

Ameet Agarwal & Associates

Chartered Accountants

No. 22, GH7, Crossings Republik,
Ghaziabad -201016

M: +91 99110 16784

Email: ameetagarwal@caameet.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **KAPIL ANAND AGRO PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **KAPIL ANAND AGRO PRIVATE LIMITED** which comprises the balance sheet as at 31st March, 2021 and the statement of Profit and Loss, the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information for the year ended 31st March 2021, annexed thereto.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as on 31st March, 2021; and
- ii) In the case of Profit & Loss Account, of the Loss for the year ended on that date
- iii) In the case of Cash Flow Statement for the year ended as on 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls. However, since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because

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the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 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 said Order.

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

(a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

(b) In our opinion, proper books of accounts as required by law have been kept by the company as far as appears from our examination of those books.

(c) The Company has one branch office in Hathras, Uttar Pradesh, Both Head office & Branch was audited by us, therefore provisions of paragraph (c) are not applicable.

(d) The Balance Sheet and Statement of Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.

(e) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of written representations received from the directors, as on 31st March, 2021, taken on record by the Board of Directors, we report that 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.

(g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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

(i) The Company does not have any pending litigations which would impact its financial positions.

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(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 reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended 31st March 2021.

Date: June 30, 2021

Place: Ghaziabad

For **AMEET AGARWWAL & ASSOCIATES**

Chartered Accountants
(Firm's Registration No. 191987N)

Ameet Agarwwal
Ameet Agarwwal
Partner

Membership No. 406370

UDIN: 21406370AAAAAA7090

Ameet Agarwal & Associates

Chartered Accountants

Annexure 'A'

The Annexure referred to in paragraph 1 of our report on "Other Legal and Regulatory Requirements".

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statements of the company for the year ended 31st March, 2021, we report that:

- (i) (a) As per the information and explanations provided to us, the Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of verification of fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Fixed assets have been physically verified by the company during the year and no discrepancy has been noticed on such verification.

(c) That Land and Building situated at Khasra No 68, Srinagar (Ruheri), Tehsil Sasni, District Hathras, Uttar Pradesh was acquired. The title deed of the Land and Building recognizing such conveyance in the name of Company still needs to be registered with Sub-registrar office. The management informed that the delay in process of registration of the conveyance deed in the name of Company is on account of onset of COVID-19 pandemic. That the current business operations of the Company are being carried out from the said land and building.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is maintaining proper records of inventory.
- (iii) (a) As per the information and explanations given to us, the Company has not granted any loan to any party covered in the register maintained under section 189 of the Companies Act, hence clause iii(b) and iii(c) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

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- (v) According to the information and explanations given to us, we are of the opinion that the company has not accepted any deposit in pursuance of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, service tax, and other statutory dues as applicable to the company were in arrears, as at 31.03.2021 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanation given to us, there are no dues of income tax, sale tax, service tax and other statutory dues which have not been deposited on account of any dispute as applicable to the company.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (ix) In our opinion, the company is a private limited company and has not raised money through debts and public offer.
- (x) According to the information and explanations given to us, no fraud by the company has been noticed or reported during the course of our audit.
- (xi) The Company is not a public company. Thus, section 197 relating to managerial remuneration is not applicable to the Company. Therefore, the provisions of clause 3(xi) of the order are not applicable.
- (xii) The company is not a Nidhi Company; hence provisions of paragraph (xii) are not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (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; hence provisions of paragraph (xiv) of the said order are not applicable.

Ameet Agarwwal & Associates

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- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For AMEET AGARWWAL & ASSOCIATES

Chartered Accountants

(Firm's Registration No. 031987N)

Ameet Agarwwal

Ameet Agarwwal

Partner

Membership No. 406370

UDIN: 21406370AAAAAA7090

Date: June 30, 2021

Place: Ghaziabad

M/S KAPIL ANAND AGRO PRIVATE LIMITED

CIN- U01114HR2018PTC072549

Balance Sheet

As at 31st March 2021

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<u>I. EQUITY AND LIABILITIES</u>			(Rs.)
(1) SHAREHOLDER'S FUND			
(a) Share Capital	2.1	3,06,380	3,06,380
(b) Reserve and Surplus	2.2	11,44,27,711	10,70,46,577
(2) CURRENT LIABILITIES			
(a) Trade Payables	2.3	2,91,44,106	2,75,84,663
(b) Other Current Liabilities	2.4	1,75,92,340	2,33,93,301
(c) Short-term provisions	2.5	62,27,174	89,44,027
Total Equity & Liabilities		16,76,97,711	16,72,74,949
<u>II. ASSETS</u>			
(1) NON CURRENT ASSETS			
(a) Fixed Assets			
Tangible Assets	2.6	5,60,44,433	5,99,69,293
Intangible Assets	2.6	13,35,850	17,57,698
(b) Deferred tax assets (net)	2.22	6,57,420	4,19,185
(2) CURRENT ASSETS			
(a) Inventories	2.7	7,01,21,091	6,01,59,092
(b) Trade Receivables	2.8	3,35,65,607	3,26,17,943
(c) Cash & Cash Equivalent	2.9	24,47,704	68,04,915
(d) Other Current Assets	2.10	35,25,607	55,46,822
Total Assets		16,76,97,711	16,72,74,949
Accounting Policies & Notes on Accounts	1&2		

As per our Report of even date attached

For Ameet Agarwal & Associates

Chartered Accountants

Firm Registration No. 031987N

Ameet Agarwal
C.A. Ameet Agarwal
Partner

Membership No. 406370

Place: Ghazlabad

Date: 30/06/2021

For and on behalf of the Board of Directors

M/S Kapil Anand Agro Private Limited

For-KAPILANAND AGRO PVT. LTD.

Kapil Anand
Auth. Sign./Director

For-KAPILANAND AGRO PVT. LTD.

Mukhtar Alam
Auth. Sign./Director

Kapil Anand Arora

Director

DIN-07961481

Mukhtar Alam

Director

DIN-08831436

M/S KAPIL ANAND AGRO PRIVATE LIMITED

CIN- U01114HR2018PTC072549

Statement of Profit and Loss

For the year ended 31st March 2021

Particulars	Note. No.	For the year ending 31.03.2021	For the year ending 31.03.2020
			(Rs.)
I. Revenue from Operations	2.11	27,47,60,002	22,20,47,887
II. Other Income		-	-
III. Total Revenue (I+II)		27,47,60,002	22,20,47,887
IV. Expenses			
(a) Cost of materials consumed	2.12	22,19,77,649	17,16,57,796
(b) Employee's Benefit Expenses	2.13	1,53,12,142	1,19,58,771
(c) Depreciation & Amortisation Expenses	2.6	95,03,581	77,04,019
(d) Other Expenses	2.14	1,68,80,171	1,45,30,347
Total Expenses		26,36,73,542	20,58,50,932
V. Profit before extraordinary items and tax		1,10,86,460	1,61,96,955
VI. Extraordinary items			
Prior Period Items		(6,93,260)	-
VII. Profit before tax		1,03,93,200	1,61,96,955
VIII. Income Tax Expenses			
Current Year Tax		(28,92,296)	(38,69,267)
Prior Year Tax		(3,58,004)	-
Deferred Tax	2.22	2,38,235	4,19,185
IX. Profit/(Loss) for the Period		73,81,135	1,27,46,873
X. Appropriations:			
Interim (equity) dividend		-	(24,11,200)
XI. Profit/(Loss) transfer to Reserve & Surplus		73,81,135	1,03,35,673
XII. Earning Per Equity Share			
Basic		240.91	967.72
Diluted		240.91	967.72
Accounting Policies & Notes on Accounts	1&2		

As per our Report of even date attatched

For Amet Agarwal & Associates

Chartered Accountant

Amet Agarwal

C.A. Amet Agarwal

Partner

Membership No. 406370

Place: Ghaziabad

Date: 30/06/2021

For and on behalf of the Board of Directors

M/S Kapil Anand Agro Private Limited

For-KAPILANAND AGRO PVT. LTD.

For-KAPILANAND AGRO PVT. LTD.

Kapil Anand Arora

Auth. Sign./Director

Kapil Anand Arora

Director

DIN-07961481

Mukhtar Alam

Auth. Sign./Director

Mukhtar Alam

Director

DIN-08831436

M/S KAPIL ANAND AGRO PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2021

(Amount in Rs.)

Particular	Note	For the year ended March 31, 2021	For the year ended March 31, 2020
Cash flows from operating activities			
Profit before tax		1,10,86,460	1,61,96,955
Adjustment for:			
Depreciation and amortization expense		95,03,581	77,04,019
Provision for Interim Dividend		-	(24,11,200)
Prior period items		(6,93,260)	
Operating profit before working capital changes		1,98,96,780	2,14,89,774
Adjustment for changes in working capital:			
(Increase) / decrease in inventory		(99,61,999)	(6,01,59,092)
(Increase) / decrease in other current assest		20,21,216	(55,46,822)
(Increase) / decrease in trade receivable		(9,47,663)	(3,26,17,943)
Increase / (decrease) in trade payables		15,59,442	2,75,84,663
Increase / (decrease) in other current liabilities		(58,00,962)	2,33,09,269
Increase / (decrease) in short term provisions		(27,16,853)	89,44,026
Cash generated from/(used in) operations		40,49,962	(1,69,96,126)
Less: Direct taxes paid/ refund		(28,92,296)	(38,69,267)
Less: Prior year tax		(3,58,004)	
Net cash generated from/(used in) operating activities (A)		7,99,662	(2,08,65,393)
Cash flows from Investing activities			
Capital expenditure on fixed assets, including capital advances		(51,56,873)	(6,94,31,008)
Net cash (used in) Investing activities (B)		(51,56,873)	(6,94,31,008)
Cash flows from financing activities			
Proceeds from Issue of Equity Share		-	9,70,01,316
Net cash (used in)/generated from financing activities (C)		-	9,70,01,316
Net (decrease)/increase in cash and cash equivalents (A+ B+ C)		(43,57,211)	67,04,915
Opening cash and cash equivalents		68,04,915	1,00,000
Closing cash and cash equivalents		24,47,704	68,04,915

Notes:

1. Reconciliation of components of cash and bank balance

Particular	As at March 31, 2021	As at March 31, 2020
Cash and cash equivalents:		
- Cash on Hand	12,447	1,85,958
- Balances with banks - on current accounts	24,35,257	66,18,957
Total	24,47,704	68,04,915

As per our Report of even date attached
For Ameet Agarwal & Associates

Chartered Accountants

Ameet Agarwal
C.A. Ameet Agarwal
 Partner

Membership No. 406370

Place: Ghaziabad

Date: 30/06/2021

For and on behalf of the Board of Directors
M/S Kapil Anand Agro Private Limited

Kapil Anand Arora
 Director
 DIN-07961481

Mukhtar Alam
 Director
 DIN-08831436

M/S KAPIL ANAND AGRO PRIVATE LIMITED

Significant accounting policies and notes on accounts for the year ended 31st March 2021

Company Information

M/S KAPIL ANAND AGRO PRIVATE LIMITED ("the company") was incorporated under The Company Act, 2013 vide registration no. U01114HR2018PTC072549 on February 12, 2018.

1.0 Significant Accounting Policies

1.1 Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

1.4 Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

1.5 Depreciation :-

Depreciation on Tangible Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortized over their estimated useful lives but not exceeding ten years other than purchase goodwill which is amortized over the period of five years.

1.6 Inventories :-

Inventories are valued as under:-

- | | | |
|----------------|---|---------------------------------------|
| 1. Inventories | : | Lower of cost or net realizable value |
| 2. Scrap | : | At net realizable value. |

1.7 Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

1.8 Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

2. Note on accounts for the year ended 31st March 2021

Particulars	As At 31.03.2021 (Rs.)	As At 31.03.2020 (Rs.)
Note '2.1'		
SHARE CAPITAL		
Authorised Share Capital		
50,000 equity shares of Rs. 10/- each (Previous year 50,000 equity shares @ 10 each)	5,00,000	5,00,000
Issued, Subscribed and Paid up		
30,638 equity shares of Rs. 10/- each (Previous year 30,638 equity shares @ 10 each)	3,06,380	3,06,380

Reconciliation of number of shares outstanding and amount of share capital as on 31st March 2021 and 31st March 2020.

Particulars	Equity Shares Number 31.03.2021	Equity Shares Number 31.03.2020
Shares outstanding at the beginning of the year	30,638	10,000
Shares Issued during the year	-	20,638
Shares bought back during the year	-	-
Shares outstanding at the end of the year	30,638	30,638

The Company has only one class of shares referred to as equity shares having par value of Rs. 10 each. Each holder of equity share is entitled to one vote per share.

Particulars of equity share holders holding more than 5% of the total number of equity share capital:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	% of Holding	No. of Shares held	% of Holding	No. of Shares held
Mr. Kapil Anand Arora	50%	15,319	50%	15,319
M/s Anantadrishti Smart India P Ltd	50%	15,319	50%	15,319

For-KAPILANAND AGRO PVT. LTD.

Auth. Sign./Director



For-KAPILANAND AGRO PVT. LTD.

MUKHAR ALAM
Auth. Sign./Director

M/S KAPIL ANAND AGRO PRIVATE LIMITED
Notes forming part of the financial statements
for the year ended 31st March, 2021

Particular	Current Year	Previous Year
Note '2.2'		
RESERVE & SURPLUS		
Securities Premium Reserve	9,67,94,936	9,67,94,936
General Reserve		
Opening Balance	1,02,51,641	(84,032)
Add: Net Profit from Statement of Profit & Loss	73,81,135	1,03,35,673
Closing Balance	1,76,32,775	1,02,51,641
Total	11,44,27,711	10,70,46,577

Particular	Current Year	Previous Year
Note '2.3'		
TRADE PAYABLES DUE TO		
Micro and Small Enterprise	-	-
Other than Micro and Small Enterprise	2,91,44,106	2,75,84,663
Total	2,91,44,106	2,75,84,663

Particular	Current Year	Previous Year
Note '2.4'		
OTHER CURRENT LIABILITIES		
Audit Fee Payable	65,000	65,000
Advance from customers	1,36,36,742	2,09,89,914
Electricity & Water Expenses Payable	-	1,80,391
Exp Payable	12,44,281	8,93,932
Legal & Professional Exp. Payable	72,000	6,95,000
Rent Payable	3,51,054	3,00,847
Staff & Labour Payable	6,80,416	-
Statutory Dues Payable		
-EPF-Payable	90,587	62,562
-ESI- Payable	17,774	10,220
-TDS-Payable	3,40,868	1,15,140
-GST-Payable	10,93,618	80,296
Total	1,75,92,340	2,33,93,301

Particular	Current Year	Previous Year
Note '2.5'		
SHORT-TERM PROVISIONS		
Provision for Interim dividend	-	20,00,000
Provision for Income Tax	28,92,296	38,69,267
Provision for Gratuity payable	8,34,878	5,74,760
Provision for Stamp duty	25,00,000	25,00,000
Total	62,27,174	89,44,027

Particular	Current Year	Previous Year
Note '2.7'		
INVENTORY		
Closing Stock	7,01,21,091	6,01,59,092
Total	7,01,21,091	6,01,59,092

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Auth. Sign./Director

Particular	Current Year	Previous Year
Note '2.8'		
TRADE RECEIVABLES		
Trade receivables:		
outstanding for a period exceeding six months	-	27,51,276
outstanding for a period not exceeding six months	3,35,65,607	2,98,66,667
Total	3,35,65,607	3,26,17,943

Particular	Current Year	Previous Year
Note '2.9'		
CASH AND CASH EQUIVALENTS		
Cash on hand	12,447	1,85,958
(As certified by the Directors of Company)		
Balance with Bank		
In Current Account	24,35,257	66,18,957
Total	24,47,704	68,04,915

Particular	Current Year	Previous Year
Note '2.10'		
OTHER CURRENT ASSETS		
Advance Tax AY 2020-21	-	20,60,000
Advance Tax AY 2021-22	10,00,000	-
Advance to vendors	13,06,427	12,41,065
Advance to staff & Labour	3,31,774	14,95,887
Prepaid Exp	1,56,283	1,65,320
TDS & TCS Receivable AY 2021-22	57,844	-
Other current assets	89,729	1,000
Security Deposit		
Security -Electricity	5,20,000	5,20,000
Security Godown Rent	60,000	60,000
Security- Indian Gas	3,550	3,550
Total	35,25,607	55,46,822

Particular	Current Year	Previous Year
Note '2.11'		
REVENUE FROM OPERATIONS		
Sale of Products	27,47,60,002	22,20,47,887
Total	27,47,60,002	22,20,47,887

Particular	Current Year	Previous Year
Note '2.12'		
COST OF MATERIAL CONSUMED		
Opening stock	6,01,59,092	-
Purchase of materials	22,69,86,669	22,87,07,682
Direct Expenses	49,52,979	31,09,206
Closing Stock	(7,01,21,091)	(6,01,59,092)
Total	22,19,77,649	17,16,57,796

Particular	Current Year	Previous Year
Note '2.13'		
EMPLOYEE'S BENEFIT EXPENSES		
Director's Remuneration	67,00,000	43,70,000
Salaries & Wages	80,28,858	71,60,674
Contribution to Provident Fund and Other Funds	5,83,284	4,28,097
Total	1,53,12,142	1,19,58,771

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Particular	Current Year	Previous Year
Note '2.14'		
<u>OTHER EXPENSES</u>		
Auditor's remuneration	65,000	65,000
Bank Charges	427	2,752
Business Promotion	38,250	38,250
Donation	1,51,000	-
Electricity & Water Expenses	41,88,314	38,93,277
Freight Expenses	4,17,015	4,71,165
Fuel Expenses	20,35,956	14,34,424
Gravity Expenses	6,06,675	5,74,760
Insurance	1,77,837	28,975
Interest & Late Fees	40,308	1,07,061
Testing Expenses	5,09,799	1,96,439
Tax penalty	50	1,02,295
Rates & Taxes	2,206	6,699
Legal & Professional Charges	12,81,903	18,25,440
Miscellaneous Expenses	3,15,689	2,01,939
Office Expenses	1,74,250	1,61,869
Postage & Courier	98,314	53,574
Printing & Stationery	1,07,175	88,528
Registration and License Fees	1,17,148	23,556
Rent	24,75,403	11,42,086
Repair & Maintenance	30,12,219	24,34,732
Security Expenses	5,80,964	4,31,065
Stamp Duty Expenses	97,001	-
Selling & Distribution Expenses	2,53,237	10,49,131
Telephone & Internet Expenses	75,926	1,35,255
Travelling & Conveyance	58,104	62,077
Total	1,68,80,171	1,45,30,347

Note '2.15'

Related Party Disclosure

Name of related parties where control exist irrespective of whether transaction have occurred or not.

Key Management Personnel :-

Kapil Anand Arora (Director)
Aparna Haldia (Director)
Naresh Saklani (Director)

Associate Companies :-

Anantadrishti Smart India P Ltd
Apis India Limited

Relatives of Shareholder's

Food Products India (Prop. of the firm is father of shareholder & direc

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Related Party Transaction

Related Party	Current Year	Previous Year
On Account of Director's Remuneration		
Kapil Anand Arora	67,00,000	43,70,000
Advance remuneration paid to Kapil Anand Arora	3,31,774	6,79,000
Dividend Payable		
Kapil Anand Arora	-	10,00,000
Anantadrishti Smart India P Ltd	-	10,00,000
Issue of Equity Share on Premium		
Kapil Anand Arora @ 5319 Share	-	2,50,00,000
Anantadrishti Smart India P Ltd @ 15319 Share	-	7,20,01,316
Food Product India		
Sale of Products	4,53,751	21,81,390
Amount Recivable as on 31st March	4,98,143	7,48,162
Apis India Limited		
Loan repaid during the year	-	6,50,00,000
Loan balance at the end of the year	-	-
Sale of Products	4,29,36,020	3,93,34,218
Purchase of raw materials	41,35,652	23,954
Purchase of Fixed Assest	5,95,959	6,06,271
Reimbursement of Expense	6,500	-
Amount Recivable as on 31st March	77,21,986	51,80,897.0

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Kapil Anand
Auth. Sign./Director



For-KAPILANAND AGRO PVT. LTD.

Kapil Anand
Auth. Sign./Director

Note '2.16'**Earnings per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

Particulars	Current Year	Previous Year
Basic and Diluted Earnings per share		
Net profit / (loss) for the year attributable to the equity shareholders	73,81,135	1,27,46,873
Weighted average number of equity shares	30,638	13,172
Par value per share	10	10
Earnings per share from continuing operations - Basic and Diluted	240.91	967.72

Note '2.17'**Details of dues to Micro, Small and Medium Enterprise**

The Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which came into force with effect from October 2, 2006. The Company has, during the year, not received any intimation from any of its suppliers regarding their status under the said Act and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest paid/payable as required under the said Act have not been given. The Company generally makes payments to all its suppliers within the agreed credit period (generally less than 45 days) and thus, the Management is confident that the liability of interest under this Act, if any, would not be material.

Note '2.18'**Payment to Auditor**

	2020-21	2019-20
Audit Fees	65,000	65,000

Note '2.19'**Provisions and Contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

Note '2.20'**Current Assets**

In the opinion of Board of Directors all the current assets, loans and advances have been shown at realisable value in the ordinary course of business and provisions for all the known liabilities against the company have been made in the books of accounts.

Note '2.21'**Post Employment Benefits**

In order to comply with AS 15, Accounting for Retirement Benefits in the Financial Statements of Employers, the company has first time adopted the accounting policy for Gratuity on accrual basis. Further, the contribution to Provident Fund, Family Pension Scheme & Gratuity is recognised as expense and is charged to the Statement of Profit and Loss A/c.

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Note '2.22'**Deferred Tax**

Particulars	Current Year	Previous Year
Depreciation	4,40,352	2,58,984
Non deduction of TDS on Audit Fees	5,070	5,070
Non deduction of TDS on Professional fees	2,730	5,694
TDS deduction on last year Audit Fees	(5,070)	-
TDS deduction on last year Professional fees	(2,730)	-
Provision for Gratuity	2,17,068	1,49,438
Net Deferred Tax Assets/(Liability)	6,57,420	4,19,186

In accordance with Accounting Standard - 22 "Accounting for Taxes on Income", the net increase in Deferred Tax Asset (Net) Rs. 2,38,234 for the year, has been charged to the Statement of Profit & Loss.

Note '2.23'**Impact of Coronavirus**

- Impact in the Financial Year 2020-21: Negligible

- Event changes after the balance sheet date that represent the material changes & commitments affecting the financial position of the company: Since the impact of COVID-19 is still continued for uncertain period, that will impact significantly on the financial position & profitability of the company in the future. However, the management is confident that it is not a threat on going concern basis.


Note '2.24'**Previous Year's Figures**

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

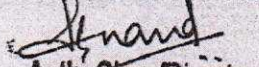
As per our Report of even date attached

For Ameet Agarwal & Associates

Chartered Accountants


 C.A. Ameet Agarwal
 Partner
 Membership No. 406370
 Place: Ghaziabad
 Date: 30/06/2021

For-KAPILANAND AGRO PVT. LTD.

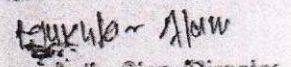

 Auth. Sign./Director

Kapil Anand Arora
 Director
 DIN-07961481

For and on behalf of the Board of Directors

M/S Kapil Anand Agro Private Limited

For-KAPILANAND AGRO PVT. LTD.


 Auth. Sign./Director

Mukhtar Alam
 Director
 DIN-08831436

M/S KAPIL ANAND AGRO PRIVATE LIMITED
NOTE- 2.6 OF FIXED ASSETS ANNEXED TO AND FORMING PART OF BALANCE SHEET
FOR THE YEAR ENDED 31.03.2021

No	Particulars	Gross Block			Depreciation			Net Block		
		As on 01.04.2020	Addition	Sale	As on 31.03.2021	As on 31.03.2020	For the year	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020
Tangible Assets										
1	Plant & Machinery	3,57,24,669	51,03,207	-	4,08,27,876	53,01,788	67,97,921	1,20,99,709	2,87,28,167	3,04,22,881
2	Computers & Printers	96,793	-	-	96,793	56,996	30,997	87,993	8,800	39,797
3	Office Equipment	4,28,864	-	-	4,28,864	2,05,216	1,25,554	3,30,770	98,094	2,23,648
4	Furniture & Fixtures	12,00,918	9,000	-	12,09,918	2,65,274	2,71,526	5,36,800	6,73,118	9,35,644
5	Building	1,95,41,973	44,666	-	1,95,86,639	15,15,491	18,48,221	33,63,712	1,62,22,927	1,80,26,482
6	Vehicles	36,066	-	-	36,066	7,714	7,514	15,228	20,838	28,352
7	Land	1,02,92,489	-	-	1,02,92,489	-	-	-	1,02,92,489	1,02,92,489
Intangible Assets										
1	Goodwill*	21,09,237	-	-	21,09,237	3,51,540	4,21,847,40	7,73,387	13,35,850	17,57,698
	TOTAL	6,94,31,009	51,56,873	-	7,45,87,882	77,04,019	95,03,581	1,72,07,599	5,73,80,283	6,17,26,991

This is purchased goodwill arising out of business transfer agreement on succession of M/s Anand Agro to company during the year.

For KAPIL ANAND AGRO PVT. LTD.
Kapil Anand
 Auth. Sign./Director



For KAPIL ANAND AGRO PVT. LTD.
Kapil Anand
 Auth. Sign./Director