CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN-U15494DL2006PTC156369

NOTICE

NOTICE is hereby given to the members of **CRYOGENIC FOOD PROCESSING PRIVATE LIMITED** that the **Eleventh** Annual General Meeting will be held on **FRIDAY, the 29th day of SEPTEMBER, 2017** at **11:30 A.M**. at the Registered Office of the Company to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with Auditors' Report and Directors' Report thereon; and,

2. To ratify appointment of Statutory Auditors of the Company and to fix their remuneration.

"**RESOLVED that** pursuant to provisions of Section(s) 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) appointment of M/s Pee Kay Jaipuria & Co., Chartered Accountants, having Firm Registration No.01335C, as statutory auditors, be and is hereby ratified and approved from the conclusion of this Annual General Meeting till the conclusion of forthcoming Annual General Meeting, on such remuneration, as may be fixed by the Board of Directors of the Company."

By Order of Board
For CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

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

PLACE: NEW DELHI
DATED: 2nd Sept., 2017

NOTES:

1. The relevant Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of Special Business set out in the notice is annexed thereto.
2. A MEMBER ENTITLED TO ATTEND & VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD REACH THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME APPOINTED FOR THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.
3. Members are requested to notify any change in their address immediately to the Company's at its Registered Office.
4. Members/ proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting and are requested to tender their attendance slips at the venue of the AGM.

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN-U15494DL2006PTC156369

DIRECTOR'S REPORT

DEAR MEMBERS,

Your Directors are pleased to present the **Eleventh** Annual Report and Accounts of the Company for the year ended on 31st March 2017 together with the Auditors' Report thereon:

FINANCIAL RESULTS

Particulars	2016-2017	2015-2016
Revenue from Operation & Others	11,04,56,692.08	8,24,07,382.00
Total Expenses	8,25,97,798.64	7,17,05,454.30
Net Profit Before Tax	**2,78,58,893.44**	**1,07,01,927.70**
Less: Tax Expense	90,38,385.00	35,22,786.00
Net Profit After Tax	1,88,20,508.44	71,79,141.70
Add: Balance b/f from previous year	6,05,43,388.57	5,33,64,246.87
Balance Profit c/f to the next year	**7,93,63,897.01**	**6,05,43,388.57**

STATE OF COMPANY'S AFFAIR

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

DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and thus, do not recommend any dividend for the year ended 31st March, 2017.

SHARE CAPITAL

The paid up share capital as on 31st March, 2017 was Rs. 1.00 Lakh.

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

DEPOSITS

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

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year, Board of Directors of the Company met 5 times for business purpose.

The following Meetings of the Board of Directors were held during the Financial Year 2016-17:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	23rd May 2016	3	2
2	28th August 2016	3	3
3	20th October 2016	3	3
4	16th December 2016	3	3
5	21st March 2017	3	3

DIRECTOR:

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

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

PARTICULARS OF EARNINGS AND OUTGO OF FOREIGN EXCHANGE:

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

PARTICULARS OF EMPLOYEES:

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

HOLDING/ SUBSIDIARY COMPANIES/ ASSOCIATE/ JOINT VENTURE

During the Financial Year 2016-17, the Company was a neither a subsidiary of any company nor does not have any Subsidiary Company, Associate or Joint Venture. Further, during the year, no company has become or ceased to become subsidiary, joint venture or associate of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

EXTRACT OF ANNUAL RETURN

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN-U15494DL2006PTC156369

AUDITOR'S REPORT:

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

SPECIFIED BANK NOTE DEPOSITED IN THE BANK ACCOUNT BY THE COMPANY PURSUANT TO DEMONETIZATION OF CURRENCY.

Pursuant to demonetization of Currency in the Country, the Company has deposited specified banking notes in its bank account, amounting to Rs. 18,00,000.00/- (Rupees Eighteen Lacs only) held as cash in hand on 10th November, 2016 and 11th November, 2016. Your Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 08/11/2016 to 30/12/2016, in accordance with the books of the account maintained by the Company.

RISK MANAGEMENT

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

MATERIAL CHANGES AND COMMITMENTS

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

AUDITORS APPOINTMENT:

M/s. Pee Kay Jaipuria & Co., Chartered Accountants, Kanpur hold the office of Statutory Auditors of the Company till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the rules framed there under, it is proposed to ratify the appointment of M/s Pee Kay Jaipuria & Co., Chartered Accountants, Kanpur to the hold the office of statutory auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to the ratification in the ensuing AGM and in every AGM till the AGM to be held in year 2019.

Your Directors recommend their re-appointment as Statutory Auditors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

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

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

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

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

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

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

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

PLACE: NEW DELHI
DATED: 2nd September, 2017

Shashi Kant Chaurasia
DIRECTOR
DIN- 00089509

Vagish Pathak
DIRECTOR
DIN- 00053041

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

CIN-U15494DL2006PTC156369

"ANNEXURE-A"

Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	MP Enterprises –Relative of Director is a Partner
	Nature of contracts/arrangements/transaction	Sale of Finished Goods
	Duration of the contracts/arrangements/transaction	Onging Basis during the Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
	Date of approval by the Board	
	Amount paid as advances, if any	Onging Basic during the Year
2.	Name (s) of the related party & nature of relationship	Acts Biotechnologies :- Prop. Concerns of Relative of Director
	Nature of contracts/arrangements/transaction	Purchase of Machinery
	Duration of the contracts/arrangements/transaction	Onging Basic during the Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
	Date of approval by the Board	
	Amount paid as advances, if any	NA
3.	Name (s) of the related party & nature of relationship	Navneet Chaurasia Relative of Director
	Nature of contracts/arrangements/transaction	Rent of Office Rent Premises
	Duration of the contracts/arrangements/transaction	As per agreement
	Salient terms of the contracts or arrangements or transaction including the value, if any	Na
	Date of approval by the Board	15-sep-2007
	Amount paid as advances, if any	NIL
4.	Name (s) of the related party & nature of relationship	Idha EnterPrises Private Limited _ Director Ship Concern of Director
	Nature of contracts/arrangements/transaction	Rent of Machinery Paid
	Duration of the contracts/arrangements/transaction	As per Agreement
	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
	Date of approval by the Board	01-June,2007
	Amount paid as advances, if any	Nil
5.	Name (s) of the related party & nature of relationship	Shashi Kant Chaurasia Director
	Nature of contracts/arrangements/transaction	Guest House Rent Paid
	Duration of the contracts/arrangements/transaction	As per Agreement
	Salient terms of the contracts or arrangements or transaction including the value, if any	Na
	Date of approval by the Board	01.04.2010
	Amount paid as advances, if any	NIL
6.	Name (s) of the related party & nature of relationship	Cal & Low Cal Foods India Limited- Director Ship Concern of Director
	Nature of contracts/arrangements/transaction	Factory Rent Paid
	Duration of the contracts/arrangements/transaction	As Per Agreement
	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
	Date of approval by the Board	10th Dec.2009
	Amount paid as advances, if any	Nil

REGD. OFFICE: 46, RAMA ROAD, NEW DELHI – 110015
mail us: PatelNagar63@gmail.com call us: 011-25152062

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

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

I.	**REGISTRATION & OTHER DETAILS:**	
1	CIN	U15494DL2006PTC156369
2	Registration Date	8/12/2006
3	Name of the Company	CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	46, RAMA ROAD, NEW DELHI- 110015
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

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

(ii) Shareholding of Promoter

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

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

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

(iv) Shareholding Pattern of top ten Shareholders

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

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

(v) Shareholding of Directors and Key Managerial Personnel:

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Shashi Kant Chaurasia	Vagish Pathak	Satya Prakash Rajuria	(Rs/Lac)
1	Independent Directors	NIL	NIL		
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others (Salary & Perks)				-
	Total (2)			4,90,000.00	4,90,000.00
	Total (B)=(1+2)				-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				-

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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

PEE KAY JAIPURIA & CO.
CHARTERED ACCOUNTANTS

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

Independent Auditors' Report
To,
The Members of Cryogenics Food Processing Private Limited, New Delhi

Report on the Financial Statements

We have audited the accompanying financial statements of CRYOGENICS FOOD PROCESSING PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

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

a) of the state of affairs of the Company as at 31st March, 2017;
b) of the PROFIT for the year ended on that date; and
c) its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1) As required by section 143(3) of the Act, we report that:

a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c) the Balance Sheet, the statement of Profit and Loss and the Cash Flow dealt with by this Report are in agreement with the books of account.

d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 .

e) on the basis of written representations received from the directors that as on 31st March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.

f) The company is a private company, with a turnover less than rupees Fifty Crores as per last audited Profit & Loss Account and aggregate borrowings less than rupees twenty-five Crores from any bank or financial institution or any body 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. the company does not have any pending litigations which would impact its financial position.

ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. there were no amounts which were required to be transferred to the Investor Education and protection Fund by the Company.

iv. the Company has provided the requisite the disclosures in the financial statements as regards its holding and dealing in Specified Bank Notes as defined in Notification S.O. 3407 (E) 8th November 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016 – Refer Note [BS-6]. Based on audit procedures performed and the representations provided to us by the management we report that the disclosers are in accordance with the books of accounts maintained by the company and as produced to us by the management.

2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

For PEE KAY JAIPURIA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No: 001335C

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

PRAMOD KUMAR JAIPURIA
(PARTNER)
Membership Number 70131
PLACE: CAMP NEW DELHI
DATED: 02nd September,2017

PEE KAY JAIPURIA & CO.
CHARTERED ACCOUNTANTS

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

Annexure A Referred to in paragraph 1 under "Report on Other Legal and regulatory Requirement" section of our Independent Auditors' Report of even date on the financial statements for the year ended 31st March, 2017 of Cryogenics Food Processing Private Limited ("the company"). In our opinion, on the basis examination of books and information and explanations given, we report that:

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

(b) the Company has a regular programme of physical verification of its fixed assets under which fixed assets are verified by the management at reasonable interval of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Accordingly, the management has carried on the physical verification of the Fixed assets during the year. We are informed that no material discrepancies were noticed on such verification as compared to the maintained Fixed Assets Register.

(c) there is no immovable property, as disclosed in Note BS_7 Fixed Assets to the financial statements, hence the reporting requirement of clause i (c) of CARO in respect of holding the immoveable property in the name of the Company is not applicable.

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

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

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

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

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

(vii) (a) according to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. There were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.

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

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

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

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

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

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

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

(xiii) the entered transactions with related parties are in compliances with the provisions of Section 177 and 188 of the Act. The details of such Related Party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(xiv) the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.

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

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

For Pee Kay Jaipuria & co.
Chartered accountants
Firm registration No: 001335C

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

(Pramod Kumar Jaipuria)
Membership Number 70131
Partner
Place: Camp New Delhi
DATED: 02nd September,2017

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Balance Sheet as at 31st March, 2017

(In Rupees.)

S. N	PARTICULARS	Note No.	Year Ended 31st March 2017		Year Ended 31st March 2016	
I	**Equity And Liabilities**					
1	**Shareholders Funds**					
	Share Capital	BS_01	1,00,000.00		1,00,000.00	
	Reserves And Surplus	BS_02	7,93,63,897.01		6,05,43,388.57	
				7,94,63,897.01		6,06,43,388.57
3	**Current Liabilities**					
	Trade Payables	BS_04	40,53,902.00		6,98,001.00	
	Other Current Liabilities	BS_05	6,25,027.75		6,17,450.50	
				46,78,929.75		13,15,451.50
	Total (1+2+3)			8,41,42,826.76		6,19,58,840.07
II	**Assets**					
1	**Non-Current Assets**					
	Tangible Fixed Assets	BS_06	1,64,93,043.60		1,71,76,158.93	
	Intangible Fixed Assets	BS_07	7,283.00		7,283.00	
	Work-In Progress	BS_08	56,06,190.00		0.00	
	Other Non Current Assets	BS-09	5,16,957.00		4,88,244.00	
				2,26,23,473.60		1,76,71,685.93
2	**Current Assets**					
	Inventories	BS_10	2,95,98,571.77		2,58,58,811.49	
	Trade Receivables	BS_11	65,02,380.00		65,59,210.00	
	Cash And Bank Balances	BS_12	1,36,35,961.91		93,46,864.91	
	Short-Term Loans And Advances	BS_13	1,14,92,703.48		19,96,767.74	
	Deferred Tax Assests	BS_03	2,89,736.00		5,25,500.00	
				6,15,19,353.16		4,42,87,154.14
	Total (1+2)			8,41,42,826.76		6,19,58,840.07

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

Auditor's Report

In terms of our report of even date attached herewith.

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

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

For and on Behalf of The Board of Directors

Pramod Kumar Jaipuria
Partner Member Ship No. 070131
Place: Camp New Delhi
Date: 02nd, September, 2017

Jagish Pathak
DIN : 00053841
Director

Shashi Kant Chaurasia
DIN : 00089509
Director

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

(In Rupees.)

Note No	PARTICULARS	Year Ended 31st March 2017		Year Ended 31st March 2016	
BS_01	**Share Capital**				
	(1) Authorized:	No Of Shares	Amount	No Of Shares	Amount
	Equity Shares of Rs 10 each	50,000.00	5,00,000.00	50,000.00	5,00,000.00
	(2) Issued:				
	Equity Shares of Rs 10 each	10,000.00	1,00,000.00	10,000.00	1,00,000.00
	(3) Subscribed & Paid Up				
	Equity Shares of Rs 10 each fully paid up in cash	10,000.00	1,00,000.00	10,000.00	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, 2017 and March 31, 2016 is set out below:-**				
		No Of Shares	Amount	No Of Shares	Amount
	At the beginning of the Accounting Period	10,000.00	1,00,000.00	10,000.00	1,00,000.00
	Add: Issued during the Year		-		-
	At the end of the Accounting Period	10,000.00	1,00,000.00	10,000.00	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	6,000.00	60%	6,000.00	60%
	Vagish Pathak	2,000.00	20%	2,000.00	20%
	Satya Prakash Rajauria	1,999.00	20%	1,999.00	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		6,05,43,388.57		5,33,64,246.87
	Less: Adjustment for Fixed Assests				
	Addition for the year - Balance as per annexed Statement of Profit & Loss		1,88,20,508.44		71,79,141.70
	At the end of the accounting period		7,93,63,897.01		6,05,43,388.57
Current Liabilities					
BS_03	**Deferred Tax Liabilities (Net)**				
	Deferred Tax Liabilities				
	Opening for the Year				
	Provided for the Year	0.00		0.00	
	Closing For The Year	0.00		0.00	
	Deferred Tax Assets				
	Opening for the Year	5,25,500.00		2,49,815.00	
	Provided for the Year	(2,35,764.00)		2,75,685.00	
	Closing For The Year	2,89,736.00		5,25,500.00	
	Net Deferred tax Liabilities		(2,89,736.00)		(5,25,500.00)
	TOTAL		(2,89,736.00)		(5,25,500.00)
BS_04	**Trade Payables**				
	Trade Creditors		40,53,902.00		6,98,001.00
	TOTAL		40,53,902.00		6,98,001.00

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

Chaurasia

Pee Kay Jaipuria & Co. Chartered Accountants, Kanpur
DELHI

Vagish

Note No	PARTICULARS		Year Ended 31st March 2017		Year Ended 31st March 2016
			(In Rupees.)		
BS_05	**Other Current Liabilities**				
	Expenses Payable		1,74,669.00		1,97,042.00
	Statutory Dues - Vat & CST Tax Payable		3,78,740.00		3,90,000.00
	Statutory Dues - Service Tax Payable		35,907.75		14,136.50
	Statutory Dues - TDS Payable		35,711.00		16,272.00
	TOTAL		6,25,027.75		6,17,450.50
BS_06	**Tangible Fixed Assets**				
	PARTICULARS				
	COST/GROSS BLOCK	**As At 31-03-16**	**Additions**	**Delition/Adjust.**	**As at 31-3-17**
	PLANT AND MACHINERY	2,85,49,862.56	1031318.00	0.00	2,95,81,180.56
	VEHICLES	66,17,646.00	2524960.00	3819221.00	53,23,385.00
	COMPUTER AND COMPUTER SOFTWARE	3,14,661.00	0.00	0.00	3,14,661.00
	OFFICE QUIPMENTS	1,02,775.00	0.00	0.00	1,02,775.00
	Tangible Fixed Assets	3,55,84,944.56	3556278.00	3819221.00	3,53,22,001.56
	INTANGIBLE ASSETS	1,45,669.00	0.00	0.00	1,45,669.00
	TOTAL	3,57,30,613.56	3556278.00	3819221.00	3,54,67,670.56
	Previous Year	3,26,24,730.56	3105883.00	0.00	3,57,30,613.56
	DEPRECIATION				
	PLANT AND MACHINERY	1,38,01,159.30	2897838.15	0.00	1,66,98,997.45
	VEHICLES	42,10,261.62	633491.26	3111157.08	17,32,595.80
	COMPUTER AND COMPUTER SOFTWARE	2,99,729.71	0.00	0.00	2,99,729.71
	OFFICE QUIPMENTS	97,635.00	0.00	0.00	97,635.00
	Tangible Fixed Assets	1,84,08,785.63	3531329.41	3111157.08	1,88,28,957.96
	INTANGIBLE ASSETS	1,38,386.00	0.00	0.00	1,38,386.00
	TOTAL	1,85,47,171.63	3531329.41	3111157.08	1,89,67,343.96
	Previous Year	1,45,87,745.28	3959426.35	0.00	1,85,47,171.63
	WDV				
	PLANT AND MACHINERY	1,47,48,703.26	0.00	0.00	1,28,82,183.11
	VEHICLES	24,07,384.38	0.00	0.00	35,90,789.20
	COMPUTER AND COMPUTER SOFTWARE	14,931.29	0.00	0.00	14,931.29
	OFFICE QUIPMENTS	5,140.00	0.00	0.00	5,140.00
	Tangible Fixed Assets	1,71,76,158.93			1,64,93,043.60
	INTANGIBLE ASSETS	7,283.00	0.00	0.00	7,283.00
	TOTAL	1,71,83,441.93	0.00	0.00	1,65,00,326.60
	Previous Year	1,80,36,985.28			1,71,83,441.93
BS_08	**Work-In-Progress**				
	COST/GROSS BLOCK	**As At 31-03-16**	**Additions**	**Delition/Adjust.**	**As at 31-3-17**
	Machine Under Installation	0.00	5606190.00	0.00	56,06,190.00
		0.00	5606190.00	0.00	56,06,190.00
BS-09	**Other Non Current Assets**				
	Fixed Deposit with bank		5,16,957.00		4,88,244.00
	TOTAL		5,16,957.00		4,88,244.00

FDRs are Pledged with Banks for issuing Bank Guarantees in favors of VAT authorities and the same are auto renewable by them.

Current Assets:

In the opinion of Board of Directors, the aggregate value of current asset, if any, on realization in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

Pee Kay Jaipuria & Co.
Chartered Accountants, Kanpur

Note No	PARTICULARS	Year Ended 31st March 2017		Year Ended 31st March 2016	
BS_10	**Inventories**				
	Raw Material				
	Packing Materials		51,13,768.65		97,53,121.24
	Finished Goods		1,02,85,765.32		1,02,92,635.07
			1,41,99,037.80		58,13,055.18
	TOTAL		2,95,98,571.77		2,58,58,811.49
	Valuation of Raw Material and Packing Material at cost and that of Finished goods at lower of cost/net of realizable value				
BS_11	**Trade Receivables**				
	(Unsecured Considered Good, unless otherwise specified)				
	(1) Debts outstanding for a period exceeding Six Months from the date they are due for payment		8,91,495.00		
	(2) Other Debts		56,10,885.00		65,59,210.00
	TOTAL		65,02,380.00		65,59,210.00
BS_12	**Cash And Bank Balances**				
	Cash and Cash Equivalents				
	With Banks On Current Account	16,57,268.84		28,94,348.84	
	Cash On Hand	1,19,78,693.07	1,36,35,961.91	64,52,516.07	93,46,864.91
	TOTAL		1,36,35,961.91		93,46,864.91

_ as required, vide notification no G.S.R. 308E dated 30th March 2017, the details in respect of Specified Bank Notes (SBN) held and transacted during the period 09/11/2016 to 30/12/2016 as per provided Table are detailed hereunder:-

	SBN	Other Notes	TOTAL
Closing cash in hand as on 08.11.2016	18,00,000.00	61,82,677.07	79,82,677.07
(+) Permitted receipts	0.00	83,43,660.00	83,43,660.00
(-) Permitted payments	0.00	51,708.00	51,708.00
(-) Amount deposited in Banks	18,00,000.00	60,00,000.00	78,00,000.00
Closing cash in hand as on 30.12.2016	0.00	84,74,629.07	84,74,629.07

Note No	PARTICULARS	Year Ended 31st March 2017	Year Ended 31st March 2016
BS_13	**Short-Term Loans And Advances**		
	(Unsecured Considered Good)		
	Advances Recoverable In Cash Or in kind for the value to be received		
	Loan to Corporate		
	Unexpired Expenses	1,07,25,671.00	0.00
	Advance to Suppliers & Expenses	91,090.00	85,402.00
	Income Tax [Net of Provision]	1,65,623.48	1,79,216.74
		5,10,319.00	17,32,149.00
	TOTAL	1,14,92,703.48	19,96,767.74

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

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED
46, RAMA ROAD, NEW DELHI-110 015
Statement of Profit and Loss for the year ended 31st March, 2017

(In Rupees)

S. No	Particulars	NOTE NO.	Year Ended 31st March 2017		Year Ended 31st March 2016	
	Revenue From Operations					
I	Revenue From Operations	PL-01		108021750.00		81657175.00
II	Other Income	PL-02		2434942.08		750207.00
III	**Total Revenue(I+II)**			110456692.08		82407382.00
IV	**Expenses:**					
	Cost of Materials Consumed	PL-03		80124317.34		59847362.73
	Change In Inventory of Finished Goods	PL-04		-8385982.62		-365375.28
	Employee Benefit Expenses	PL-05		1744994.00		1338943.00
	Processing Exp	PL-06		2469143.26		1957137.00
	Financial Exp	PL-07		758.00		2609.00
	Depreciation And Amortization Expense	PL-08		3531329.41		3959426.35
	Other Expenses	PL-09		3113239.25		4965351.50
	Total Expenses			82597798.64		71705454.30
V	**Profit Before Exceptional And Extraordinary Items And Tax (III-IV)**			27858893.44		10701927.70
VI	Exceptional Items			0.00		0.00
VII	**Profit Before Extraordinary Items And Tax (V-VI)**			27858893.44		10701927.70
VIII	Extraordinary Items			0.00		0.00
IX	**Profit Before Tax (VII-VIII)**			27858893.44		10701927.70
X	**Tax Expense**					
a	Current Tax		8802411.00		3798471.00	
b	Earlier Years Tax		210.00	8802621.00	0.00	3798471.00
c	Deferred Tax			235764.00		-275685.00
XI	**Profit (Loss) For The Period (IX-X)**			18820508.44		7179141.70
	Earning Per Share	Basic		1882.05		717.91
	Earning Per Share	Diluted		1882.05		717.91

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

Auditor's Report

In terms of our report of even date attached herewith.

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

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

Pramod Kumar Jaipuria
Partner Member Ship No. 070131
Place: Camp New Delhi
Date: 02nd, September,2017

for CRYOGENIC FOODS PROCESSING PRIVATE LIMITED

Yogesh Pathak
DIN : 00853041
Director

Shashi Kant Chaurasia
DIN : 00089509
Director

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

Notes forming part of Financial Statements

(In Rupees)

NOTE	Particulars	Year Ended 31st March 2017		Year Ended 31st March 2016	
PL-01	**Revenue From Operations**				
	• Sales	108021750.00		80756675.00	
	CST & VAT Realized	5401911.00		4038062.00	
	Total	113423661.00		84794737.00	
	CST & VAT Paid Or Payable	5401911.00		4038062.00	
	Net Taxable Sale		108021750.00		80756675.00
	Processing Income		0.00		900500.00
	Total		108021750.00		81657175.00
PL-02	**Other Income:**				
	Interest On FDR		40904.00		41267.00
	Interest on Income Tax Refund		103522.00		490644.00
	Interest on Loan		806301.00		
	Cash Discount On Purchase		292279.00		218184.00
	Profit on Sale of Fixed Assets		1191936.08		
	Misc Balance Written off		0.00		112.00
	Total		2434942.08		750207.00
	• Interest earned during the year the are on deposits				
PL-03	**Cost of Materials Consumed**				
	Raw Material				
	Opening	9753121.24		3323772.10	
	Purchase	75100215.00		65612172.00	
	Closing	5113768.64		9753121.24	
	Consumed		79739567.60		59182822.86
	Packing Materials				
	Opening	10292635.07		10806061.94	
	Purchase	377880.00		121113.00	
	Closing	10285765.33		10292635.07	
	Consumed		384749.74		664539.87
			80124317.34		59847362.73
PL-04	**Change In Inventory of Finished Goods**				
	Opening Stock - Finished Goods		5813055.18		5447679.90
	Closing Stock - Finished Goods		14199037.80		5813055.18
	(Increase)/Decrease in Stock		-8385982.62		-365375.28
PL-05	**Employee Benefit Expenses**				
	Director Remuneration		250000.00		
	Salaries Wages		792000.00		768000.00
	Labour Charges		702994.00		570943.00
	TOTAL		1744994.00		1338943.00
PL-06	**Processing Exp**				
	Packing & Bagging Goods		322570.00		201857.00
	Lorry Running & Maintenance Exp.		96100.00		9000.00
	Freight Inward		126659.00		4500.00
	Lorry Hire Charges		180000.00		180000.00
	Sterilisation Exp		0.00		63796.00
	Power & Fuel				
	Fuel & Gas Exp	688128.26		117003.00	
	Factory Electricity Exp	713686.00		1039363.00	
	Generators Running & Maintenance	342000.00	1743814.26	341618.00	1497984.00
	TOTAL		2469143.26		1957137.00

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		(In Rupees)	
NOTE	Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
PL-07	**Financial Exp**		
	Interest On Late Payment of VAT	638.00	1695.00
	Interest On late Payment of TDS	0.00	226.00
	Interest On Service Tax	120.00	688.00
	TOTAL	758.00	2609.00
PL-08	**Depreciation And Amortization Expense:**		
	Depreciation	3531329.41	3959426.35
	TOTAL	3531329.41	3959426.35
PL-09	**Other Expenses:**		
	Office Electricity Charges	547977.00	445448.00
	Event Exp	75000.00	180001.00
	Fees & Subscriptions	0.00	50063.00
	Postage & Courier	10395.00	16055.00
	Security Guards Exp	374989.00	365994.00
	Printing & Stationery	10500.00	7850.00
	Rent Rates & Taxes	1374000.00	1373180.00
	Machinery Repairing & Maintenance Exp	0.00	718401.00
	Car Insurance	98847.00	95424.00
	Car Repair & Maintenance Exp.	118702.00	1145556.00
	Car Running & Maintenance Exp.	85620.00	82740.00
	Freight Outward	109000.00	96000.00
	AMC Charges	11483.00	9551.00
	Service tax on freight	10339.00	4020.00
	Late Filling Fee	0.00	200.00
	Swaach Bharat Cess	3370.40	1215.50
	Filing Fee	1800.00	2300.00
	Telephone Exp	237151.00	238752.00
	Sales tax Exp	0.00	2939.00
	Misc Exp	9.60	207.00
	Auditor Remuneration	30000.00	30000.00
	Foreign Tour & Travelling Exp.	0.00	82800.00
	Web Site Maintaining expense	11213.00	10955.00
	Krishi Kalyan Cess Exp.	2843.25	0.00
	TOTAL	3113239.25	4965351.50

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

1 SIGNIFICANT ACCOUNTING POLICIES _N

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

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

B REVENUE RECOGNITION

All expenses and/or incomes are accounted for on accrual basis except in respect of interest/ discount/ rebates/ claims either payable to supplier and/or receivable from customer the quantum whereof can be ascertained at the time of their respective settlements only.

C VALUATION OF INVENTORIES

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

D FIXED ASSETS

Assets, if any, then are at their net of cost of acquisition (i.e. cost less excise claimed, if any, under MODVAT) including direct expenses, proportionate preoperative expenses.

E DEPRECIATION

The depreciation during the year has been provided for on written down value method, computed on the basis of useful life of the assets prescribed in Schedule II of the Companies Act, 2013, on a prorate basis from the date of put to use.

F CONTINGENT LIABILITY

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

G RESEARCH & DEVELOPMENT

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

H PROVISIONS FOR TAXATION

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

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

I MISCELLANEOUS EXPENDITURE

Incurred Preliminary Expenses stands amortized.

Additional notes to financial statements

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

3 The Directors have waived off their sitting fees.

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

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

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

7 Accounting Standard - 28 (Impairment of asset) – An asset is treated as impaired when its carrying cost exceeds its recoverable value and impairment loss is charged to profit and loss account in the year in which the asset is identified as impaired. The impairment loss, if any, recognized in prior accounting year and if there has been a change in the estimate of the recoverable amount then same is being

8 Auditors' Remuneration

Auditors' Remuneration	Current Year	Pervious Year
Audit Fee	23000.00	23000.00
Tax Audit Fee	7000.00	7000.00

Current year's fee provisions are subject to applicable tax and its effect on net proft will be NIL due to availabity 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 and/or Service Tax for the year under review, on the basis of self assessment, stands adequately paid/accounted for.

The income tax assessment u/s 143(1) has been completed upto FY 2016-17 with no pending actions. Additional liability and/or refund, if any, determined by the respective tax authorities shall be accounted for on payment and/or receipt basis as the case may be.

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

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CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

12 RELATED PARTY DISCLOSURE: 2016-17

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

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

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

(II) Transactions during the year with related parties

S. No.	Description of transaction	Key managerial personnel	Associate Concern	Others	Total
1	Rent Paid	2,40,000.00	7,92,000.00	3,44,750.00	13,76,750.00
		2,40,000.00	*7,92,000.00*	*3,37,080.00*	*13,69,080.00*
2	Machinery Rent Paid	0.00	1,80,000.00	0.00	1,80,000.00
		0.00	*1,80,000.00*	*0.00*	*1,80,000.00*
3	Purchase Of Machinery	0.00	66,22,408.00	0.00	66,22,408.00
		0.00	*10,70,301.00*	*0.00*	*10,70,301.00*
4	Repayment of Dues	0.00	58,85,339.00	0.00	58,85,339.00
		0.00	*3,72,300.00*	*0.00*	*3,72,300.00*
5	Sale of Finished Goods	0.00	58,41,281.00	0.00	58,41,281.00
		0.00	*66,85,909.00*	*0.00*	*66,85,909.00*
6	Salary & Perks Paid	4,90,000.00	0.00	0.00	4,90,000.00
		0.00	*0.00*	*0.00*	*0.00*

(III) Disclosure in respect Related Party transactions:

S. No.	Name of Related Party	Description of transaction	Amount in Rs.	Outstanding balance as on 31-03-2017
Key managerial personnel				
1	ShashiKant Chaurasia	Rent Paid	2,40,000.00	NIL
			2,40,000.00	NIL
1	Satya Prakesh Rajoula	Salary & Perks Paid	4,90,000.00	NIL
			0.00	NIL
Associate Concern				
1	Cal & Lowcal Food India Private Ltd	Rent Paid	7,92,000.00	59400 (Cr.)
			7,92,000.00	NIL
2	IDHA Enterprises Private Ltd	Machinery Rent Paid	1,80,000.00	352800 (Cr.)
			1,80,000.00	NIL
3	Acts Biotechnologies	Purchase Of Machinery	66,22,408.00	1435070.00 (Cr.)
			10,70,301.00	
		Repayment of Dues	58,85,339.00	698001.00 (Cr.)
			3,72,300.00	
5	MP Enterprises	Sale of Finished Goods	58,41,281.00	496940.00 (Dr)
			66,85,909.00	496525.00 (Dr)
Others				
1	Navneet Chaurasia	Rent Paid	3,44,750.00	NIL
			3,37,080.00	NIL

*** Figures in *italics* relate to year 2015-16.**

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Vagish

Shaurasia

CRYOGENIC FOOD PROCESSING PRIVATE LIMITED

46, RAMA ROAD, NEW DELHI-110 015

Cash Flow Statement for the year ended 31st March 2017

(In Rupees)

Particulars:		31-Mar-17	31-Mar-16
A) **Cash flows from operating activities**			
Net Profit before taxation and extra ordinary items		2,78,58,893.44	1,07,01,927.70
ADJUSTMENT FOR:			
Depreciation		35,31,329.41	39,59,426.35
Profit on sale of Fixed Assets		(11,91,936.08)	-
		3,01,98,286.77	1,46,61,354.05
ADJUSTMENT FOR:			
(Increase)/Decrease in Trade Rece	**56,830.00**	56,830.00	(29,26,015.00)
(Increase)/ Decrease in Inventorie	-3255204.37	(37,39,760.28)	(62,51,297.55)
(Increase)/ Decrease in Loans and Advances		13,593.26	1,97,004.00
(Increase)/ Decrease in Other Current Assets		(1,07,31,359.00)	(48,762.00)
(Increase)/ Decrease in Other Non Current Assets		(28,713.00)	(29,023.00)
Increase/ (Decrease) in Trade Payables		33,55,901.00	6,89,746.00
Increase/ (Decrease) in Other Current Liabilities		7,577.25	3,69,549.50
Cash generated from operations		1,91,32,356.00	66,62,556.00
Income Tax Paid/ refund		(75,80,791.00)	(29,18,670.00)
Cash flow before Extra Ordinary items		1,15,51,565.00	37,43,886.00
Extra Ordinary Items _ Specify Nature		-	-
Net Cash flows from operating activities (A)		**1,15,51,565.00**	**37,43,886.00**
B) **Cash flows from investing activities**			
(-) Purchase of Tangible Fixed Assets		(91,62,468.00)	(19,38,427.00)
Sale of Fixed Assets		19,00,000.00	-
Net Cash flows from investing activities (B)		**(72,62,468.00)**	**(19,38,427.00)**
C) **Cash flows from financing activities**			
Proceeds from issuance of Share Capital		-	-
Net cash used in financing activities(C)		-	-
Net increase/ (Decrease) in cash and cash equivalents(A+B+C)		42,89,097.00	18,05,459.00
Opening balance of cash and cash equivalents		93,46,864.91	75,41,405.91
Closing balance cash and cash equivalents		**1,36,35,961.91**	**93,46,864.91**
		4289097.00	

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

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

Pramod Kumar Jaipuria
Partner Member Ship No. 070131
Place: Camp New Delhi
Date: 02nd, September,2017

For And On Behalf Of The Board Of Directors

Vagish Pathak
DIN : 00053041
Director

Shashi Kant Chaurasia
DIN : 00089509
Director