

# CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN- U15494DL2006PTC156369

## DIRECTORS REPORT

Dear Members,

The Directors have pleasure in presenting before you the 15<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2021.

### FINANCIAL RESULTS:

(Amt in INR)

| Particulars                         | 2020-21        | 2019-20        |
|-------------------------------------|----------------|----------------|
| Total Income including other Income | 6,34,05,036.01 | 5,51,84,254.00 |
| Total Expenditure                   | 4,60,38,948.18 | 4,60,73,349.11 |
| Profit/(loss) Before Tax            | 1,73,66,087.83 | 91,10,904.89   |
| Provision for Taxation              | 44,18,318.00   | 23,34,498.00   |
| Profit/(loss) after tax             | 1,29,47,769.82 | 67,76,406.89   |

### 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 31<sup>st</sup> March, 2021 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:

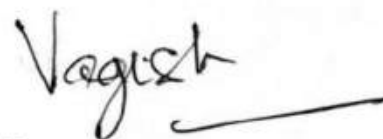
Pursuant to the relaxation given by Ministry of Corporate Affairs amid the COVID-19 situation vide general circular No. 11/2020 dated 24th March, 2020 by extending time gap between two consecutive Board Meetings from 120 days to 180 days until 30.09.2020. Hence, no Board Meeting was convened during April, 2020 to June, 2020.

The Directors of the Company met 4 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    | 20 <sup>th</sup> July, 2020     | 3                                               | 2                                     |
| 2    | 30 <sup>th</sup> August, 2020   | 3                                               | 2                                     |
| 3    | 26 <sup>th</sup> November, 2020 | 3                                               | 2                                     |
| 4    | 01 <sup>st</sup> March, 2021    | 3                                               | 2                                     |

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

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



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# CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

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## 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 enterprise wide approach to risk management is being adopted by the Company and key risks will now be managed within a unitary frame work. As 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 for a period of five years from conclusion of 14<sup>th</sup> Annual General Meeting till the conclusion of 19<sup>th</sup> Annual General Meeting to be held in the year 2025.

Certificates have been received from the Auditor as per the provisions of Section 139 of the Companies Act, 2013 and to the effect that his continued appointment as Auditor of the Company, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that he is not disqualified for such continued appointment as Statutory Auditor 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, 2021. This is also being supported by the report of the auditors of the Company as no fraud has been reported in the audit report for the Financial Year ended as at 31st March, 2021.

## 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**.



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# CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

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## ANNUAL RETURN:

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act 2013 read with Rule 12 of the Companies (Management and Administration) Rules 2014, the requirement to place the copy of Annual return on the website of the company, if any, and to provide the web-link of such annual return in the Board report is not applicable on the Company. Company has no website as on date.

## 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:

The disclosure relating to conservation of energy as required as per Rule 8(3)(A) of the Companies (Accounts) Rules, 2014, read with Section 134 of the Companies Act, 2013, are not applicable to the Company.

### 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 EARNINGS AND OUTGO:

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

| Financial Year          | 2020-21 | 2019-20 |
|-------------------------|---------|---------|
| 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:

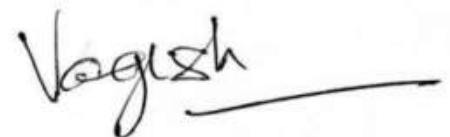
None of the employees of the Company will fall under the ambit of Section 134(3) (e) of the Companies Act, 2013

## 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.



# CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

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## 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:

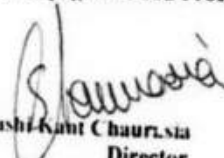
- In the preparation of annual accounts applicable accounting standards have been followed along with proper explanation relating to material departures.
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent 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;
- 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;
- the directors had prepared the annual accounts on a going concern basis; and
- 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.
- 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.

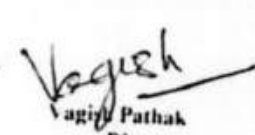
### ACKNOWLEDGEMENT:

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

  
Shashi Kant Chaurasia  
Director  
(DIN: 00089509)

  
Jagjit Pathak  
Director  
(DIN: 00053041)

R-729, New Rajinder Nagar, 15 Pusa Road, 1<sup>st</sup> Floor  
New Delhi 110060 New Delhi 110005

Date: 29/11/2021  
Place: New Delhi

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# 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<br>(Director) |
| Nature of contracts/arrangements/transactions                                                  | Guest House Rent paid               |
| Duration of the contracts /<br>arrangements/transactions                                       | As per Agreement                    |
| Salient terms of the contracts or arrangements or<br>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<br>(Director) |
| Nature of contracts/arrangements/transactions                                                  | Remuneration and Perks paid          |
| Duration of the contracts /<br>arrangements/transactions                                       | On going basis                       |
| Salient terms of the contracts or arrangements or<br>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<br>(Directorship Concern of Director) |
| Nature of contracts/arrangements/transactions                                                  | Factory Rent Paid                                                             |
| Duration of the contracts /<br>arrangements/transactions                                       | As per Agreement                                                              |
| Salient terms of the contracts or arrangements or<br>transactions including the value, if any: | N.A                                                                           |
| Date(s) of approval by the Board, if any:                                                      | 10 <sup>th</sup> December, 2009                                               |
| Amount paid as advances, if any:                                                               | N.A.                                                                          |

Vegish

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# CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

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iv)

|                                                                                                |                                                                 |
|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| Name of the Related party                                                                      | Acts Biotechnologies<br>(Prop. Concern of Relative of Director) |
| Nature of contracts/arrangements/transactions                                                  | Purchase of Machinery                                           |
| Duration of the contracts /<br>arrangements/transactions                                       | On going basis during the year                                  |
| Salient terms of the contracts or arrangements or<br>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                                                             |

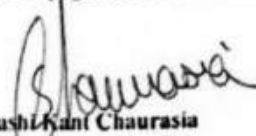
v)

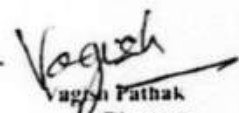
|                                                                                                |                                                       |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Name of the Related party                                                                      | MP Enterprises<br>(Relative of Director is a Partner) |
| Nature of contracts/arrangements/transactions                                                  | Sale of Finished Goods                                |
| Duration of the contracts /<br>arrangements/transactions                                       | On going basis during the year                        |
| Salient terms of the contracts or arrangements or<br>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<br>(Relative of Director) |
| Nature of contracts/arrangements/transactions                                                  | Rent of Office Premises                     |
| Duration of the contracts /<br>arrangements/transactions                                       | As per Agreement                            |
| Salient terms of the contracts or arrangements or<br>transactions including the value, if any: | N A                                         |
| Date(s) of approval by the Board, if any:                                                      | 15 <sup>th</sup> 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)

  
Vagish Pathak  
Director  
(DIN: 00053041)

R-729, New Rajinder Nagar, 15 Pusa Road, 1<sup>st</sup> Floor  
New Delhi 110060 New Delhi 110005

Date: 29/11/2021  
Place: New Delhi

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**PRAMOD KUMAR JAIPURIA**  
CHARTERED ACCOUNTANT

Acharya Kuti, 1<sup>st</sup> Floor, 26/53, Birhana Road, Kanpur - 208 001  
Telephone: 9839081415, email: [peekayjaipuria@gmail.com](mailto: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 2021, 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, 2021, 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.



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 are 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:



- 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.

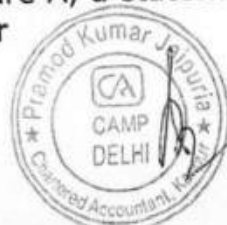
Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. I consider quantitative materiality and qualitative factors in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

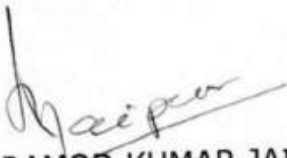
### **Report on Other Legal and Regulatory Requirements**

- 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



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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The company is a private company, with a turnover less than rupees Fifty Crores as per last audited statement of Profit & Loss 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: 29/11/21  
UDIN:



## **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 31<sup>st</sup> March, 2021 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 done the physical verification of the Fixed assets during the year. I am 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 31<sup>st</sup> of March, 2021 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.



(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.

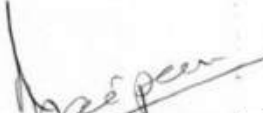
(xii) the company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it, the reporting requirement of Clause 3 (xii) of the Order is not applicable to the Company.

(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.

  
(Pramod Kumar Jaipuria)  
Membership Number 070131  
Chartered Accountants  
Place: Camp New Delhi  
DATED: 29/11/21



**CRYOGENIC FOOD PROCESSING PRIVATE LIMITED**  
46, RAMA ROAD, NEW DELHI-110 013  
Balance Sheet as at 31st March, 2021

(Amount in INR)

| S. No. | PARTICULARS                                                                            | Note No. | Year Ended 31st March 2021 |                        | Year Ended 31st March 2020 |                        |
|--------|----------------------------------------------------------------------------------------|----------|----------------------------|------------------------|----------------------------|------------------------|
| I      | <b>Equity And Liabilities</b>                                                          |          |                            |                        |                            |                        |
| 1      | <b>Shareholders Funds</b>                                                              |          |                            |                        |                            |                        |
|        | Share Capital                                                                          | BS_01    | 1,00,000.00                |                        | 1,00,000.00                |                        |
|        | Reserves And Surplus                                                                   | BS_02    | 14,20,85,457.80            | 14,21,85,457.80        | 12,91,37,687.98            | 12,92,37,687.98        |
| 2      | <b>Current Liabilities</b>                                                             |          |                            |                        |                            |                        |
|        | Trade Payables                                                                         | BS_04    |                            |                        |                            |                        |
|        | -Total Outstanding Due of Micro Enterprises and Small Enterprises                      |          | 0.00                       |                        | 0.00                       |                        |
|        | -Total Outstanding Due Of Creditors Other Than Micro Enterprises and Small Enterprises |          | 2,58,655.35                | 2,58,655.35            | 79,97,615.48               | 79,97,615.48           |
|        | Other Current Liabilities                                                              | BS_05    |                            | 1,60,781.40            |                            | 3,01,101.91            |
|        | <b>Total</b>                                                                           |          |                            | <b>14,26,04,894.55</b> |                            | <b>13,75,36,405.37</b> |

| S. No. | PARTICULARS                   | Note No. | Year Ended 31st March 2021 |                        | Year Ended 31st March 2020 |                        |
|--------|-------------------------------|----------|----------------------------|------------------------|----------------------------|------------------------|
| II     | <b>Assets</b>                 |          |                            |                        |                            |                        |
| 1      | <b>Non-Current Assets</b>     |          |                            |                        |                            |                        |
|        | Property, Plant and Equipment |          |                            |                        |                            |                        |
|        | Tangible Assets               | BS_06    | 1,10,78,168.52             |                        | 1,38,79,318.34             |                        |
|        | Intangible Assets             | BS_06    | 7,283.00                   |                        | 7,283.00                   |                        |
|        | Work-In Progress              | BS_07    | 47,83,378.00               |                        | 43,54,878.00               |                        |
|        | Other Non Current Assets      | BS_08    | 7,35,38,800.00             |                        | 6,00,946.00                |                        |
|        | Deferred Tax Assets           | BS_03    | 7,65,242.00                |                        | 7,63,757.00                |                        |
| 2      | <b>Current Assets</b>         |          |                            |                        |                            |                        |
|        | Inventories                   | BS_09    | 2,71,87,127.89             |                        | 2,96,89,533.38             |                        |
|        | Trade Receivables             | BS_10    | 1,42,44,079.00             |                        | 1,15,72,865.00             |                        |
|        | Cash And Cash Equivalent      | BS_11    | 88,74,771.21               |                        | 7,42,60,676.50             |                        |
|        | Short-Term Loans And Advances | BS_12    | 21,06,044.93               |                        | 24,07,148.15               |                        |
|        | <b>Total</b>                  |          |                            | <b>14,26,04,894.55</b> |                            | <b>13,75,36,405.37</b> |

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

**Auditor's Report**

In terms of my report of even date attached herewith

For and on Behalf of The Board of Directors

*[Signature]*

Pranod Kumar Jaipuria  
Chartered Accountants  
Membership No. 070131  
Place: Camp New Delhi  
Date: 29/11/21



*[Signature]*

Vijay Pal Singh  
DIN : 00058041  
Director

*[Signature]*

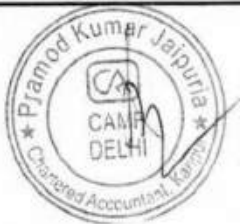
Shashi Kant Chaurasia  
DIN : 00089509  
Director

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

Notes forming part of Financial Statements for the year ended 31st March 2021

(Amount in INR)

| Note No.                                                                                                                                                                                     | PARTICULARS  | Year Ended 31st March 2021 |              | Year Ended 31st March 2020 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------------------|--------------|----------------------------|--|
| 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, 2021 and March 31, 2020 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                                                                                                                                                                  |              | 0.00                       |              | 0.00                       |  |
| 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%                        |  |
| Setya Prakash Rajauria                                                                                                                                                                       | 1,999        | 20%                        | 1,999        | 20%                        |  |
| * In preceding five years_ aggregate no of shares                                                                                                                                            |              |                            |              |                            |  |
| 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                        |  |
| BS_02 Reserves And Surplus                                                                                                                                                                   |              |                            |              |                            |  |
| Surplus In Statement of Profit and Loss                                                                                                                                                      |              |                            |              |                            |  |
| As per last Balance Sheet                                                                                                                                                                    |              | 12,91,37,687.98            |              | 12,23,61,281.09            |  |
| Addition for the year - Balance as per annexed Statement of Profit & Loss                                                                                                                    |              | 1,29,47,769.82             |              | 67,76,406.89               |  |
| At the end of the accounting period                                                                                                                                                          |              | 14,20,85,457.80            |              | 12,91,37,687.98            |  |
| Current Liabilities                                                                                                                                                                          |              |                            |              |                            |  |
| BS_03 Deferred Tax Liabilities (Net)                                                                                                                                                         |              |                            |              |                            |  |
| Deferred Tax Assets                                                                                                                                                                          |              |                            |              |                            |  |
| Opening for the Year                                                                                                                                                                         | 7,63,757.00  |                            | 7,07,661.00  |                            |  |
| Provided for the Year                                                                                                                                                                        | 21,485.00    |                            | 56,096.00    |                            |  |
| Closing For The Year                                                                                                                                                                         | 7,85,242.00  |                            | 7,63,757.00  |                            |  |
| Net Deferred tax Liabilities                                                                                                                                                                 |              | (7,85,242.00)              |              | (7,63,757.00)              |  |
| Total                                                                                                                                                                                        |              | (7,85,242.00)              |              | (7,63,757.00)              |  |



*Vagish*

**BS\_04 Trade Payables**

|                                                                                        |                    |                     |
|----------------------------------------------------------------------------------------|--------------------|---------------------|
| Trade Creditors                                                                        | 0.00               | 0.00                |
| -Total Outstanding Due of Micro Enterprises and Small Enterprises                      | 0.00               | 0.00                |
| -Total Outstanding Due Of Creditors Other Than Micro Enterprises and Small Enterprises | 2,58,655.35        | 79,97,615.48        |
| <b>Total</b>                                                                           | <b>2,58,655.35</b> | <b>79,97,615.48</b> |

- 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.

**BS\_05 Other Current Liabilities**

|                              |                    |                    |
|------------------------------|--------------------|--------------------|
| Expenses Payable             | 1,31,559.00        | 2,79,269.91        |
| Statutory Dues - GST         | 0.00               | 0.00               |
| Statutory Dues - GST Reverse | 2400.00            | 0.00               |
| Others Payable               | 4275.40            | 0.00               |
| Statutory Dues - TDS Payable | 22,547.00          | 21,832.00          |
| <b>Total</b>                 | <b>1,60,781.40</b> | <b>3,01,101.91</b> |

**Non Current Assets****Property, Plant & Equipments****BS\_06 TANGIBLE ASSETS (A)****PARTICULARS  
COST/GROSS BLOCK**

|                                | As at 01.04.20        | Additions        | Deletion/Adjust.    | As at 31-3-21         |
|--------------------------------|-----------------------|------------------|---------------------|-----------------------|
| PLANT AND MACHINERY            | 3,90,32,133.46        | 60000.00         | 0.00                | 3,90,92,133.46        |
| VEHICLES                       | 53,23,385.00          | 0.00             | 12,32,298.00        | 40,91,087.00          |
| COMPUTER AND COMPUTER SOFTWARE | 6,25,754.23           | 0.00             | 0.00                | 6,25,754.23           |
| OFFICE EQUIPMENTS              | 1,02,775.00           | 0.00             | 0.00                | 1,02,775.00           |
| <b>Total</b>                   | <b>4,50,84,047.69</b> | <b>60000.00</b>  | <b>12,32,298.00</b> | <b>4,39,11,749.69</b> |
| <b>INTANGIBLE ASSETS (B)</b>   | <b>1,45,669.00</b>    | <b>0.00</b>      | <b>0.00</b>         | <b>1,45,669.00</b>    |
| <b>Total</b>                   | <b>4,52,29,716.69</b> | <b>60000.00</b>  | <b>12,32,298.00</b> | <b>4,40,57,418.69</b> |
| <b>Total (A+B)</b>             | <b>4,49,55,843.80</b> | <b>273872.89</b> | <b>0.00</b>         | <b>4,52,29,716.69</b> |
| Previous Year                  |                       |                  |                     |                       |

**DEPRECIATION****TANGIBLE ASSETS (A)**

|                                |                       |                     |                 |                       |
|--------------------------------|-----------------------|---------------------|-----------------|-----------------------|
| PLANT AND MACHINERY            | 2,65,39,797.18        | 23,03,793.93        | 0.00            | 2,88,43,591.12        |
| VEHICLES                       | 41,34,227.87          | 3,83,319.29         | 1170683.00      | 33,46,864.15          |
| COMPUTER AND COMPUTER SOFTWARE | 4,33,069.30           | 1,12,421.60         | 0.00            | 5,45,490.92           |
| OFFICE EQUIPMENTS              | 97,635.00             | 0.00                | 0.00            | 97,635.00             |
| <b>Total</b>                   | <b>3,12,04,729.35</b> | <b>2799534.83</b>   | <b>0.00</b>     | <b>3,28,33,581.19</b> |
| <b>INTANGIBLE ASSETS (B)</b>   | <b>1,38,386.00</b>    | <b>0.00</b>         | <b>0.00</b>     | <b>1,38,386.00</b>    |
| <b>Total</b>                   | <b>3,13,43,115.35</b> | <b>27,99,534.83</b> | <b>0.00</b>     | <b>3,29,71,967.19</b> |
| <b>Total (A+B)</b>             | <b>2,79,16,622.00</b> | <b>3424418.99</b>   | <b>2,074.36</b> | <b>3,13,43,115.35</b> |
| Previous Year                  |                       |                     |                 |                       |

**WDV****TANGIBLE ASSETS (A)**

|                                |                       |  |  |                       |
|--------------------------------|-----------------------|--|--|-----------------------|
| PLANT AND MACHINERY            | 1,24,92,336.28        |  |  | 1,02,48,542.34        |
| VEHICLES                       | 11,89,157.13          |  |  | 7,44,222.85           |
| COMPUTER AND COMPUTER SOFTWARE | 1,92,684.93           |  |  | 80,263.33             |
| OFFICE EQUIPMENTS              | 5,140.00              |  |  | 5,140.00              |
| <b>Total</b>                   | <b>1,38,79,318.34</b> |  |  | <b>1,10,78,168.52</b> |
| <b>INTANGIBLE ASSETS (B)</b>   | <b>7,283.00</b>       |  |  | <b>7,283.00</b>       |
| <b>Total</b>                   | <b>1,38,86,601.34</b> |  |  | <b>1,10,85,451.52</b> |
| <b>Total (A+B)</b>             | <b>1,79,39,221.81</b> |  |  | <b>1,38,86,601.34</b> |
| Previous Year                  |                       |  |  |                       |



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|                                                                                                                                                                                                                       |                       |                              |                         |                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|-------------------------|------------------------------|
| <b>BS_07 Work-In-Progress</b>                                                                                                                                                                                         |                       |                              |                         |                              |
| <b>COST/GROSS BLOCK</b>                                                                                                                                                                                               | <b>As at 01.04.20</b> | <b>Additions</b>             | <b>Deletion/Adjust.</b> | <b>As at 31-3-21</b>         |
| Machine Under Installation                                                                                                                                                                                            | 43,54,878.00          | 4,28,500.00                  | 0.00                    | 47,83,378.00                 |
|                                                                                                                                                                                                                       | <u>43,54,878.00</u>   | <u>4,28,500.00</u>           | <u>0.00</u>             | <u>47,83,378.00</u>          |
| <b>BS-08 Other Non Current Assets</b>                                                                                                                                                                                 |                       |                              |                         |                              |
| Fixed Deposit with bank                                                                                                                                                                                               |                       | 7,35,38,800.00               |                         | 6,00,946.00                  |
| <b>Total</b>                                                                                                                                                                                                          |                       | <u><b>7,35,38,800.00</b></u> |                         | <u><b>6,00,946.00</b></u>    |
| FDRs are Pledged with Banks for issuing Bank Guarantees in favour of VAT authorities and the same are auto renewable by them.                                                                                         |                       |                              |                         |                              |
| <b>Current Assets:</b>                                                                                                                                                                                                |                       |                              |                         |                              |
| 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. |                       |                              |                         |                              |
| <b>BS_09 Inventories</b>                                                                                                                                                                                              |                       |                              |                         |                              |
| Raw Material                                                                                                                                                                                                          |                       | 76,78,337.45                 |                         | 1,00,08,479.31               |
| Packing Materials                                                                                                                                                                                                     |                       | 97,39,520.94                 |                         | 98,10,775.81                 |
| Finished Goods                                                                                                                                                                                                        |                       | 97,69,269.50                 |                         | 98,70,278.25                 |
| <b>Total</b>                                                                                                                                                                                                          |                       | <u><b>2,71,87,127.90</b></u> |                         | <u><b>2,96,89,533.38</b></u> |
| Valuation of Raw Material and Packing Material at cost and that of Finished goods at lower of cost/net of realizable value                                                                                            |                       |                              |                         |                              |
| <b>BS_10 Trade Receivables</b>                                                                                                                                                                                        |                       |                              |                         |                              |
| (Unsecured Considered Good, unless otherwise specified)                                                                                                                                                               |                       |                              |                         |                              |
| (1) Debts outstanding for a period exceeding Six Months from the date they were due for payment                                                                                                                       |                       | 46,64,687.00                 |                         | 41,67,747.00                 |
| (2) Other Debts                                                                                                                                                                                                       |                       | 95,79,392.00                 |                         | 74,05,118.00                 |
| <b>Total</b>                                                                                                                                                                                                          |                       | <u><b>1,42,44,079.00</b></u> |                         | <u><b>1,15,72,865.00</b></u> |
| <b>BS_11 Cash And Cash Equivalent</b>                                                                                                                                                                                 |                       |                              |                         |                              |
| *With Banks On Current Account                                                                                                                                                                                        | 66,06,434.14          |                              | 7,17,83,039.43          |                              |
| Cash On Hand                                                                                                                                                                                                          | <u>22,68,337.07</u>   | 88,74,771.21                 | <u>24,77,637.07</u>     | 7,42,60,676.50               |
| <b>Total</b>                                                                                                                                                                                                          |                       | <u><b>88,74,771.21</b></u>   |                         | <u><b>7,42,60,676.50</b></u> |
| *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                                                        |                       |                              |                         |                              |
| <b>BS_12 Short-Term Loans And Advances</b>                                                                                                                                                                            |                       |                              |                         |                              |
| (Unsecured Considered Good)                                                                                                                                                                                           |                       |                              |                         |                              |
| Advances Recoverable In Cash Or in kind for the value to be received                                                                                                                                                  |                       |                              |                         |                              |
| Input GST                                                                                                                                                                                                             |                       | 3,99,229.63                  |                         | 8,93,751.70                  |
| Input GST to Be Claimed                                                                                                                                                                                               |                       | 63,760.34                    |                         | 12,708.00                    |
| Advance GST Paid                                                                                                                                                                                                      |                       | 1,41,759.00                  |                         | 1,83,126.00                  |
| Input Credit Pending Against Reverse Charges                                                                                                                                                                          |                       | 0.00                         |                         | 1,440.00                     |
| Unexpired Expenses                                                                                                                                                                                                    |                       | 22,335.00                    |                         | 16,172.00                    |
| Advance to Suppliers & Expenses                                                                                                                                                                                       |                       | 1,62,342.96                  |                         | 2,44,673.45                  |
| Income Tax (Net of provision)                                                                                                                                                                                         |                       | 13,16,618.00                 |                         | 10,55,277.00                 |
| Income Tax Paid                                                                                                                                                                                                       | 57,56,421.00          |                              | 34,42,623.00            |                              |
| Less :Provision of Income Tax                                                                                                                                                                                         | <u>(44,39,803.00)</u> |                              | <u>(23,87,346.00)</u>   |                              |
| <b>Total</b>                                                                                                                                                                                                          |                       | <u><b>21,06,044.93</b></u>   |                         | <u><b>24,07,148.15</b></u>   |



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**CRYOGENIC FOOD PROCESSING PRIVATE LIMITED**  
46, RAMA ROAD, NEW DELHI-110 015  
Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in INR)

| S. No. | Particulars                                                               | NOTE NO. | Year Ended 31st March 2021 |                       | Year Ended 31st March 2020 |                       |
|--------|---------------------------------------------------------------------------|----------|----------------------------|-----------------------|----------------------------|-----------------------|
|        | <b>Revenue From Operations</b>                                            |          |                            |                       |                            |                       |
| I      | Revenue From Operations                                                   | PL-01    |                            | 6,01,85,000.00        |                            | 5,07,41,875.00        |
| II     | Other Income                                                              | PL-02    |                            | 32,20,036.01          |                            | 44,42,379.00          |
| III    | <b>Total Revenue(I+II)</b>                                                |          |                            | <b>6,34,05,036.01</b> |                            | <b>5,51,84,254.00</b> |
| IV     | <b>Expenses:</b>                                                          |          |                            |                       |                            |                       |
|        | Cost of Materials Consumed                                                | PL-03    |                            | 3,40,50,089.34        |                            | 3,74,97,447.19        |
|        | Change In Inventory of Finished Goods                                     | PL-04    |                            | 1,01,008.73           |                            | (33,69,227.55)        |
|        | Employee Benefit Expenses                                                 | PL-05    |                            | 27,40,807.00          |                            | 28,90,430.00          |
|        | Processing Expenses                                                       | PL-06    |                            | 24,32,068.20          |                            | 24,63,221.80          |
|        | Administrative Expenses                                                   | PL-07    |                            | 1,098.70              |                            | 1,716.00              |
|        | Depreciation And Amortization Expenses                                    | PL-08    |                            | 27,99,534.83          |                            | 34,24,419.00          |
|        | -For Previous Year                                                        |          |                            | 0.00                  |                            | 2,074.36              |
|        | Other Expenses                                                            | PL-09    |                            | 31,14,341.37          |                            | 31,63,268.31          |
|        | <b>Total Expenses</b>                                                     |          |                            | <b>4,60,38,948.18</b> |                            | <b>4,60,73,349.11</b> |
| V      | <b>Profit Before Exceptional And Extraordinary Items And Tax (III-IV)</b> |          |                            | <b>1,73,66,087.83</b> |                            | <b>91,10,904.89</b>   |
| VI     | Exceptional Items                                                         |          |                            | 0.00                  |                            | 0.00                  |
| VII    | <b>Profit Before Extraordinary Items And Tax (V-VI)</b>                   |          |                            | <b>1,73,66,087.82</b> |                            | <b>91,10,904.89</b>   |
| VIII   | Extraordinary Items                                                       |          |                            | 0.00                  |                            | 0.00                  |
| IX     | <b>Profit Before Tax (VII-VIII)</b>                                       |          |                            | <b>1,73,66,087.82</b> |                            | <b>91,10,904.89</b>   |
| X      | <b>Tax Expense</b>                                                        |          |                            |                       |                            |                       |
| a      | Current Tax                                                               |          | 44,39,803.00               |                       | 23,87,346.00               |                       |
| b      | Earlier Years Tax                                                         |          | 0.00                       | 44,39,803.00          | 3,248.00                   | 23,90,594.00          |
| c      | Deferred Tax                                                              |          |                            | (21,485.00)           |                            | (56,096.00)           |
| XI     | <b>Profit/(Loss) For The Period (IX-X)</b>                                |          |                            | <b>1,29,47,769.82</b> |                            | <b>67,76,406.89</b>   |

*Earning Per Share*  
*Earning Per Share*

*Basic*  
*Diluted*

1,294.78  
1,294.78

677.64  
677.64

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

**Auditor's Report**

In terms of my report of even date attached herewith.

For and on Behalf of The Board of Directors

Pramod Kumar Jaisuria  
Chartered Accountants  
Member Ship No. 070131  
Place: Camp New Delhi  
Date: 29/11/21



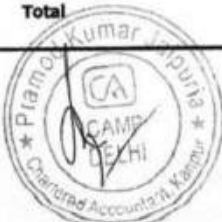
Vijayesh  
DIN : 00063041  
Director

Shashi Kant Chaurasia  
DIN : 00089509  
Director

**CRYOGENIC FOOD PROCESSING PRIVATE LIMITED**  
**46, RAMA ROAD, NEW DELHI-110 015**  
**Notes forming part of Financial Statements for the year ended 31st March 2021**

(Amount in INR)

| NOTE                                                                                                                    | Particulars    | Year Ended 31st March 2021 | Year Ended 31st March 2020 |
|-------------------------------------------------------------------------------------------------------------------------|----------------|----------------------------|----------------------------|
| <b>PL-01 Revenue From Operations</b>                                                                                    |                |                            |                            |
| * Sales                                                                                                                 |                | 6,01,85,000.00             | 5,07,41,875.00             |
| Less: Stock Transfer in Branch                                                                                          |                |                            |                            |
| Add: Indirect Taxes Realised                                                                                            |                |                            |                            |
| CGST                                                                                                                    | 15,04,634.00   | 12,68,559.00               |                            |
| SGST                                                                                                                    | 15,04,634.00   | 12,68,559.00               | 25,37,118.00               |
| <b>Total</b>                                                                                                            |                | <b>6,31,94,268.00</b>      | <b>5,32,78,993.00</b>      |
| Less: Indirect Taxes Paid/Adjusted/Payable                                                                              |                |                            |                            |
| Paid_IGST                                                                                                               | 1,34,152.00    | 0.00                       |                            |
| Paid_CGST                                                                                                               | 0.00           | 38,558.00                  |                            |
| Paid_SGST                                                                                                               | 32,070.00      | 1,63,826.00                |                            |
| ITC_IGST                                                                                                                | 28,14,005.00   | 23,20,334.00               |                            |
| ITC_CGST                                                                                                                | 3,460.00       | 7,200.00                   |                            |
| ITC_SGST                                                                                                                | 25,581.00      | 7,200.00                   | 25,37,118.00               |
| <b>Net Taxable Sale</b>                                                                                                 |                | <b>6,01,85,000.00</b>      | <b>5,07,41,875.00</b>      |
| <b>Total</b>                                                                                                            |                | <b>6,01,85,000.00</b>      | <b>5,07,41,875.00</b>      |
| <b>PL-02 Other Income:</b>                                                                                              |                |                            |                            |
| Interest On FDR*                                                                                                        |                | 31,81,651.00               | 44,42,379.00               |
| Profit on Sale of Fixed Assets                                                                                          |                | 38,385.01                  | 0.00                       |
| <b>Total</b>                                                                                                            |                | <b>32,20,036.01</b>        | <b>44,42,379.00</b>        |
| * Interest earned during the year are on deposits which were made during course of regular business operation/activity. |                |                            |                            |
| <b>PL-03 Cost of Materials Consumed</b>                                                                                 |                |                            |                            |
| <b>Raw Material</b>                                                                                                     |                |                            |                            |
| Opening                                                                                                                 | 1,00,08,479.32 | 74,03,291.82               |                            |
| Purchase                                                                                                                | 3,20,89,795.60 | 3,98,96,849.66             |                            |
| Closing                                                                                                                 | 76,78,337.45   | 1,00,08,479.32             |                            |
| <b>Consumed</b>                                                                                                         |                | <b>3,44,19,937.47</b>      | <b>3,72,91,662.16</b>      |
| <b>Packing Materials</b>                                                                                                |                |                            |                            |
| Opening                                                                                                                 | 98,10,775.81   | 1,00,16,560.84             |                            |
| Purchase                                                                                                                | 3,58,897.00    | 0.00                       |                            |
| Closing                                                                                                                 | 97,39,520.94   | 98,10,775.81               |                            |
| <b>Consumed</b>                                                                                                         |                | <b>4,30,151.87</b>         | 205785.0349                |
| <b>Total</b>                                                                                                            |                | <b>3,48,50,089.34</b>      | <b>3,74,97,447.19</b>      |
| <b>PL-04 Change In Inventory of Finished Goods</b>                                                                      |                |                            |                            |
| Opening Stock - Finished Goods                                                                                          |                | 98,70,278.25               | 65,01,050.70               |
| Closing Stock - Finished Goods                                                                                          |                | 97,69,269.50               | 98,70,278.25               |
| <b>(Increase)/Decrease in Stock</b>                                                                                     |                | <b>1,01,008.75</b>         | <b>(33,69,227.55)</b>      |
| <b>PL-05 Employee Benefit Expenses</b>                                                                                  |                |                            |                            |
| Director Remuneration                                                                                                   |                | 6,00,000.00                | 6,00,000.00                |
| Salaries & Wages                                                                                                        |                | 13,98,000.00               | 14,98,000.00               |
| Labour Charges                                                                                                          |                | 7,42,807.00                | 7,92,430.00                |
| <b>Total</b>                                                                                                            |                | <b>27,40,807.00</b>        | <b>28,90,430.00</b>        |
| <b>PL-06 Processing Expenses</b>                                                                                        |                |                            |                            |
| Packing & Bagging Goods                                                                                                 |                | 1,36,680.00                | 1,22,640.00                |
| Freight Inward                                                                                                          |                | 0.00                       | 8,620.00                   |
| Testing & Analysis Expenses.                                                                                            |                | 0.00                       | 10,600.00                  |
| Power & Fuel                                                                                                            |                |                            |                            |
| Fuel & Gas Expenses.                                                                                                    | 15,88,468.20   | 15,70,258.80               |                            |
| Factory Electricity Expenses.                                                                                           | 4,06,920.00    | 4,51,103.00                |                            |
| Generators Running & Maintenance                                                                                        | 3,00,000.00    | 22,95,388.20               | 3,00,000.00                |
| <b>Total</b>                                                                                                            |                | <b>24,32,068.20</b>        | <b>24,63,221.80</b>        |



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**PL-07 Administrative Expenses**

|                                 |                        |                        |
|---------------------------------|------------------------|------------------------|
| Bank Charges                    | 607.70                 | 1,180.00               |
| GST Return Late Filling Fee     | 0.00                   | 140.00                 |
| Interest On late Payment of TDS | 491.00                 | 396.00                 |
| <b>Total</b>                    | <b><u>1,098.70</u></b> | <b><u>1,716.00</u></b> |

**PL-08 Depreciation And Amortization Expense:**

|                      |                            |                            |
|----------------------|----------------------------|----------------------------|
| For The year         | 27,81,840.85               | 34,24,419.00               |
| For the earlier Year | 0.00                       | 2,074.36                   |
| <b>Total</b>         | <b><u>27,81,840.85</u></b> | <b><u>34,26,493.36</u></b> |

**PL-09 Other Expenses:**

|                                     |                            |                            |
|-------------------------------------|----------------------------|----------------------------|
| Office Electricity Charges          | 7,79,370.50                | 6,55,813.91                |
| Professional Fee                    | 0.00                       | 6,000.00                   |
| Postage & Courier                   | 0.00                       | 16,278.04                  |
| Security Guards Expenses.           | 3,24,000.00                | 3,24,000.00                |
| Printing & Stationery               | 0.00                       | 1,200.00                   |
| Rent Rates & Taxes                  | 15,12,000.00               | 15,12,000.00               |
| Car Insurance                       | 54,199.00                  | 76,023.00                  |
| Car Repair & Maintenance Expenses.  | 1,05,009.00                | 1,47,259.00                |
| Car Running & Maintenance Expenses. | 1,30,500.00                | 1,23,900.00                |
| Freight Outward                     | 81,300.00                  | 73,000.00                  |
| AMC Charges                         | 0.00                       | 0.00                       |
| Computer Repair & Maintaince        | 0.00                       | 5,084.74                   |
| Filing Fee                          | 3,600.00                   | 3,000.00                   |
| Telephone Expenses.                 | 89,291.48                  | 1,84,708.00                |
| Miscellaneous Expenses.             | 71.39                      | 1.62                       |
| Auditor Remuneration                | 30,000.00                  | 30,000.00                  |
| Accounting Charges                  | 5,000.00                   | 5,000.00                   |
| Software Expenses                   | 0.00                       | 0.00                       |
| <b>Total</b>                        | <b><u>31,14,341.37</u></b> | <b><u>31,63,268.31</u></b> |



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**1 SIGNIFICANT ACCOUNTING POLICIES**

- 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.
- A 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.
- 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 & EQUIPMENTS**  
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 down 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/dropped 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 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 Government 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 2019-20 has been served with at returned income with no further pending action. However the claimed refund(s) and/or demands in various years have been worked out by CPC vide intimation(s), either due to calculating inaccurate Liability of MAT Tax, tax incorrectly calculated under Section 115BAA or due to short allowance of TDS deducted by the deductor(s) because of short information of TDS deducted filed by the deductor(s), in different years for which necessary rectification application has been/ are being moved. 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.



*Vegish*

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 20-21 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, 2021, 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.



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## CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

2020-21

## 12 RELATED PARTY DISCLOSURE:

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<br>2,40,000.00 | 7,92,000.00<br>7,92,000.00   | 5,66,400.00<br>5,66,400.00 | 15,98,400.00<br>15,98,400.00 |
| 2      | Purchase Of Machinery      | 0.00<br>0.00               | 5,02,680.00<br>19,63,520.00  | 0.00<br>0.00               | 5,02,680.00<br>19,63,520.00  |
| 3      | Repayment of Dues          | 0.00<br>0.00               | 14,66,200.00<br>24,59,542.00 | 0.00<br>0.00               | 14,66,200.00<br>24,59,542.00 |
| 4      | Sale of Finished Goods     | 0.00                       | 53,13,000.00<br>90,67,413.00 | 0.00<br>0.00               | 53,13,000.00<br>90,67,413.00 |
| 5      | Salary & Perks Paid        | 8,40,000.00<br>8,40,000.00 | 0.00<br>0.00                 | 0.00<br>0.00               | 8,40,000.00<br>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 31-03-2021 |
|--------|-----------------------|----------------------------|----------------------------|--------------------------------------|
| 1      | Shashikant Chaurasia  | Rent Paid                  | 2,40,000.00<br>2,40,000.00 | NIL<br>NIL                           |
| 1      | Satya Prakesh Rajouia | Salary & Perks Paid        | 8,40,000.00<br>8,40,000.00 | NIL<br>NIL                           |

## Associate Concern

|   |                                     |                                                                                          |                                                             |          |                             |
|---|-------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------------------|----------|-----------------------------|
| 1 | Cal & Lowcal Food India Private Ltd | Rent Paid                                                                                | 7,92,000.00<br>7,92,000.00                                  | Cr<br>Cr | -<br>1,78,200.00            |
| 2 | Acts Biotechnologies                | Purchase Of Machinery<br>Repayment of Dues<br>Purchase Of Machinery<br>Repayment of Dues | 5,02,680.00<br>14,66,200.00<br>19,63,520.00<br>24,59,542.00 | Cr<br>Cr | NIL<br>9,63,520.00          |
| 3 | MP Enterprises                      | Sale of Finished Goods                                                                   | 53,13,000.00<br>90,67,413.00                                | Dr<br>Dr | 4,96,940.00<br>19,25,992.00 |

## Others

|   |                   |                                                                                                                                                                |                                                     |          |                       |
|---|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|----------|-----------------------|
| 1 | Navneet Chaurasia | Rent Paid<br>Interest Credited On Security Deposit with Electricity Authority<br>Rent Paid<br>Interest Credited On Security Deposit with Electricity Authority | 5,66,400.00<br>5,375.50<br>5,66,400.00<br>10,631.91 | Cr<br>Cr | 5,375.50<br>10,631.91 |
|---|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|----------|-----------------------|

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

Vagish

**CRYOGENIC FOOD PROCESSING PRIVATE LIMITED**  
**46, RAMA ROAD, NEW DELHI-110 015**  
**Cash Flow Statement for the year ended 31<sup>st</sup> March 2021**

| Particulars:                                                        | (Amount in INR)         |                       |
|---------------------------------------------------------------------|-------------------------|-----------------------|
|                                                                     | 31-Mar-21               | 31-Mar-20             |
| <b>A) Cash flows from operating activities</b>                      |                         |                       |
| Net Profit before taxation and extra ordinary items                 | 1,73,66,087.82          | 91,10,904.89          |
| <b>ADJUSTMENT FOR:</b>                                              |                         |                       |
| Depreciation                                                        | 27,99,534.83            | 34,26,493.36          |
| Profit on sale of Fixed Assets                                      | -                       | -                     |
|                                                                     | <b>2,01,65,622.65</b>   | <b>1,25,37,398.25</b> |
| <b>ADJUSTMENT FOR:</b>                                              |                         |                       |
| (Increase)/Decrease in Trade Receivables                            | (26,71,214.00)          | (69,08,178.00)        |
| (Increase)/ Decrease in Inventories                                 | 25,02,405.48            | (57,68,630.02)        |
| (Increase)/ Decrease in Loans and Advances                          | 4,89,799.07             | (7,12,203.70)         |
| (Increase)/ Decrease in Other Current Assets                        | 72,645.15               | 77,809.41             |
| (Increase)/ Decrease in Other Non Current Assets                    | (7,29,37,854.00)        | (30,533.00)           |
| Increase/ (Decrease) in Trade Payables                              | (77,38,960.13)          | 66,04,618.48          |
| Increase/ (Decrease) in Other Current Liabilities                   | (1,40,320.51)           | 1,34,263.47           |
|                                                                     | (6,02,57,876.29)        | 59,34,544.89          |
| <b>Cash generated from operations</b>                               |                         |                       |
|                                                                     | (47,01,144.00)          | (38,04,513.00)        |
| Income Tax Paid/ refund                                             | (6,49,59,020.29)        | 21,30,031.89          |
| <b>Cash flow before Extra Ordinary items</b>                        |                         |                       |
| Extra Ordinary Items _ Specify Nature                               | -                       | -                     |
|                                                                     | <b>(6,49,59,020.29)</b> | <b>21,30,031.89</b>   |
| <b>Net Cash flows from operating activities (A)</b>                 |                         |                       |
|                                                                     |                         | (19,37,872.89)        |
| <b>B) Cash flows from investing activities</b>                      |                         |                       |
| (-) Purchase of Tangible Fixed Assets                               | (3,28,500.00)           | -                     |
| Sale of Fixed Assets                                                | -                       | -                     |
|                                                                     | <b>(3,28,500.00)</b>    | <b>(19,37,872.89)</b> |
| <b>Net Cash flows from investing activities (B)</b>                 |                         |                       |
|                                                                     |                         | -                     |
| <b>C) Cash flows from financing activities</b>                      |                         |                       |
| Proceeds from issuance of Share Capital                             | -                       | -                     |
|                                                                     | -                       | -                     |
| <b>Net cash used in financing activities(C)</b>                     |                         |                       |
|                                                                     |                         | 1,92,159.00           |
| <b>Net increase/ (Decrease) in cash and cash equivalents(A+B+C)</b> | (6,52,87,520.29)        | 7,40,68,517.50        |
| <b>Opening balance of cash and cash equivalents</b>                 | 7,42,60,676.50          | 7,42,60,676.50        |
| <b>Closing balance cash and cash equivalents</b>                    | <b>88,74,771.21</b>     | <b>7,42,60,676.50</b> |

\* 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  
Membership No. 070131  
Place: Camp New Delhi  
Date: 28/11/21



Vagish Pathak  
DIN : 00053041  
Director

Shashi Kant Chaurasia  
DIN : 00089509  
Director