687.00	
		Cash And Cash Equivalent	BS_11	7,42,60,676.50		7,40,68,517.50	
		Short-Term Loans And Advances	BS_12	24,07,148.15		3,58,834.86	
					11,79,30,223.03		10,30,12,942.72
					-		
		Total (1+2)			13,75,36,405.37		12,40,21,116.53
					(0.00)		

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 and on Behalf of The Board of Directors

Pramod Kumar Jaipuria
Chartered Accountants
Member Ship No. 070131
Place: Camp New Delhi
Date: 26|11|2020

Pramod Kumar Jaipuria * Chartered Accountant, Kanpur * CA CAMP DELHI

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 2020		Year Ended 31st March 2019	
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, 2020 and March 31, 2019 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**

	2020	2019
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	2020	2019
BS_02	**Reserves And Surplus**		
	Surplus In Statement of Profit and Loss		
	As per last Balance Sheet	12,23,61,281.09	9,98,70,176.96
	Addition for the year - Balance as per annexed Statement of Profit & Loss	67,76,406.89	2,24,91,104.13
	At the end of the accounting period	12,91,37,687.98	12,23,61,281.09

Current Liabilities

Note No	PARTICULARS	2020		2019	
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	7,07,661.00		5,11,230.00	
	Provided for the Year	56,096.00		1,96,431.00	
	Closing For The Year	7,63,757.00		7,07,661.00	
	Net Deferred tax Liabilities		(7,63,757.00)		(7,07,661.00)
	TOTAL		(7,63,757.00)		(7,07,661.00)

Pramod Kumar Jaipuria Chartered Accountants DELHI

Vagish

(In Rupees.)

Note No	PARTICULARS	Year Ended 31st March 2020	Year Ended 31st March 2019
BS_04	**Trade Payables**		
	Trade Creditors	-	
	-Total Outstanding Due of Micro Enterprises and Small Enterprises	-	
	-Total Outstanding Due Of Creditors Other Than Micro Enterprises and Small Enterprises	79,97,615.48	13,92,997.00
	TOTAL	79,97,615.48	13,92,997.00

* 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 2020	Year Ended 31st March 2019
BS_05	**Other Current Liabilities**		
	Expenses Payable	2,79,269.91	1,04,737.00
	Statutory Dues - GST	0.00	34,600.00
	Statutory Dues - GST Reverse	0.00	6,590.44
	Others Payable	0.00	2,489.00
	Statutory Dues - TDS Payable	21,832.00	18,422.00
	TOTAL	3,01,101.91	1,66,838.44

BS_06 Tangible Assets

PARTICULARS	As At 01.04.2019	Additions	Deletion/Adjust.	As at 31-3-20
COST/GROSS BLOCK				
PLANT AND MACHINERY	3,90,32,133.46	0.00	-	3,90,32,133.46
VEHICLES	53,23,385.00	0.00	-	53,23,385.00
COMPUTER AND COMPUTER SOFTWARE	3,51,881.34	2,73,872.89	-	6,25,754.23
OFFICE EQUIPMENTS	1,02,775.00	0.00	-	1,02,775.00
Tangible Assets	4,48,10,174.80	273872.89	-	4,50,84,047.69
INTANGIBLE ASSETS	1,45,669.00	0.00	-	1,45,669.00
TOTAL	4,49,55,843.80	273872.89	-	4,52,29,716.69
Previous Year	4,46,56,189.56	299654.24	-	4,49,55,843.80
DEPRECIATION				
PLANT AND MACHINERY	2,37,46,997.22	27,92,799.96	0.00	2,65,39,797.18
VEHICLES	36,22,079.91	5,12,147.96	0.00	41,34,227.87
COMPUTER AND COMPUTER SOFTWARE	3,11,523.87	1,19,471.07	2074.36	4,33,069.30
OFFICE EQUIPMENTS	97,635.00	-	0.00	97,635.00
Tangible Assets	2,77,78,236.00	3424418.99	2,074.36	3,12,04,729.35
INTANGIBLE ASSETS	1,38,386.00		-	1,38,386.00
TOTAL	2,79,16,622.00	3424418.99	2,074.36	3,13,43,115.35
Previous Year	2,37,85,184.65	4131437.35	-	2,79,16,622.00
WDV				
PLANT AND MACHINERY	1,52,85,136.24			1,24,92,336.28
VEHICLES	17,01,305.09			11,89,157.13
COMPUTER AND COMPUTER SOFTWARE	40,357.47			1,92,684.93
OFFICE EQUIPMENTS	5,140.00			5,140.00
Tangible Assets	1,70,31,938.81			1,38,79,318.34
INTANGIBLE ASSETS	7,283.00			7,283.00
TOTAL	1,70,39,221.81			1,38,86,601.34
Previous Year	2,08,71,004.92			1,70,39,221.81

BS_07 Work-In-Progress

COST/GROSS BLOCK	As At 01.04.2019	Additions	Deletion/Adjust.	As at 31-3-20
Machine Under Installation	26,90,878.00	16,64,000.00	0.00	43,54,878.00
	26,90,878.00	16,64,000.00	0.00	43,54,878.00

Pramod Kumar Jaipuria * Chartered Accountant, Kanpur * CA

Vagish

(In Rupees.)

Note No	PARTICULARS	Year Ended 31st March 2020		Year Ended 31st March 2019	
BS-08	**Other Non Current Assets**				
	Fixed Deposit with bank		6,00,946.00		5,70,413.00
	TOTAL		6,00,946.00		5,70,413.00
	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_09	**Inventories**				
	Raw Material		1,00,08,479.31		74,03,291.82
	Packing Materials		98,10,775.81		1,00,16,560.84
	Finished Goods		98,70,278.25		65,01,050.70
	TOTAL		2,96,89,533.38		2,39,20,903.36
	Valuation of Raw Material and Packing Material at cost and that of Finished goods at lower of cost/net of realizable value				
BS_10	**Trade Receivables**				
	(Unsecured Considered Good, unless otherwise specified)				
	(1) Debts outstanding for a period exceeding Six Months from the date they were due for payment		41,67,747.00		41,67,747.00
	(2) Other Debts		74,05,118.00		4,96,940.00
	TOTAL		1,15,72,865.00		46,64,687.00
BS_11	**Cash And Cash Equivalent**				
	Cash and Cash Equivalents				
	*With Banks On Current Account	7,17,83,039.43		7,13,76,985.43	
	Cash On Hand	24,77,637.07	7,42,60,676.50	26,91,532.07	7,40,68,517.50
	TOTAL		7,42,60,676.50		7,40,68,517.50
	*Include sum of Rs. 21593.00 with Bank of Baroda, Karol Bagh New Delhi, Which on account of Non Operation for long time stands Transferred to RBI Account DEAF				
BS_12	**Short-Term Loans And Advances**				
	(Unsecured Considered Good)				
	Advances Recoverable In Cash Or in kind for the value to be received				
	Input GST		8,93,751.70		1,30,849.00
	Input GST to Be Claimed		12,708.00		0.00
	Advance GST Paid		1,83,126.00		1,92,920.00
	Input Credit Pending Against Reverse Charges		1,440.00		540.00
	Unexpired Expenses		16,172.00		67,771.00
	Advance to Suppliers & Expenses		2,44,673.45		3,25,396.86
	Income Tax & TDS Paid	34,42,623.00	10,55,277.00	1,65,51,858.00	(3,58,642.00)
	Less :Provision of Income Tax	(23,87,346.00)		(1,69,10,500.00)	
	TOTAL		24,07,148.15		3,58,834.86

Pramod Kumar Jaipuria CA Chartered Accountants

Vagish

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Statement of Profit and Loss for the year ended 31st March, 2020

(In Rupees)

S. No	Particulars	NOTE NO.	Year Ended 31st March 2020		Year Ended 31st March 2019	
	Revenue From Operations					
I	Revenue From Operations	PL-01		5,07,41,875.00		9,38,77,710.00
II	Other Income	PL-02		44,42,379.00		5,66,575.00
III	**Total Revenue(I+II)**			5,51,84,254.00		9,44,44,285.00
IV	**Expenses:**					
	Cost of Materials Consumed	PL-03		3,74,97,447.19		4,16,36,515.33
	Change In Inventory of Finished Goods	PL-04		(33,69,227.55)		85,77,600.85
	Employee Benefit Expenses	PL-05		28,90,430.00		32,00,970.00
	Processing Expenses	PL-06		24,63,221.80		25,75,279.00
	Adminstrative Expenses	PL-07		1,716.00		2,285.91
	Depreciation And Amortization Expenses	PL-08		34,24,419.00		41,31,437.35
	For Pervious Year			2,074.36		0.00
	Other Expenses	PL-09		31,63,268.31		31,60,020.43
	Total Expenses			4,60,73,349.11		6,32,84,108.87
V	**Profit Before Exceptional And Extraordinary Items And Tax (III-IV)**			91,10,904.89		3,11,60,176.13
VI	Exceptional Items			-		-
VII	**Profit Before Extraordinary Items And Tax (V-VI)**			91,10,904.89		3,11,60,176.13
VIII	Extraordinary Items			-		-
IX	**Profit Before Tax (VII-VIII)**			91,10,904.89		3,11,60,176.13
X	**Tax Expense**					
a	Current Tax		23,87,346.00		88,65,500.00	
b	Earlier Years Tax		3,248.00	23,90,594.00	3.00	88,65,503.00
c	Deferred Tax			(56,096.00)		(1,96,431.00)
XI	**Profit/(Loss) For The Period(IX-X)**			67,76,406.89		2,24,91,104.13
	Earning Per Share	Basic		677.64		2,249.11
	Earning Per Share	Diluted		677.64		2,249.11

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 and on Behalf of The Board of Directors

Pramod Kumar Jaipuria
Chartered Accountants
Member Ship No. 070131
Place: Camp New Delhi
Date: 26/11/2020

Pramod Kumar Jaipuria CA CAMP Delhi Chartered Accountant, Kanpur

Vagish Pathak
DIN : 00033041
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 2020		Year Ended 31st March 2019	
PL-01	**Revenue From Operations**				
*	Sales		5,07,41,875.00		9,38,77,710.00
	Add: Indirect Taxes Realised				
	CGST	12,68,559.00		23,46,960.00	
	SGST	12,68,559.00	25,37,118.00	23,46,960.00	46,93,920.00
	Total		5,32,78,993.00		9,85,71,630.00
	Less: Indirect Taxes Paid/Adjusted/Payable				
	CST & VAT	-		-	
	Paid_ IGST	-		-	
	Paid_ CGST	38,558.00		26,637.00	
	Paid_ SGST	1,63,826.00		29,937.00	
	ITC_IGST	23,20,334.00		-	
	ITC_CGST	7,200.00		46,07,409.00	
	ITC_SGST	7,200.00	25,37,118.00	29,937.00	46,93,920.00
	Net Taxable Sale		5,07,41,875.00		9,38,77,710.00
	Processing Income		-		-
	Total		5,07,41,875.00		9,38,77,710.00
PL-02	**Other Income:**				
	Interest On FDR*		44,42,379.00		5,66,575.00
	Total		44,42,379.00		5,66,575.00
*	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	74,03,291.82		45,59,807.57	
	Purchase	3,98,96,849.66		4,42,15,971.00	
	Closing	1,00,08,479.32		74,03,291.82	
	Consumed		3,72,91,662.16		4,13,72,486.75
	Packing Materials				
	Opening	1,00,16,560.84		1,02,80,589.42	
	Purchase	-		-	
	Closing	98,10,775.81		1,00,16,560.84	
	Consumed		2,05,785.03		2,64,028.58
			3,74,97,447.19		4,16,36,515.33
PL-04	**Change In Inventory of Finished Goods**				
	Opening Stock - Finished Goods		65,01,050.70		1,50,78,651.55
	Closing Stock - Finished Goods		98,70,278.25		65,01,050.70
	(Increase)/Decrease in Stock		(33,69,227.55)		85,77,600.85
PL-05	**Employee Benefit Expenses**				
	Director Remuneration		6,00,000.00		6,00,000.00
	Salaries & Wages		14,98,000.00		16,98,000.00
	Labour Charges		7,92,430.00		9,02,970.00
	TOTAL		28,90,430.00		32,00,970.00
PL-06	**Processing Expenses**				
	Packing & Bagging Goods		1,22,640.00		1,62,040.20
	Freight Inward		8,620.00		4,200.00
	Testing & Analysis Expenses.		10,600.00		46,400.00
	Power & Fuel				
	Fuel & Gas Expenses.	15,70,258.80		15,66,078.80	
	Factory Electricity Expenses.	4,51,103.00		4,96,560.00	
	Generators Running & Maintenance	3,00,000.00	23,21,361.80	3,00,000.00	23,62,638.80
	TOTAL		24,63,221.80		25,75,279.00

Pramod Kumar Jalgudia * CA * DELHI * Chartered Accountant

NOTE	Particulars	Year Ended 31st March 2020		Year Ended 31st March 2019	
		(In Rupees)			
PL-07	**Adminstrative Expenses**				
	Bank Charges		1,180.00		35.91
	GST Return Late Filling Fee		140.00		2,250.00
	Interest On late Payment of TDS		396.00		-
	TOTAL		1,716.00		2,285.91
PL-08	**Depreciation And Amortization Expense:**				
	For The year		34,24,419.00		41,31,437.35
	For the earlier Year		2,074.36		
	TOTAL		34,26,493.36		41,31,437.35
PL-09	**Other Expenses:**				
	Office Electricity Charges	6,55,813.91		6,49,096.00	
	Professional Fee	6,000.00		-	
	Postage & Courier	16,278.04		11,410.52	
	Security Guards Expenses.	3,24,000.00		3,24,000.00	
	Printing & Stationery	1,200.00		1,200.00	
	Rent Rates & Taxes	15,12,000.00		15,12,000.00	
	Car Insurance	76,023.00		89,480.00	
	Car Repair & Maintenance Expenses.	1,47,259.00		1,49,435.00	
	Car Running & Maintenance Expenses.	1,23,900.00		1,10,900.00	
	Freight Outward	73,000.00		83,500.00	
	AMC Charges	-		9,500.00	
	Computer Repair & Maintaince	5,084.74		-	
	Filing Fee	3,000.00		1,300.00	
	Telephone Expenses.	1,84,708.00		1,74,716.00	
	Miscellaneous Expenses.	1.62		7.91	
	Auditor Remuneration	30,000.00		30,000.00	
	Accounting Charges	5,000.00		5,000.00	
	Software Expenses	-	31,63,268.31	8,475.00	31,60,020.43
	TOTAL		31,63,268.31		31,60,020.43

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DELHI

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

Year Ended 31st March 2020
Schedule _N

1 SIGNIFICANT ACCOUNTING POLICIES

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 and/or otherwise specified. Moreover the Financial Statements are prepared under the historical cost concept on the basis of going concern.

Search and Seizure proceedings were carried out by the Income tax Department under Section 132 of the Income -tax Act on 15.01.2020 in the office and residence premises of the Director and/ or family member of the director. However, no search proceedings were carried out by the Income Tax Department in the hands of the company. The company has finalised the books of account on the basis of all supporting evidences in the normal course.

The Company prepares its Balance Sheet and Statement of Profit & Loss in accordance with the provisions of Schedule III of the Companies Act, 2013. However heads except for Trade Payables, where the figures are Nil during the Current year as well as during the previous year, have not been disclosed. The operating cycle of 12 months has been taken for considering an asset and/or liability as Current and/or Non Current. The Asset is cash or cash equivalent unless the asset is being restricted from being exchanged or used to settle a liability for at least twelve months from the reporting period.

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 Property, Plant and Equipment

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

a) Depreciation on Property, Plant and Equipment, is provided on written done value method in a manner that it amortizes the cost of the assets after commissioning (or other amount substituted for cost), less its residual value (5% of the original cost of the asset), over their estimated useful lives, or useful lives specified in Schedule II of the Companies Act, 2013. Unless otherwise stated the Leasehold properties are amortized over the period of the lease.

b) Depreciation on the assets added/disposed off during the year is provided on pro-rata basis with reference to the date of addition/ disposal.

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 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 provison 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	Previous Year
Audit Fee	23,000.00	23,000.00
Tax Audit Fee	7,000.00	7,000.00

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 2018-19 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 period from start of the financial year 15-16 to June 17 is Completed (Awaiting for Order). 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.

Vagish

Pramod Kumar Jaipuria CA

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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 18-19 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 The Balance of Trade Payables, if any, are subject to confirmation. 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, 2020, to Micro & Small enterprises on account of principal amount together with interest, aggregate to Rs. Nil.

12 The company is a Small & Medium Sized Company, because the company's equity or debt securities are neither listed nor in the process of listing on any stock exchange, neither is a bank nor a financial institution nor an insurance company and its turnover is below Rupees Fifty Crore in the immediately preceding accounting year, doesnot have total borrowings exceeding Rupees Ten Crore at any point of time during the immediately preceding accounting year and also is neither a holding nor a subsidiary company of a company which is not a small and medium-sized company as defined in the General Instructions in respect of applicability of the accounting standard notified under the Companies Act, 2013, 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.

Cont....... 13

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Pramod Kumar Jajoria * Chartered Accountant, Kanpur * CA CAMP DELHI

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CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

12 *RELATED PARTY DISCLOSURE:* ***2019-20***

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	MP Enterprises	Relative of Director is Partner
		others
7	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*	*0.00*	*10,32,000.00*
2	Purchase Of Machinery	**0.00**	**19,63,520.00**	**0.00**	**19,63,520.00**
		0.00	*24,59,542.00*	*0.00*	*24,59,542.00*
3	Purchase Of Machinery	**0.00**	**23,82,960.00**	**0.00**	**23,82,960.00**
		0.00	*10,76,582.00*	*0.00*	*10,76,582.00*
4	Sale of Finished Goods	**0.00**	**90,67,413.00**	**0.00**	**90,67,413.00**
			79,60,150.00	*0.00*	*79,60,150.00*
5	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 31-03-2020	
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	1,78,200.00
			7,92,000.00	*Cr*	*59,400.00*
2	Acts Biotechnologies	**Purchase Of Machinery**	**19,63,520.00**	**Cr**	**9,63,520.00**
		Repayment of Dues	***24,59,542.00***		
		Purchase Of Machinery	*23,82,960.00*	*Cr*	*13,82,960.00*
		Repayment of Dues	*10,76,582.00*		
3	MP Enterprises	Sale of Finished Goods	**90,67,413.00**	Dr	19,25,992.00
			79,60,150.00	*Dr*	*4,96,940.00*
Others					
1	Navneet Chaurasia	**Rent Paid**	**5,66,400.00**	**Cr**	**10,631.91**
		Interst Credited On Security Deposit with Electrcity Authority	**10,631.91**		
		Rent Paid	*5,66,400.00*	*Cr*	*NIL*
		Interst Credited On Security Deposit with Electrcity Authority	*0.00*		

*** Figures in *italics* relate to previous year.**

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Cash Flow Statement for the year ended 31st March 2020

(In Rupees.)

Particulars:	31-Mar-20		31-Mar-19
A) **Cash flows from operating activities**			
Net Profit before taxation and extra ordinary items	91,08,830.53		3,11,60,176.13
ADJUSTMENT FOR:			
Depreciation	34,28,567.72		41,31,437.35
Profit on sale of Fixed Assets	-		-
	1,25,37,398.25		3,52,91,613.48
ADJUSTMENT FOR:			
(Increase)/Decrease in Trade Receivables	(69,08,178.00)		20,00,000.00
(Increase)/ Decrease in Inventories	(57,68,630.02)		59,98,145.18
(Increase)/ Decrease in Loans and Advances	(7,12,203.70)		7,98,708.75
(Increase)/ Decrease in Other Current Assets	77,809.41		(1,75,307.02)
(Increase)/ Decrease in Other Non Current Assets	(30,533.00)		(27,160.00)
Increase/ (Decrease) in Trade Payables	66,04,618.48		13,33,597.00
Increase/ (Decrease) in Other Current Liabilities	1,34,263.47		(3,15,670.56)
Cash generated from operations	59,34,544.89		4,49,03,926.83
Income Tax Paid/ refund	(38,04,513.00)		(81,27,248.00)
Cash flow before Extra Ordinary items	21,30,031.89		3,67,76,678.83
Extra Ordinary Items _ Specify Nature	-		-
Net Cash flows from operating activities (A)	**21,30,031.89**		**3,67,76,678.83**
B) **Cash flows from investing activities**			
(-) Purchase of Tangible Fixed Assets	(19,37,872.89)		(23,85,532.24)
Sale of Fixed Assets			
Net Cash flows from investing activities (B)	**(19,37,872.89)**		**(23,85,532.24)**
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)	1,92,159.00		3,43,91,146.59
Opening balance of cash and cash equivalents	7,40,68,517.50		3,96,77,370.91
Closing balance cash and cash equivalents	**7,42,60,676.50**		**7,40,68,517.50**
	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 And On Behalf Of The Board Of Directors

Pramod Kumar Jaipuria
Chartered Accountants
Member Ship No. 070131
Place: Camp New Delhi
Date: 26/11/2020

Pramod Kumar Jaipuria
CA
Camp Delhi
Chartered Accountant

Vagish Pathak
DIN : 00053041
Director

Shashi Kant Chaurasia
DIN : 00089509
Director