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### **BOARD OF DIRECTORS**

Mr. Arunbhai N. Chag

Mr. Sagar A. Chag

### **AUDITORS**

Pabari Associates

Chartered Accountants

Rajkot

### **BANKERS**

Bank of Baroda

Main Branch, Rajkot.

### **REGISTERED OFFICE**

Office No. D- 402, The Imperial Heights,  
150ft. Ring Road,

Rajkot - 360 005

**Annual Audit Report 2021-22**



**PABARI  
ASSOCIATES**

Chartered Accountants

406, Time Square, Ayodhya Chowk,  
150 Feet Ring Road,  
Rajkot - 360 005

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**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF  
M/S. GUJARAT PEANUTS PRODUCTS PRIVATE LIMITED**

**Report on the Standalone Financial Statements**

**1. Opinion**

We have audited the accompanying standalone financial statements of **M/S. GUJARAT PEANUTS PRODUCTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2022**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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, of the state of affairs of the Company as at **March 31, 2022**, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

**2. 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.

**3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**4. 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 implementation and maintenance of 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.







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**5. 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.

**6. Other Matter**

As per information and explanation made by the directors of the company, the company is having no branch or any subsidiaries.

**7. Report on Other Legal and Regulatory Requirements**

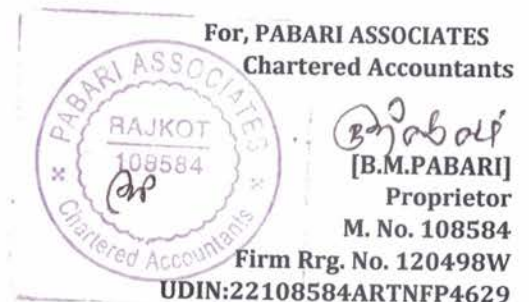
As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid 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.
- e) On the basis of the written representations received from the directors as on **31st March, 2022** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2022** from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, however as per information and explanation made to us the company has no pending litigation.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no requirement in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place : Rajkot

Date : August 31, 2022







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**ANNEXURE TO THE AUDITORS' REPORT**

The Annexure referred to in our report to the members of **M/S.GUJARAT PEANUTS PRODUCTS PRIVATE LIMITED** (the Company') for the year Ended on **31st March, 2022**. We report that:

Sl. No.	Particulars	Auditors Remark											
1.	(a) A. Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;	: The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets											
	B. Whether the company is maintaining proper records showing full particulars of intangible assets;		: No intengibles and hence Not Applicable.										
	(b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	: We have been infomed that all fixed assets have been physically verified by the management during the year. As informed, no material discrepancies were noticed on such verification											
	(c) Whether the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company. If not, provide the details therof in the format below;	: According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the company.											
	<table border="1"> <thead> <tr> <th>Description of Property</th> <th>Gross Carrying value</th> <th>Held in name of</th> <th>Whether Promoter Director or their relative or employee</th> <th>Period held indicate range where appropriate</th> <th>Reason for not being held in name of company</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company						
Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company								
(d)	Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or Intangible Assets;	: No Revaluation carried out during the year.											
	(e) Whether any proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder; if so, whether the Company has appropriately disclosed the details in its Financial statements;	: As informed and explained by the direcotors of the company, there is no such litigation initiated or pending under Benami Transactions (Prohibition) Act, 1988											
2.	(a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	: As explained to us, the management has conducted physical verification of inventory at reasonable intervals during the year and as per explanation and records available with the company no discrepancies were noticed.											







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(b)	Whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company. If not, give details.	Yes, Working Capital Limit sanction by Bank is Rs. 11.6 Crore and statement filed with banks are reconciled and in commensurate with the Books of Accounts, however for the quarter ended 31.03.2022 stock valued as per return submitted to the Bank is Rs. 783.94 Lac however as per books is Rs. 703.04 Lac. We have been explained that the same is due to valuation method adopted, however the same has not impact on drawing power of the company.
3.	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or any other Parties. If so,	As informed to us and as per records available with the company, 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.
(a)	Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	Not Applicable
	A. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.	Not Applicable
	B. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Not Applicable
(b)	Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Not Applicable
(c)	In respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Not Applicable
(d)	If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
(e)	Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties; If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year. [Not applicable to companies whose principal business is to give loans];	Not Applicable







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(f)	Whether the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment; if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	: Not Applicable
4.	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	: 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 Act with respect to the loans and investments made.
5.	In respect of deposits accepted by the Company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	: The company has not obtained deposits from public. The company has not accepted deposits violating the directives issued by the Reserve Bank of India and Provisions of the Sections 73 and 76 or any other relevant provisions of the Companies Act and Rules framed there under.
6.	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been so made and maintained;	: As per information and explanation made available to us, the Cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act have been maintained
7. (a)	Whether the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	: 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, 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.
(b)	Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	: According to the information and explanations given to us, 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.
8.	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; if so, whether the previously unrecorded income has been properly recorded in the books of account during the year?	: According to the information and explanations given to us, no such disclosure is made or such income recorded in books of accounts.







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9.	(a)	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender? If yes, the period and the amount of default to be reported as per the format below:					
		Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
			*lender wise details to be provided in case of defaults to banks, financial institutions and Government.				
	(b)	Whether the company is a declared wilful defaulter by any bank or financial institution or other lender?					
	(c)	Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;					
	(d)	Whether funds raised on short term basis have been utilised for long term purposes? If yes, the nature and amount to be indicated;					
	(e)	Whether the Company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures? If so, details thereof with nature of such transactions and the amount in each case;					
	(f)	Whether the Company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies? If so, give details thereof and also report if the company has defaulted in repayment of such loans raised.					

Based on our audit procedures and as per the information and explanations given by the management, the Company did not have defaulted in repayment of dues to Financial Institutions of Bank or Debenture Holders.


According to the information and explanations given to us, no company is declared as wilful defaulter

Based on our audit procedures and as per the information, company has applied the term loans for the purpose for which the same are obtained.

Based on our audit procedures and as per the information, company has not applied short term fund for long term purpose.

Based on our audit procedures and as per the information, company has not obtained any fund to meet the obligations of the subsidiaries, associates or joint ventures.

Based on our audit procedures and as per the information, company has not obtained any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10.	(a)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;					
	(b)	Whether the Company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised. If not, provide details in respect of amount involved and nature of non-compliance.					

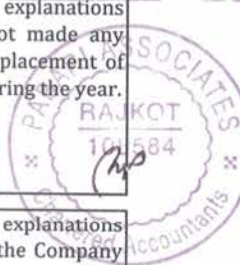
According to the information and explanations given to us, the Company has not raised capital through public offer and the term loan obtained from the banks are utilized for the purpose for which the same is obtained.

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According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

11.	(a)	Whether any fraud by the company or any fraud on the Company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;					
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According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.







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	(b)	Whether any report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government?	No Such Report under sub section (12) of Section 143 of the Companies act has been filed by the Auditor.
	(c)	Whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	As explained and informed by the management no such complaints received during the year.
12.	(a)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
	(b)	Whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
	(c)	Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof.	Not Applicable
13.		whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	According to the in formation and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
14.	(a)	whether the company has an internal audit system commensurate with the size and nature of its business?	According to the information and explanations given to us and based on our examination of the records of the Company, company is not covered under internal audit systems.
	(b)	Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	Not Applicable
15.		whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non - cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16.	(a)	Whether the company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained;	The Company is not required to be registered under section 45- 1A of the Reserve Bank of India Act 1934
	(b)	Whether the Company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;	Not Applicable







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(c)	Whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? If so, whether it continues to fulfil the criteria of a CIC and In case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria.
(d)	Whether the Group has more than one CIC as part of the Group, If yes, indicate the number of CICs which are part of the Group.
17.	Whether the Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year? If so, state the amount of cash losses.
18.	Whether there has been any resignation of the statutory auditors during the year? If so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors?
19.	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20.	(a) Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
21.	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements? If yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.

Not Applicable

Not Applicable

Company has not incurred cash losses in the Financial year and in the immediately preceding financial year.

No such resignation of statutory auditor during the year.

On the basis of financials ratio, ageing and expected dates of realization of financial assets and payment of financial liabilities and other information we have informed the managment that there are Creditors outstanding more than 3 years of Rs. 1.00 Lac are overdue, however we have been explained that the same are overdue but realizable.

Company is having no specified turnover, net profit and Net worth stipulated as per section 135 of the Act, hence not applicable.

Not Applicable

Not Applicable

Place : Rajkot  
Date : August 31, 2022



For, PABARI ASSOCIATES  
Chartered Accountants,  
*B.M. PABARI*  
[B.M.PABARI]  
M. No. 108584  
Proprietor  
Firm Rrg. No. 120498W  
UDIN:22108584ARTNFP4629



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**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

Referred to paragraph (f) of the Independent Auditor's report of even date to the members of **M/S. GUJARAT PEANUTS PRODUCTS PRIVATE LIMITED** for the year ended **March 31, 2022**.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of **M/S.GUJARAT PEANUTS PRODUCTS PRIVATE LIMITED** as of **March 31, 2022** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.







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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

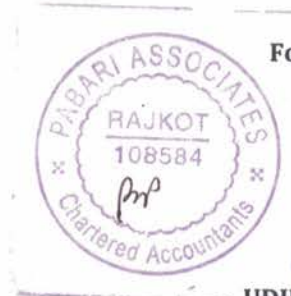
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2022**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Rajkot

Date : August 31, 2022



For, PABARI ASSOCIATES  
Chartered Accountants

*B.M. Pabari*  
[B.M.PABARI]  
Proprietor

M. No. 108584

Firm Rrg. No. 120498W

UDIN:22108584ARTNFP4629



**PABARI  
ASSOCIATES**

Chartered Accountants

406, Time Square,  
Ayodhya Chowk,  
150 Ft. Ring Road,  
Rajkot - 360 005

**FORM NO. 3 CA  
[See rule 6G (1) (a)]**

**Audit report under section 44AB of the Income-Tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law.**

1. We report that the statutory audit of **M/S. GUJARAT PEANUT PRODUCTS PRIVATE LIMITED (PAN: AADCG 1757 E)** was conducted by us, **M/s. PABARI ASSOCIATES** in pursuance of the provisions of the Companies Act, and we annex hereto a copy of our audited report dated **31.08.2022** along with a copy each of;
  - (a) The audited profit and loss account for the period beginning from **01.04.2021** to ending on **31.03.2022**
  - (b) The audited balance sheet as at **31.03.2022** and
  - (c) Documents declared by the said Act to be part of, or annexed to, the profit and loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. The report of audit under section 44AB in Form No. 3CA (together with Statement of Particulars in Form No. 3CD) is required to be furnished electronically. However, in view of the constraints in the utility provided for furnished such report electronically, it is not feasible to prepare and furnish Form No. 3CD giving opinion as the auditor deems fit. Therefore, the Form No. 3CD has been given to the assessee in physical form and also electronically. As such, the Form No. 3CD in the electronic form should be read with the Form No. 3CD in physical form along with the note stated against the relevant clauses of Form 3CD.
4. In our opinion and to the best of our information and according to explanations of books of account including other relevant documents and explanation given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/Qualifications, if any:
  - (a) **PLEASE REFER NOTES TO ACCOUNTS**
  - (b)

**Date: August 31,2022**

**Place: Rajkot**

**For, Pabari Associates,  
Chartered Accountants**



*B. M. Pabari*  
**[B. M. Pabari]**

**Proprietor  
M. No. 108584**

**Firm Reg. No.120498W**

**UDIN :22108584ARTNNT8922**



**FORM NO. 3CD**

[See Rule 6G (2)]

**Statement of particulars required to be furnished under section 44AB of the Income Tax Act, 1961.**

**PART - A**

1	Name of the Assessee	GUJARAT PEANUT PRODUCTS PRIVATE LIMITED	
2	Address	D-402, THE IMPERIAL HEIGHTS, 150 FT. RING ROAD, RAJKOT.	
3	Permanent Account No.	AADCG1757E	
4	Registration Number :		
	I) Excise and Custom Reg. No.	NOT REGISTERED	NOT REGISTERED
	II) VAT Reg. No. / CST Reg. No.	24092300373	24592300373
	III) Service Tax Reg. No.	NOT APPLICABLE	
	IV) GST Reg. No.	24AADCG1757E1ZX	
5	Status	PRIVATE LIMITED COMPANY	
6	Previous Year	FROM 01.04.2021 TO 31.03.2022	
7	Assessment Year	2022-23	
8	Indicate the Relevent Clause of Section 44AB under which the audit had been conducted	SECTION 44AB SUB CLAUSE (a)	
8(a)	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAC/115BAD	NO	

**PART - B**

9(a)	If Firm or Association of person, indicate names of Partners / Members and their profit sharing ratios	NOT APPLICABLE			
(b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	NOT APPLICABLE			
10(a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession	MANUFACTURING  OTHER MANUFACTURING N.E.C.			
(b)	If there is any change in the nature of business or profession, the particulars of such change	NO THERE IS NO CHANGE IN THE NATURE OF BUSINESS DURING THE YEAR.			
11(a)	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed	NOT APPLICABLE			
(b)	List of books of Accounts maintained and the address at which the books of accounts are kept	SALES/PURCHASE REGISTER, LEDGER, CASH AND BANK BOOK ETC ARE MAINTAINED AT ABOMENTIONED ADDRESS AND ARE COMPUTERIZED			
(c)	List of Books of Accounts and nature of relevant documents examined	SALES/PURCHASE REGISTER, LEDGER, CASH AND BANK BOOK ETC			
12	Whether the profit & loss account include any profit and gains assessable on a presumptive basis, if yes, indicate the amt. and the relevant sec. (44AD,44ADA,44AE,44AF, 44B,44BB,44BBA,44BBB or any other relevant sec.	NO SUCH PROFIT IS INCLUDED			
13(a)	Method of accounting employed in the previous year	MERCANTILE SYSTEM OF ACCOUNTING			
(b)	Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceeding previous year.	NO SUCH CHANGE DURING THE YEAR UNDER AUDIT			
(c)	If answer to (b) is in the affirmative, give details of such change and effects thereof on the profit or loss.	NOT APPLICABLE			
	<b>Sr.No.</b>	<b>Particulars</b>	<b>Increase in profit (Rs.)</b>	<b>Decrease in profit</b>	
(d)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)	PLEASE REFER ANNEXURE - 1			
(e)	if answer to (d) above is in the affirmative give details of such adjustments:	PLEASE REFER ANNEXURE - 1			
	<b>Sr.No.</b>	<b>Particulars</b>	<b>Increase in profit (Rs.)</b>	<b>Decrease in profit (Rs.)</b>	<b>Net Effect</b>
(f)	Disclosure as per ICDS	PLEASE REFER ANNEXURE - 1			
	(i) ICDS I - Accounting Policies				
	(ii) ICDS II - Valuation of Inventories				
	(iii) ICDS III - Construction Contracts				
	(iv) ICDS IV - Revenue Recognition				
	(v) ICDS V - Tangible Fixed Assets				
	(vi) ICDS VII - Government Grants				
	(vii) ICDS IX - Borrowing Costs				
	(viii) ICDS X - Provisions, Contingent Liabilities and Contingent Assets				





14(a)	Method of valuation of closing stock employed in the previous year	AT COST OR MARKET PRICE WHICHEVER IS LOWER AS VALUED TAKEN AND CERTIFIED BY THE MANAGEMENT.	
(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect there of on the profit or loss please furnish:	NOT APPLICABLE	
	<b>Sr.No.</b>	<b>Particulars</b>	<b>Increase in profit (Rs.)</b>
			<b>Decrease in profit</b>
15	Give the following particulars of the capital asset converted into stock-in-trade: -	NIL	
	(a) Description of capital asset,	NO CAPITAL ASSET CONVERTED IN TO STOCK IN TRADE AS PER DETAILS FURNISHED TO US FOR VERIFICATION	
	(b) Date of acquisition;		
	(c) Cost of acquisition;		
	(d) Amount at which the asset is converted into stock-in-trade		
16	Amount not credited to the profit and loss account, being		
(a)	the items falling within the scope of section 28	NIL	
(b)	the proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	ON VERIFICATION OF BOOKS OF ACCOUNT AND AS PER INFORMATION AND EXPLANATION GIVEN BY THE ASSESSEE NO SUCH CREDIT IS PENDING TO BE BOOKED IN BOOKS OF ACCOUNT	
(c)	escalation claims accepted during the previous year	ON VERIFICATION OF BOOKS OF ACCOUNT AND AS PER INFORMATION AND EXPLANATION GIVEN BY THE ASSESSEE NO ESCLATION CLAIMS ACCEPTED DURING THE YEAR.	
(d)	any other item of income	ON VERIFICATION OF BOOKS OF ACCOUNT AND AS PER INFORMATION AND EXPLANATION GIVEN BY THE ASSESSEE NO SUCH OTHER INCOME.	
(e)	capital receipts, if any	CAPITAL SUBSIDY RECEIVED OF RS. 6963400/- CREDITED TO RESERVE AND SURPLUS.	
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:	NO SUCH ASSETS TRANSFERRED RECEIVING LOWER CONSIDERATION THAN THE VALUE ADOPTED/ASSESSED BY THE STATE GOVT. AUTHORITY	
	<b>Details of property</b>	<b>Consideration received or accrued</b>	<b>Value adopted or assessed or assessable</b>
			Whether Provision of second proviso to subsection (1) of section 43CA or fourth proviso to clause (x) of subsection (2) of section 56 applicable?
			NIL
18	Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of case asset or block of assets, as the case may be, in the following form :-	PLEASE REFER ANNEXURE - 2	
(a)	Description of asset/ block of assets		
(b)	Rate of depreciation		
(c)	Actual cost or written down value, as the case may be		
(ca)	Adjustment made to the written down value under section 115BAC/115BAD (for A.Y. 2021-22 only)	NIL	
(cb)	Adjustment made to the written down value of intangible asset due to excluding value of goodwill of a business or profession	NIL	
(cc)	Adjusted written down value	PLEASE REFER ANNEXURE - 2	
(d)	Additions/deductions during the with date, in the case of any addition of an asset, date put to use including adjustments on account of :-		
	I. Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,		
	II. Change in the rate of exchange of currency, and		
	III. Subsidy or grant or reimbursement, by whatever name called.		
(e)	Depreciation available		
(f)	Written down value at end of the year.		
19	Amounts admissible under sections:	Amounts admissible as per the provisions of the income tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.	
	<b>Section</b>	<b>Amount debited to profit and loss account</b>	
	32AC	-	-
	32AD	-	-
	33AB	-	-
	33ABA	-	-
	35(1)(i)	-	-





	35(1)(ii)	-	-	-	-	
	35(1)(iia)	-	-	-	-	
	35(1)(iii)	-	-	-	-	
	35(1)(iv)	-	-	-	-	
	35(2AA)	-	-	-	-	
	35(2AB)	-	-	-	-	
	35ABA	-	-	-	-	
	35ABB	-	-	-	-	
	35AC	-	-	-	-	
	35AD	-	-	-	-	
	35CCA	-	-	-	-	
	35CCB	-	-	-	-	
	35CCC	-	-	-	-	
	35CCD	-	-	-	-	
	35D	-	-	-	-	
	35DD	-	-	-	-	
	35DDA	-	-	-	-	
	35E	-	-	-	-	
20(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profit or dividend[ section 36(1)(ii) ]			NIL		
(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):			NIL		
	<b>Serial Number</b>	<b>Nature of Fund</b>	<b>Sum Received from Employee</b>	<b>Due date for Payment</b>	<b>The Actual Amount Paid</b>	<b>The Actual date of payment to the concerned Authorities</b>
21(a)	Please furnish the details of Amount debited to the profit and loss account; being in the nature of capital, personal, advertisement expenditure etc			ON VERIFICATION OF BOOKS OF ACCOUNT, WE HAVE COME ACROSS THROUGH SUCH EXPENDITURES DEBITED TO PROFIT AND LOSS ACCOUNT.		
	<b>Nature</b>	<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount in Rs.</b>		
	i		Expenditure of personal nature;			
	ii		Expenditure of capital nature;			
	iii		Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;			
	iv		expenditure incurred at clubs being entrance fees and subscriptions			
	v		Expenditure incurred at clubs being cost for club services and facilities used.			
	vi	1 2 3	Expenditure by way of penalty or fine for violation of any law for the time being force	BILL OF ENTRY LATE FILLING FEE TDS TCS INTEREST GST LATE FEES	RS. 23425/- RS. 500/- RS. 956/-	
	vii		Expenditure by way of any other penalty or fine not covered above			
	viii		Expenditure incurred for any purpose which is an offence or which is prohibited by law			
(b)	Amounts inadmissible under section 40(a):-					
(i)	as payment to non-resident referred to in sub-clause (i)			NIL		
(A)	Details of payment on which tax is not deducted:			NIL		
	(I) date of payment					
	(II) amount of payment					
	(III) nature of payment					
	(IV) name of the payee					
	(V) PAN of the payee, if available					
	(VI) address of the payee					
(B)	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)			NIL		
	(I) date of payment					
	(II) amount of payment					
	(III) nature of payment					
	(IV) name of the payee					
	(V) PAN of the payee, if available					
	(VI) address of the payee					
	(VII) amount of tax deducted					
(ii)	as payment referred to in sub-clause (ia)			NIL		
(A)	Details of payment on which tax is not deducted:					



	(I) date of payment (II) amount of payment (III) nature of payment (IV) name of the payee (V) PAN of the payee, if available (VI) address of the payee								
(B)	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139. (I) date of payment (II) amount of payment (III) nature of payment (IV) name of the payee (V) PAN of the payee, if available (VI) address of the payee (VII) amount of tax deducted (VIII) amount out of (V) deposited, if any	NIL							
(iii)	as payment referred to in sub-clause (ib)								
(A)	Details of payment on which levy is not deducted: (I) date of payment (II) amount of payment (III) nature of payment (IV) name of the payee (V) PAN of the payee, if available (VI) address of the payee								
(B)	Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139 (I) date of payment (II) amount of payment (III) nature of payment (IV) name of the payer (V) PAN of the payer, if available (VI) address of the payer (VII) amount of tax deducted (VIII) amount out of (VII) deposited, if any								
(iv)	fringe benefit tax under sub-clause (ic)	NIL							
(v)	wealth tax under sub-clause (iia)	NIL							
(vi)	royalty, license fees, service fees etc. under sub-clause (iib)	NIL							
(vii)	salary payable outside india/ to a non- resident without TDS etc. under sub-clause (iii) (A) Date of payment (B) Amount of payment (C) Name and address of the payee	NIL							
(viii)	payment to PF/ other fund etc. under sub-clause (iv)	NIL							
(ix)	tax paid by employer for perquisites under sub-clause (v)	NIL							
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	NOT APPLICABLE							
(d)	Disallowance/deemed income under section 40A(3):								
(A)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	It is not possible for us to verify whether payments in excess of Rs.35000/- in case of plying, hiring or leasing goods carriage and Rs. 10000/- in case of other payments made otherwise than by an A/c. payee bank draft or A/c. Payee cheque, as necessary evidences are not in possession of the assessee. However, we have not come across through such payments exceeding the limit in cash.							
	<table border="1"> <thead> <tr> <th>Serial number</th> <th>Date of payment</th> <th>Nature of payment</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Serial number	Date of payment	Nature of payment	Amount			
Serial number	Date of payment	Nature of payment	Amount						
		Name and Permanent Account Number of the payee, if available NIL							
(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A):	It is not possible for us to verify whether payments in excess of Rs.35000/- in case of plying, hiring or leasing goods carriage and Rs. 10000/- in case of other payments made otherwise than by an A/c. payee bank draft or A/c. Payee cheque, as necessary evidences are not in possession of the assessee. However, we have not come across through such payments for which liabilities incurred in previous year and payment made in cash during the year.							
	<table border="1"> <thead> <tr> <th>Serial number</th> <th>Date of payment</th> <th>Nature of payment</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Serial number	Date of payment	Nature of payment	Amount			
Serial number	Date of payment	Nature of payment	Amount						
		Name and Permanent Account Number of the payee, if available NIL							





(e)	Provision for payment of gratuity not allowable under section 40A(7);	NIL
(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	NIL
(g)	Particulars of any liability of a contingent nature;	NIL AS REPORTED BY THE DIRECTORS OF THE COMPANY
(h)	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income:	NO EXEMPT INCOME EARNED DURING THE YEAR AND HENCE NIL
(i)	amount inadmissible under the proviso to section 36(1)(iii).	
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	AS PER INFORMATION AVAILABLE AND EXPLANATION BY THE MANAGEMENT NO SUCH INTEREST IS ACCRUED OR PAYABLE ON SUCH OUTSTANDING DUES.
23	Particulars of payments made to persons specified under section 40A(2)(b).	PLEASE REFER ANNEXURE - 3
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC	NIL
25	Any amount of profit chargeable to tax under section 41 and computation thereof.	AS PER INFORMATION AVAILABLE AND EXPLANATION BY THE MANAGEMENT NO SUCH PROFIT ACCRUED OR AIRISED DURING THE YEAR
26	In respect of any sum referred to in clause (a),(b), (c), (d), (e) or (f) or (g) of section 43B, the liability for which:-	NIL
(A)	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:	
(a)	Paid during the previous year	NIL
(b)	Not paid during the previous year	NIL
(B)	was incurred in the previous year and was	
(a)	paid on or before the due date for furnishing the return of income of the previous year	GST PAYABLE RS. 7368/- PAID ON 30.04.2022
(b)	not paid on or before the aforesaid date.	NIL
*	State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.	CUSTOM DUTY RS. 84902/- AND STAMP DUTY RS. 1959853/- PASSED THROUGH PROFIT AND LOSS ACCOUNT.
27(a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	THE ASSESSEE IS NOT DEALING WITH EXCISABLE ITEMS AND HENCE NOT APPLICABLE.
(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	AS PER INFORMATION AVAILABLE AND EXPLANATION BY THE MANAGEMENT NO SUCH INCOME OR EXPENDITURE CREDITED OR DEBITED TO THE PROFIT AND LOSS ACCOUNT.
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.	NO SUCH SHARES ACQUIRED BY THE ASSESSEE WITHOUT CONSIDERATION OR FOR INADEQUATE CONSIDERATION.
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	NO SUCH CONSIDERATION FOR ISSUE OF SHARES WHICH EXCEEDS THE FMV HAVE BEEN RECEIVED.
29A	a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? (Yes/No)	NO
	b) If yes, please furnish the following details:	NOT APPLICABLE
	(a) Nature of Income	
	(b) Amount thereof	
29B	a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (Yes/No)	NO
	b) If yes, please furnish the following details:	NOT APPLICABLE
	(a) Nature of Income	
	(b) Amount thereof	
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	NO SUCH BORROWING MADE BY THE ASSESSEE





30A	a)	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year? (Yes/No)	NO
	b)	If yes, please furnish the following details:	NOT APPLICABLE
		(i) Under which clause of sub-section (1) of section 92CE primary adjustment is made?	
		(ii) Amount (in Rs.) of primary adjustment:	
		(iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE? (Yes/No)	
		(iv) If yes, whether the excess money has been repatriated within the prescribed time (Yes/No)	
		(v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been	
30B	a)	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B? (Yes/No)	NO SUCH EXPENDITURE INCURRED BY THE ASSESSEE
	b)	If yes, please furnish the following details:	NOT APPLICABLE
		(i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred:	
		(ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.):	
		(iii) Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above:	
		(iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B:	
		<b>S. No.</b>	<b>Assessment Year</b>
		-	-
			<b>Amount (Rs.)</b>
			-
		(v) Details of interest expenditure carried forward as per sub-section (4) of section 94B:	
		<b>S. No.</b>	<b>Assessment Year</b>
		-	-
			<b>Amount (Rs.)</b>
			-
30C	(a)	Whether the assessee has entered into an impermissible avoidance agreement, as referred to in section 96 during the previous year.	NOT APPLICABLE
	(b)	If yes, please specify	
		(i) Nature of impermissible avoidance agreement	
		(ii) Amount (in Rs.) of tax benefit in previous year arising, in aggregate, to all the parties to the arrangement.	
31(a)		Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year	PLEASE REFER ANNEXURE - 4
	(i)	name, address and Permanent Account Number (if available with the assessee) of the lender or depositor;	
	(ii)	amount of loan or deposit taken or accepted;	
	(iii)	whether the loan or deposit was squared up during the previous year;	
	(iv)	maximum amount outstanding in the account at any time during the previous year;	
	(v)	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
	(vi)	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	it is not possible for us to verify whether payments made otherwise than by an a/c. payee bank draft or a/c. payee cheque, as necessary evidences are not in possession of the assesses. However, we have not come across through such payments.
(b)		Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:	NIL
	(i)	name, address and Permanent Account Number (if available with the assesses) of the person from whom specified sum is received;	
	(ii)	amount of specified sum taken or accepted;	



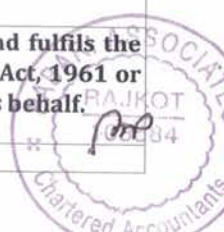


	(iii) whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
	(iv) in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
	*(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)	
(ba)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account:-	NO SUCH RECEIPT EXCEEDING THE LIMIT SPECIFIED UNDER SECTION 269ST BY THE COMPANY AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE US
	(i) name, address and Permanent Account Number (if available with the assessee) of the payer;	
	(ii) Nature of transaction	
	(iii) Amount of receipt (In Rs.);	
	(iv) Date of receipt	
(bb)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—	NO SUCH RECEIPT EXCEEDING THE LIMIT SPECIFIED UNDER SECTION 269ST BY THE COMPANY AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE US
	(i) name, address and Permanent Account Number (if available with the assessee) of the payer;	
	(iii) Amount of receipt (In Rs.);	
(bc)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-	NO SUCH PAYMENT EXCEEDING THE LIMIT SPECIFIED UNDER SECTION 269ST BY THE COMPANY AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE US
	(i) name, address and Permanent Account Number (if available with the assessee) of the payer;	
	(ii) Nature of transaction	
	(iii) Amount of payment (In Rs.);	
	(iv) Date of payment	
(bd)	Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—	NO SUCH PAYMENT EXCEEDING THE LIMIT SPECIFIED UNDER SECTION 269ST BY THE COMPANY AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE US
	(i) name, address and Permanent Account Number (if available with the assessee) of the payer;	
	(iii) Amount of payment (In Rs.);	
	(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017):	
(c)	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-	PLEASE REFER ANNEXURE - 4
	(i) name, address and permanent Account Number (if available with the assessee) of the payee;	
	(ii) amount of the repayment;	
	(iii) maximum amounts outstanding in the account at any time during the previous year:	
	(iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank	





(v)	in case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	it is not possible for us to verify whether payments made otherwise than by an a/c. payee bank draft or a/c. payee cheque, as necessary evidences are not in possession of the assessee. However, we have not come across through such payments.					
(d)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:		NIL				
(i)	name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;						
(ii)	amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.						
(e)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:		NIL				
(i)	name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;						
(ii)	amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.						
*(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, overnment company, banking company or a corporation established by the Central, State or Provincial Act)*.							
32(a)	Details of b/f forward loss or depreciation allowance, in the following manner, to the extent available :						
Sr. No.	Assessment Year	Nature of loss/allowance (In Rs.)	Amount as returned (In Rs.)	All losses / allowances not allowed under section 115BBA/115BAC/115BAD	Amount as adjusted by withdrawal of additional dep. on account of opting for taxation under section 115BAC/115BAD	Amount as assessed (give reference to the relevant record)	Remarks
(b)	Whether change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carried forward in terms of section 79.		NO SUCH CHANGE IN SHARE HOLDING PATTERN DURING THE YEAR.				
(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.		NO SUCH LOSS DURING THE YEAR.				
(d)	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.		NO SUCH LOSS DURING THE YEAR.				
(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.		NO SUCH BUSINESS CARRIED OVER BY THE COMPANY DURING THE YEAR.				
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).		NIL AS PER BOOKS OF ACCOUNTS PRODUCED FOR VERIFICATION				
<b>Section under which deduction is claimed</b>			<b>Amounts admissible as per the provision of the Income Tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.</b>				
			NIL				





34(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:					YES PLEASE REFER ANNEXURE - 5					
<b>Tax deduction and collection Account Number (TAN)</b>	<b>Section</b>	<b>Nature of payment</b>	<b>Total amount of payment or receipt of the nature specified in column (3)</b>	<b>Total amount on which tax was required to be deducted or collected out of (4)</b>	<b>Total amount on which tax was deducted or collected at specified rate out of (5)</b>	<b>Amount of tax deducted or collected out of (6)</b>	<b>Total amount on which tax was deducted or collected at less than specified rate out of (7)</b>	<b>Amount of tax deducted or collected on (8)</b>	<b>Amount of tax deducted or collected to the credit of the Central Government out of (6) and (8)</b>	<b>Amount of tax deducted or not deposited to the credit of the Central Government out of (6) and (8)</b>	
-1	-2	-3	-4	-5	-6	-7	-8	-9	-10		
(b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:					PLEASE REFER ANNEXURE - 6					
	<b>Tax deduction and collection Account Number (TAN)</b>	<b>Type of Form</b>	<b>Due date for furnishing</b>	<b>Date of furnishing, if furnished</b>	<b>Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported. If not, Please furnish list of details/transactions which are not reported.</b>						
(c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:					PLEASE REFER ANNEXURE - 7					
	<b>Tax deduction and collection Account Number (TAN)</b>	<b>Amount of interest under section 201(1A)/206C(7) is payable</b>			<b>Amount paid out of column (2) along with date of payment.</b>						
35(a)	In the case of trading concern, give quantitative details of principal items of goods traded :										
	(i)	Opening Stock									
	(ii)	Purchases during the previous year									
	(iii)	Sales during the previous year									
	(iv)	Closing stock									
	(v)	Shortage / excess, if any									
(b)	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :										
	(A)	<b>Raw Materials :</b>				PLEASE REFER ANNEXURE - 8					
		(i) Opening stock									
		(ii) Purchases during the previous year									
		(iii) Consumption during the previous year									
		(iv) Sales during the previous year									
		(v) Closing stock									
		(vi) Yield of finished products									
		(vii) Percentage of yield									
		(viii) Shortage/excess, if any									
	(B)	<b>Finished Products / By - Products :</b>				PLEASE REFER ANNEXURE - 8					
		(i) Opening stock									
		(ii) Purchases during the previous year									
		(iii) Quantity manufactured during the previous year									
		(iv) Sales during the previous year									
		(v) Closing Stock									
		(vi) Shortage/excess, if any									
		(Information may be given to the extent available)									
36A	(a)	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2? (Yes/No)					NO SUCH RECEIPT DURING THE YEAR BY THE COMPANY				



	(b) If yes, please furnish the following details: (i) Amount received (in Rs.) (ii) Date of Receipt	NOT APPLICABLE																								
37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	AS PER EXPLANATION MADE BY THE MANAGEMENT, NO SUCH AUDIT IS CARRIED OUT DURING THE YEAR.																								
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	AS PER EXPLANATION MADE BY THE MANAGEMENT, NO SUCH AUDIT IS CARRIED OUT DURING THE YEAR.																								
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	AS PER EXPLANATION MADE BY THE MANAGEMENT, NO SUCH AUDIT IS CARRIED OUT DURING THE YEAR.																								
40	Details regarding turnover, gross profit, etc., for the previous year and preceding Previous year																									
	<table border="1"> <thead> <tr> <th>Sr.No.</th> <th>Particulars</th> <th>Previous Year</th> <th>Preceding P.Y.</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Total turnover of the assessee</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>Gross profit/turnover</td> <td></td> <td></td> </tr> <tr> <td>3</td> <td>Net profit/turnover</td> <td colspan="2">PLEASE REFER ANNEXURE - 9</td> </tr> <tr> <td>4</td> <td>Stock-in-trade/turnover</td> <td></td> <td></td> </tr> <tr> <td>5</td> <td>Material consumed/finished goods Produced</td> <td></td> <td></td> </tr> </tbody> </table> (The details required to be furnished for principal items of goods traded or manufactured or services rendered)	Sr.No.	Particulars	Previous Year	Preceding P.Y.	1	Total turnover of the assessee			2	Gross profit/turnover			3	Net profit/turnover	PLEASE REFER ANNEXURE - 9		4	Stock-in-trade/turnover			5	Material consumed/finished goods Produced			
Sr.No.	Particulars	Previous Year	Preceding P.Y.																							
1	Total turnover of the assessee																									
2	Gross profit/turnover																									
3	Net profit/turnover	PLEASE REFER ANNEXURE - 9																								
4	Stock-in-trade/turnover																									
5	Material consumed/finished goods Produced																									
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.	AS PER DETAILS AVAILABLE AND EXPLANATION MADE BY THE MANAGEMENT, NO SUCH DEMAND RAISED OR REFUND ISSUED DURING THE YEAR.																								
42	(a) Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B? (Yes/No)	NO																								
	(b) If yes, please furnish:	NOT APPLICABLE																								
	<table border="1"> <thead> <tr> <th>Income-tax Reporting Identification Number</th> <th>Department Entity</th> <th>Type of Form</th> <th>Due date for furnishing</th> <th>Date of furnishing, if furnished</th> <th>Whether the Form contains information about all details/transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Income-tax Reporting Identification Number	Department Entity	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.																			
Income-tax Reporting Identification Number	Department Entity	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.																					
43	(a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 (Yes/No)	ASSESSEE IS NOT PARENT OR ALTERNATE REPORTING ENTITY LIABLE TO FURNISH REPORT AS REFERRED TO SECTION 286(2) OF THE ACT.																								
	(b) if yes, please furnish the following details: (i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity (ii) Name of parent entity (iii) Name of alternate reporting entity (if applicable) (iv) Date of furnishing of report	NOT APPLICABLE																								
44	Break up of total expenditure of entities registered or not registered under the GST	PLEASE REFER ANNEXURE - 10 (AS CERTIFIED BY THE DIRECTORS OF THE COMPANY)																								

Date: 31.08.2022  
Place : Rajkot

For, Pabari Associates  
Chartered Accountants



*Pabari*  
Proprietor  
M.No. 108584

Firm Reg. No. 120498W  
UDIN:22108584ARTNNT8922



**ANNEXURE - 1 FOR CLAUSE 13(f)**

Disclosure as per ICDS		
Sr.No.	ICDS	Disclosure
1	ICDS I - Accounting Policies	The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India under historical cost convention on accrual basis. There is no change in the accounting policies adopted by the concern during the year having material effect on the financial statement of the concern.
2	ICDS II - Valuation of Inventories	Inventories are valued at cost or net realizable value whichever is less following FIFO Method. Inventories of Raw Material Rs. NIL/-, Work in Progress Rs. NIL/- and Finished Goods Rs. 70304287/- at the year end as valued taken and certified by the Management
3	ICDS III - Construction	NOT APPLICABLE
4	ICDS IV - Revenue Recognition	Sales are recognized net off of trade discounts, rebates, applicable tax when the significant risks and rewards of ownership in the goods are transferred to the customer and reasonable certainty of ultimate collection exist. Amount not recognized due to lack of reasonable certainty of its ultimate collection are Nil
5	ICDS V - Tangible Fixed Assets	Disclosure of Tangible Fixed assets are as per Annexure 2 of 3CD Report Profit of the concern is increased by Rs. 1992897/- due to difference in depreciation mentioned below Depreciation as per Books of accounts 7734436 Depreciation as per ICDS V 5741539 <b>Diference 1992897</b>
6	ICDS VII - Government Grants	Capital Subsidy from APEDA of Rs. 6963400/- received against Investment made in Plant and Machineries and hence treated as capital receipt and credited to Capital Reserve.
7	ICDS IX - Borrowing Costs	NOT APPLICABLE
8	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	Nature of Provision : Opening Balance of Provision : Nil Additional Provision during the year : Nil Amount used against Provision : Nil Unused Amount reserve during the year : Nil Amount of any expected reimbursement : Nil

**Annexure - 2 for clause 18**

Allowable Depreciation U/s. 32 of the Income Tax Act, 1961

Sr. No.	Particulars	Rate	Opening WDV	Addition		Deduction / Subsidy	Depreciation	Closing WDV
				Before 01-Oct	After 30-Sep			
<b>BLOCK - A</b>								
1	Factory Building	10%	6010739	1418020	1497038	0.00	817728	8108069
2	CC TV Camera	10%	329295	0.00	0.00	0.00	32930	296366
3	Fire Extingusing	10%	25210	0.00	0.00	0.00	2521	22689
4	Electric Fittings	10%	767704	2397070	154868	0.00	324221	2995421
5	Furniture	10%	217536	0.00	0.00	0.00	21754	195782
<b>TOTAL OF BLOCK - A</b>			7350484	3815090	1651906	0.00	1199153	11618327
<b>BLOCK - B</b>								
6	Machinery	15%	10873549	25400779	351178	6963400	4422978	25239128
7	Truck	15%	186662	0.00	0.00	0.00	27999	158663
8	Electric Weighbridge	15%	96537	0.00	470000	0.00	49731	516806
9	Electric Weighscale	15%	0.00	0.00	14000	0.00	1050	12950
10	Air Conditioner	15%	70097	0.00	0.00	0.00	10515	59582
11	Mobile	15%	82311	0.00	0.00	0.00	12347	69964
12	Invertor	15%	47926	0.00	0.00	0.00	7189	40737
<b>TOTAL OF BLOCK - B</b>			11357082	25400779	835178	6963400	4531808	26097832
<b>BLOCK - C</b>								
13	Computer & Printer	40%	26446	0.00	0.00	0.00	10578	15868
<b>TOTAL OF BLOCK - C</b>			26446	0.00	0.00	0.00	10578	15868
<b>TOTAL RS.</b>			<b>18734012</b>	<b>29215869</b>	<b>2487084</b>	<b>6963400</b>	<b>5741539</b>	<b>37732026</b>

**ANNEXURE - 3 FOR CLAUSE 23 U/S. 40A(2)(b)**

Sr. No.	Name of the Person	Nature of Payment	Amount Rs.
1	Sagar International	Purchase	47111302
2	Vinayak Exim	Purchase	20835362
3	Sagar Chag	Remuneration	450000
4	Arunkumar Chag	Remuneration	450000





Sr. No.	Name of the Person	PAN	Opening Balance	Amount of Loan Taken	Amount Repaid	Whether Account Squared up	Maximum Balance for the year	Paid Otherwise than A/c Payee Cheque/DD
1	Arunkumar N. Chag	ABBPC2975N	17400000	25800000	19050000	No	25900000	No
2	Love Shoppers Ltd.	AAACL5963A	33580	5034690	37049	No	5031221	No
3	Sagar Arunbhai Chag	ABMPC0364N	23000000	42940000	19000000	No	46940000	No

**Annexure - 5 for para 34 (a)**

Tax Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
-1	-2	-4	-5	-6	-7	-8	-9	-10
194A	INTEREST	34690	34690	34690	3469	0	0	0
194C	OTHER THAN CONTRACT	18607568	18607568	18607568	336387	0	0	0
RKTG02094B	COMMISSION AND	4743441	4743441	4743441	237173	0	0	0
194I	RENT	951463	951463	951463	95148	0	0	0
194J	FEES	1605725	1605725	1605725	160755	0	0	0
194Q	PURCHASE	589432510	589432510	589432510	589436	0	0	0
206C	SALES	148230122	148230122	148230122	148230	0	0	0

**Annexure - 6 for para 34 (b)**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported.	If not, Please furnish list of details/transactions which are not reported.
RKTG02094B	26Q - Q1	31.07.2021	27.07.2021	YES AS PER BOOKS OF ACCOUNTS	-
	26Q - Q2	31.10.2021	30.10.2021	YES AS PER BOOKS OF ACCOUNTS	-
	26Q - Q3	31.01.2022	26.01.2022	YES AS PER BOOKS OF ACCOUNTS	-
	26Q - Q4	31.05.2022	27.05.2022	YES AS PER BOOKS OF ACCOUNTS	194C 194J 194Q 206C
	27EQ Q1	15.07.2021	15.07.2021	YES AS PER BOOKS OF ACCOUNTS	14356 2113432

**Annexure - 7 for para 34 (c)**

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7)	Amount paid out of column (2) along with date of payment.
RKTG02094B	<b>DETAIL NOT MADE FOR VERIFICATION</b>	<b>DETAIL NOT MADE FOR VERIFICATION</b>





**Annexure - 8 for para 35(a)**  
Quantitative Details in kgs as taken, valued and certified by the Directors of the Company

Sr.	Particulars	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
		Groundnut in Shell	Groundnut seeds	Groundnut seed split	Groundnut husk	Cumin seeds	Chick peas	Chanadal	Hulled seasmee seed	Moong Dal	Peanut Blanched	Peanut Rejection	Pigeon Peas	Black Seasmee seed	Brown Eyes Beans	Green Moong	Kalonji	Kedney Eye Beans	Red Lentils	Soyabea n Oil	Natural Seasmee seed	Waterm ellon Seeds	Wheat	
1	Opening Stock	0	178250	200445	187377	63220	0	0	19000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Purchase	190335	1552650	57000	0	5625	4150443	145020	575350	62060	31650	0	2361130	79000	645200	181730	72000	90480	1250000	250000	1040094	500	5790760	
3	Production	0	85740	74729	51957	0	0	0	1119220	0	396991	47721	0	0	0	0	0	0	0	0	0	0	0	0
4	Sub Total	190335	1817640	239344	239344	68845	4150443	145020	1713570	62060	428641	47721	2361130	79000	645200	181730	72000	90480	1250000	250000	3376649	500	5790760	
4	Issued For Production	181770	459002	38708	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Sales	8566	1217048	236425	209938	67850	4140441	145020	1609269	62060	406374	45508	2234790	79000	645380	182040	72000	90480	1250000	250000	1332751	500	5725510	
6	Closing Stock	0	141590	57042	29406	985	8250	0	104301	0	22268	2213	126610	0	0	0	0	0	0	0	0	0	0	0
7	Total Production	658148							1119220															
8	Shortage/Excess	21331							213531															
9	Percentage of Yield	96.86%							83.98%															
10	Percentage of Shortage	3.14%							16.02%															
			12.77%	11.00%	7.65%	0	-1752	0	213531	0	56.43%	7.02%	270	0	180	310	0	0	0	0	0	0	0	0

**Annexure - 9 for clause 40 : Ratios**

Sr. No.	Particulars	Previous Year	Preceding P.Y.
1	Gross Profit	34392020	36369526
2	Net Profit	1314782	1243581
3	Turnover	1234649906	1088761972
4	Average Stock	96273500	94043634
5	Opening Stock + Closing Stock		
	Raw Material Consumed		
	- Opening Stock	0.00	0.00
	- Add : Purchase	1138046525	1054877906
	- Less : Closing Stock (RM)	1138046525	1054877906
	Raw Material Consumed	0.00	0.00
6	Finished Goods Produced		
	- Sales of Finished Goods Produced	1234649906	1088761972
	- Less : Gross Profit on FG Produced	34392020	36369526
	Sub Total RS	1200257886	1052392446
	Add : Closing Stock of F.G.	70304287	122242712
	Less : Opening Stock of F.G.	122242712	65844555
	Finished Goods Produced	1148319461	1108790603
1	Gross Profit Ratio	2.79%	3.34%
2	Net Profit Ratio	0.11%	0.11%
3	Stock Turnover Ratio	7.80%	8.64%
4	RM Consumed/F.G. Produced	99.11%	95.14%

**Annexure - 12 for para 44**

Sr. No.	Particulars	Amount Rs.	Amount Rs.
1	Total Amount of Expenditure incurred		1196635587
2	Expenditure in respect of entities		
	a Goods exempt from GST	684645523	
	b Composition Goods	0	
	c Other Regi. Entities	490586260	
	d Total of Reg. Entities		1175231783
3	Expenditure relating to entities not registered under GST		21403804

Note 1 : Above Expenses Includes Purchases  
 Note 2 : Above Expenses Includes Capital Expenditure as below

1	Relating to Goods or Services Exempts for GST	0
2	entites falling under composition scheme	0
3	Relating to other registered Entities	4103591
4	Expenditure to entities not registered under GST	3411132
	Total Capital Expenditure	7514723



# M/S. GUJARAT PEANUT PRODUCTS PVT. LTD. - RAJKOT

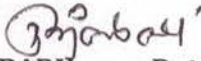
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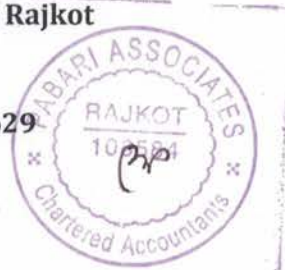
**BALANCE SHEET AS AT 31ST MARCH, 2022**

Sr. No.	Particulars	Notes	Current Year	Previous Year
			Rs. In Lac	Rs. In Lac
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>(1)</b>	<b><u>Share Holder's Fund</u></b>			
a.	Share Capital	1	86.00	86.00
b.	Reserve & Surplus	2	452.56	369.78
c.	Money Received Against Share Warrants		-	-
<b>(2)</b>	<b>Share Application Money Pending Allotment</b>		-	-
<b>(3)</b>	<b><u>Non Current Liabilities</u></b>			
a.	Long Term Borrowings	3	816.80	509.08
b.	Differed Tax Liability (Net)	4	-	-
c.	Other Long Term Liabilities		0.00	0.00
d.	Long Term Provisions		-	-
<b>(4)</b>	<b><u>Current Liabilities</u></b>			
a.	Short Term Borrowing	5	645.73	742.24
b.	Trade Payables			
	- Dues of Micro Medium and small enterprises	6	0.00	0.00
	- Dues of Other than Micro Medium and small enterprises	6A	337.30	1079.03
c.	Other Current Liabilities	7	24.53	24.49
d.	Short Term Provisions		1.76	2.83
	<b>TOTAL RS.</b>		<b>2364.68</b>	<b>2813.44</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>(1)</b>	<b><u>Non Current Assets</u></b>			
a.	<b>Property, Plant and Equipment &amp; Intangible Asset</b>			
(i)	Property, Plant and Equipment	8	406.07	166.39
(ii)	Intangible Assets	8A	0.00	0.00
(iii)	Capital Work In Progress		31.28	273.17
(iv)	Intangible Assets under development		-	-
b.	Non Current Investment		-	-
c.	Differed Tax Assets		-	-
d.	Long Term Loans and Advances	9	0.00	0.00
e.	Other Non Current Assets	10	25.95	23.83
<b>(2)</b>	<b><u>Current Assets</u></b>			
a.	Current Investments		-	-
b.	Inventories	11	703.04	1222.43
c.	Trade Receivables	12	1064.53	954.31
d.	Cash and Cash Equivalents	13	7.77	4.71
e.	Short Term Loans and Advances	14	126.03	168.61
f.	Other Current Assets		-	-
	<b>TOTAL RS.</b>		<b>2364.68</b>	<b>2813.44</b>
	<b>Notes to the Accounts</b>	<b>21</b>		

This is the Balance Sheet referred to in our report of even date


**For, PABARI ASSOCIATES  
CHARTERED ACCOUNTANTS**

  
[B.M.PABARI] Date : 31.08.2022  
Proprietor Place : Rajkot  
M.No. 108584  
Firm Reg. No. 120498W  
UDIN:22108584ARTNFP4629



The Notes referred to the above form an integral part of the Balance Sheet

**For, GUJARAT PEANUT PRODUCTS PVT. LTD.**



**DIRECTOR**  
[Arunbhai N.Chag]



**DIRECTOR**  
[Sagarbhai A.Chag]



**M/S. GUJARAT PEANUT PRODUCTS PVT. LTD. - RAJKOT**

**CIN : U15490GJ2005PTC046918**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

Sr. No.	Particulars	Notes	Current Year	Previous Year
			Rs. In Lac	Rs. In Lac
I	Revenues from Operations	15	12346.50	10887.62
II	Other Income	16	167.23	51.96
III	Total Income (I+II)		<b>12513.73</b>	10939.58
IV	<b>EXPENSES</b>			
a.	Cost of Material Consumed	17	116.31	0.00
b.	Purchase of Stock in Trade (Net)		11264.16	10548.78
c.	Changes in Inventories of Finished Goods Work-in-progress and Stock in Trade		519.38	- 563.98
d.	Employee Benefit Expenses	18	32.61	54.94
e.	Finance Cost.	19	87.18	107.46
f.	Depreciation and Amortization Expenses	8	77.34	28.74
g.	Other Expenses	20	390.95	742.99
	<b>Total Expenses</b>		<b>12487.94</b>	10918.93
V	Profit before exceptional and Extra Ordinary Items and Tax (III-IV)		25.79	20.64
VI	Exceptional Item		0.00	0.00
VII	Profit before Extra Ordinary Item and Tax (V-VI)		25.79	20.64
VIII	Extra Ordinary Items		0.00	1.57
IX	Profit Before Tax		25.79	19.08
X	Tax Expenses			
	(1) Current Tax		12.65	6.64
	(2) Differed Tax		0.00	0.00
XI	Profit/(Loss) from the Continuing Operations (IX-X)		13.15	12.44
XII	Profit/(Loss) From Discontinuing Operations		0.00	0.00
XIII	Tax Expenses of Discounting Operations		0.00	0.00
XIV	Profit/(Loss) from Discontinuing Operations after Tax (XII-XIII)		0.00	0.00
XV	Profit/(Loss) for the Period (XI+XIV)		13.15	12.44
XVI	Earning Per Equity Shares			
	(1) Basic		1.53	1.45
	(2) Diluted		1.53	1.45
	<b>Notes to the Accounts</b>	<b>21</b>		

This is the Profit and Loss Statement referred to in our report of even date

**For, PABARI ASSOCIATES  
CHARTERED ACCOUNTANTS**

**[B.M.PABARI]** *(Signature)*  
**Proprietor** Date : 31.08.2022  
 Place : Rajkot  
 M.No. 108584  
 Firm Reg. No. 120498W  
 UDIN:22108584ARTNFP4629

The Notes referred to the above form an integral part of the Balance Sheet

**For, GUJARAT PEANUT PRODUCTS PVT. LTD.**

*(Signature)* **DIRECTOR**  
 [Arunbhai N.Chag]  
*(Signature)* **DIRECTOR**  
 [Sagarbhai A.Chag]

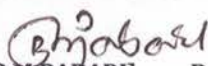


**Cash flow Statement as required to annexed as per Accounting Standards - 3 as per  
Indirect method for the year ended on 31st March, 2022 as follows :**

<b>Cash flow from operating activities</b>	<b>Amt. Rs. In Lac</b>	<b>Amt. Rs. In Lac</b>
Net Profit befor tax and extra ordinary items	25.79	
Adjustment for :		
Depreciation	77.34	
Interest Income	- 1.08	
Interest Expense	68.21	
<b>Operating Profit before working capital Change</b>	<b>170.27</b>	
Increase in Sundry Debtor	- 110.22	
Decrease in Inventories	519.38	
Decrease in Sundry Creditor	- 741.73	
Increase in Loans & Advance and Deposit	42.59	
Increase in Other Current Liabilities	- 1.02	
<b>Cash Generated from operations</b>	<b>- 120.73</b>	
Less: Income Tax Paid	- 12.65	
Cash Flow before extraordinary item		- 133.38
Extraordinary items		0.00
<b>Net cash from operating activities</b>		<b>- 133.38</b>
<b>Cash flow from Investing activities</b>		
Purchase of Fixed Assets	- 75.15	
Proceeds from sale of Fixed Assets	0.00	
Purchase/Increase Of Investment	0.00	
Increase in long Term Assets	- 2.12	
Interest received	1.08	
Dividand received	0.00	
<b>Net cash flow from investing activities</b>		<b>- 76.19</b>
<b>Cash flow from financing activities</b>		
Proceeds from issuance of share capital	0.00	
Increase in Reserve - Capital Subsidy	69.63	
Increase in Long-term borrowings	307.73	
Increase of unsecured loan	0.00	
Decrease in Borrowing from bank (Bank CC)	- 96.52	
Interest Paid	- 68.21	
Dividand Paid	0.00	
<b>Net cash available from financing activities</b>		<b>212.63</b>
<b>Net increase in cash and cash equivalent</b> s		<b>3.06</b>
<b>Cash and Cash equivalent</b> s at the beginning of Period		<b>4.71</b>
<b>Cash and Cash Equivalent</b> s at the end of period		<b>7.77</b>


This is the Cash Flow Statement referred to in our report of even date


For, PABARI ASSOCIATES  
CHARTERED ACCOUNTANTS

  
[B.M.PABARI] Date : 31.08.2022  
Proprietor Place : Rajkot  
M.No. 108584  
Firm Reg. No. 120498W  
UDIN:22108584ARTNFP4629



The Notes referred to the above form an integral part of the Balance Sheet  
For, GUJARAT PEANUT PRODUCTS PVT. LTD.

  
DIRECTOR  
[Arunbhai N.Chag]

  
DIRECTOR  
[Sagarbhai A.Chag]



## NOTES FORMING PART OF THE FINANCIAL STATEMENT

## NOTE : 1 : SHARE CAPITAL

Sr. No.	Particulars	31.03.2022 Amount Rs. Lac	31.03.2021 Amount Rs. Lac
1	<b>AUTHORISED SHARE CAPITAL</b> 1000000 Equity Shares of Rs. 10 each	100.00	100.00
2	<b>ISSUED &amp; PAID UP SHARE CAPITAL</b> 860000 Equity shares of Rs.10 each.	86.00	86.00
	<b>Total Rs.</b>	<b>86.00</b>	<b>86.00</b>

\* No Securities Convertible into Equity/Preference Shares have been Issued

**Note 1.1 : Reconciliation of number of shares outstanding is set out below:**

Sr. No.	Particulars	31.03.2022 Amt. in Lac	31.03.2021 Amt. In Lac
	Equity Shares at the beginning of the year	8.60	8.60
	Add: Shares Issued during the current Financial Year	0.00	0.00
	<b>Equity Shares at the End of the year</b>	<b>8.60</b>	<b>8.60</b>

\* No Securities Convertible into Equity/Preference Shares have been Issued

**Note 1.2 Details of Holding more than 5%**

Sr No.	Name of the Share Holder	Equity Shares			
		As at 31.03.2022		As at 31.03.2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Arunbhai N. Chag	430000	50.00%	430000	50.00%
2	Sagar A. Chag	430000	50.00%	430000	50.00%

**Note 1.3 Details of Shares held by Promoters at the end of the Year**

Sr No.	Name of the Promoters	Equity Shares			Equity Shares		
		As at 31.03.2022		% of Change	As at 31.03.2021		% of Change
		No. of Shares	% of Holding	during C.Y	No. of Shares	% of Holding	during C.Y
1	Arunbhai N. Chag	430000	50.00%	0.00%	430000	50.00%	0.00%
2	Sagar A. Chag	430000	50.00%	0.00%	430000	50.00%	0.00%

**Sr No. Note 1.4 Terms/Rights attached to**

1	The company has only one class of equity shares having a per share value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.
2	There is no fresh issue or buyback of share during the year.
3	In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## NOTE : 2 : RESERVE &amp; SURPLUS

Sr. No.	Particulars	31.03.2022 Amount Rs. Lac	31.03.2021 Amount Rs. Lac
<b>A</b>	<b>CAPITAL RESERVE</b>		
1	Capital Reserve at the beging of the year	266.15	266.15
	Add: Capital Subsidy Received during the year	69.63	0.00
	Capital Subsidy at the end of the year <b>Total.....A</b>	<b>335.78</b>	<b>266.15</b>
<b>B</b>	<b>SURPLUS</b>		
1	Opening Balance	103.63	91.19
2	Profit of the Current year from Profit and Loss Account	13.15	12.44
	Closing Balance <b>Total.....B</b>	<b>116.78</b>	<b>103.63</b>
	<b>Total Rs.(A+B+C)</b>	<b>452.56</b>	<b>369.78</b>



## NOTE : 3 : LONG TERM BORROWINGS

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
<b>A</b>	<b>BONDS/DEBENTURES</b>	0.00	0.00
<b>B</b>	<b>TERM LOANS FROM BANKS</b>		
1	Axist Bank Covid Line of Credit - 1 (Last year It is sanctioned by BOB now taken over by Axis Bank) (Hypothecation of All Current Assets) Loan is payable in 10 monthly installments commencing from July 2021 With interest	0.00	0.80
2	Axist Bank Covid Line of Credit - 2 (Last year It is sanctioned by BOB now taken over by Axis Bank) (Hypothecation of All Current Assets) Loan is payable in 25 monthly installments commencing from July 2021 With interest	55.59	97.26
3	Axis Bank Ltd (Against Business Loan Personal Guarantee of Directors)  <b>Loan Guaranteed by:</b> Arunbhai N. Chag Sagar A. Chag  1. No Borrowings from Banks or Fin. Institutions on the Basis of Security of Current Assets 2. Not Declared Willful Defaulter by Any Bank or Financial Institution or Other Lender. 3. No Relationship with Any Struck off Companies.	0.00	6.69
<b>C</b>	<b>FROM NON RELATED PARTIES</b>		
4	Love Shopper Ltd	50.31	0.34
<b>D</b>	<b>FROM RELATED PARTIES</b>		
1	Arunbhai N. Chag	241.50	174.00
2	Sagarbhai A. Chag	469.40	230.00
	<b>Total Rs.</b>	<b>816.80</b>	<b>509.08</b>

## NOTE : 4 : DIFFERED TAX LIABILITY

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Opening Balances	-6.60	-7.90
2	Difference of Depreciation as per Companies Act 2013 and IT Act.	-5.18	1.29
	Net reversible timing difference (1) - (2)	-11.78	-6.60
	Less: Deferred tax asset recognised for the year	0.00	0.00
	Add : Deferred tax income/(expense)	0.00	0.00
	<b>Total Rs.</b>	<b>- 11.78</b>	<b>- 6.60</b>

It is decided by the management that not to pass an entry of DTA in the Books of account looking to the materiality of the amount

## NOTE : 5: SHORT TERM BORROWING

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Bank of Baroda - Cash Credit (Against Hypothecation of Stock and Book Debt)	0.00	647.94
2	Axis Bank Cash Credit (Against Hypothecation of Stock and Book Debt)	553.52	0.00
3	Axis Bank Ltd Warehouse Loan (Against Hypothecation of Stock in warehouse) Current Maturities of Long Term Borrowings	43.07	0.00
4	Axis Bank Business Loan	6.69	12.59
5	HDFC Bank Business Loan	0.00	7.83
6	Axis Bank Covid Line of Credit - 1	41.66	27.74
7	Axis Bank Covid Line of Credit - 2	0.79	46.15
	<b>Total Rs.</b>	<b>645.73</b>	<b>742.24</b>

## NOTE : 6: TRADE PAYABLES (MSME)

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Sundry Creditors for Micro and Small Enterprise	0.00	0.00
2	Interest due thereon	0.00	0.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>0.00</b>

Note : Trade Payable pertains to MSME are not maintained and provided by the management and also ROC return pertains to M not filed by the company.





## NOTE : 6A: TRADE PAYABLES (OTHER THAN MSME)

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Advances From Customer	15.71	0.00
3	Sundry Creditors for Goods	262.81	914.33
4	Creditor for Expenses	58.78	164.71
<b>Total Rs.</b>		<b>337.30</b>	<b>1079.03</b>

## Ageing Report of Trade Payables due for Payment

Sr. No.	Particulars	Outstanding for the Period 31.03.2022				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1	Undisputed Dues					
	- To Micro and Small Enterprise	0.00	0.00	0.00	0.00	0.00
	- To other than Micro and Small Enterprise	322.42	13.78	0.11	1.00	337.30
2	Disputed Dues					
	- To Micro and Small Enterprise	0.00	0.00	0.00	0.00	0.00
	- To other than Micro and Small Enterprise	0.00	0.00	0.00	0.00	0.00
		<b>322.42</b>	<b>13.78</b>	<b>0.11</b>	<b>1.00</b>	<b>337.30</b>

## Ageing Report of Trade Payables due for Payment

Sr. No.	Particulars	Outstanding for the Period 31.03.2021				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1	Undisputed Dues					
	- To Micro and Small Enterprise	0.00	0.00	0.00	0.00	0.00
	- To other than Micro and Small Enterprise	163.60	0.11	0.00	1.00	164.71
2	Disputed Dues					
	- To Micro and Small Enterprise	0.00	0.00	0.00	0.00	0.00
	- To other than Micro and Small Enterprise	914.10	0.23	0.00	0.00	914.33
		<b>1077.70</b>	<b>0.34</b>	<b>0.00</b>	<b>1.00</b>	<b>1079.03</b>

## NOTE : 7: OTHER CURRENT LIABILITIES

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
A	CURRENT MATURITY OF FINANCE LEASE	0.00	0.00
B	UNPAID DIVIDENDS	0.00	0.00
C	UNPAID MATURED DEPOSITS & INTEREST THEREON	0.00	0.00
D	UNPAID MATURED DEBENTURES & INTEREST THEREON	0.00	0.00
E	OTHER PAYABLES		
1	TDS Payable	3.49	0.88
2	GST Payable	0.07	0.23
3	TCS Payable	0.02	1.16
4	Remuneration Payable	9.00	16.13
5	Income Tax Payable	11.95	6.08
<b>Sub Total A</b>		<b>24.53</b>	<b>24.49</b>
<b>SHORT TERM PROVISIONS</b>			
1	Provision for Salary Expenses	1.76	2.83
<b>Sub Total A</b>		<b>1.76</b>	<b>2.83</b>
<b>Total Rs.</b>		<b>26.29</b>	<b>27.31</b>



**NOTE : 8 : PROPERTY, PLANT AND EQUIPMENT**

**(Rs. In Lac)**

Sr. No.	Particulars	Rate of Depreciation	Gross Block			Depreciation		Net Block		
			Opening Balance	Addition	Deduction/Transfer	Total Balance	Opening Balance	For the Year	Total	As at 31.03.2022
1	Land	-	4.45	0.00	0.00	4.45	0.00	0.00	4.45	4.45
2	<b>Building</b> Factory Building	9.50%	165.28	29.15	0.00	194.43	104.03	111.32	83.11	61.25
4	<b>Machinery</b> Machinery	18.10%	410.37	257.52	0.00	667.89	319.19	380.31	287.59	91.18
5	Electric Weighbridge	18.10%	4.04	4.70	0.00	8.74	3.27	3.69	5.05	0.76
6	Electric Weighscale	18.10%	0.00	0.14	0.00	0.14	0.00	0.01	0.13	0.00
7	Fire Extinguising	18.10%	0.44	0.00	0.00	0.44	0.24	0.27	0.16	0.20
8	R.O. Plant	18.10%	1.01	0.00	0.00	1.01	0.25	0.39	0.63	0.77
9	<b>Computer and DPU</b> Printer	39.30%	0.14	0.00	0.00	0.14	0.13	0.13	0.01	0.01
10	Invertor	39.30%	2.15	0.00	0.00	2.15	2.06	2.06	0.09	0.09
11	Computer	39.30%	0.69	0.00	0.00	0.69	0.40	0.52	0.17	0.29
12	Mobile	63.16%	0.91	0.00	0.00	0.91	0.25	0.67	0.23	0.66
13	<b>Electrical Installations</b> CC TV Camera	25.89%	4.57	0.00	0.00	4.57	1.98	2.65	1.92	2.60
14	Electric Fittings	25.89%	20.07	25.52	0.00	45.59	18.44	25.04	20.55	1.63
15	<b>Furniture</b> Furniture	25.89%	3.70	0.00	0.00	3.70	2.45	2.78	0.92	1.25
16	Air Conditioner	25.89%	0.76	0.00	0.00	0.76	0.01	0.20	0.56	0.75
17	<b>Motor Vehicle</b> Truck	31.23%	10.25	0.00	0.00	10.25	9.74	9.74	0.51	0.51
			<b>628.82</b>	<b>317.03</b>	<b>0.00</b>	<b>945.85</b>	<b>462.43</b>	<b>539.78</b>	<b>406.07</b>	<b>166.39</b>

Note: 1. No Assets Revalued During the year under Audit

2. No Impairment of assets/Reversal during the year under audit.

3. No Assets acquired through business combinations during the year under audit; 4. Work In process transferred to addition as assets put to use during the year.

**NOTE : 8A : INTANGIBLE ASSETS**

Sr. No.	Particulars	Rate of Amortization	Gross Block			Amortization		Net Block		
			Opening Balance	Addition	Deduction	Total Balance	Opening Balance	For the Year	Total	As at 31.03.2022
1	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Note: 1. No Assets Revalued During the year under Audit

3. No Assets acquired through business combinations during the year under audit

2. No Impairment of assets/Reversal during the year under audit.





**Details of Immovable Property (Title deeds not held in the name of Company)**

	Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is promoter/direct or/relative of promoter/direct or or employee of promoter/direct or	Property held since which date	Reason for not being held in the name of the company**
1	PPE	Land Building (WDV)	0.00 0.00	Company Company	No No		N.A. N.A.
2	Investment property	Land Building	0 0	- -	- -	- -	- -
3	PPE retired from active use and held for disposal	Land Building	0 0	- -	- -	- -	- -
4	others		0	-	-	-	-
	<b>Total Rs.</b>						

**Ageing Report of Capital Wark-in-Progress as on 31.03.2022**

Sr. No.	CWIP	Amount in CWIP for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Projects in progress (Expansion)	31.28	0.00	0.00	0.00	31.28
2	Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00
Sr. No.	CWIP	Projects to be Completed in a Period				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Project 1 - Expansion of Prod. Line	31.28	0.00	0.00	0.00	31.28
2	Project 2	0.00	0.00	0.00	0.00	0.00

**Ageing Report of Capital Wark-in-Progress as on 31.03.2021**

Sr. No.	CWIP	Amount in CWIP for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Projects in progress	273.17	0.00	0.00	0.00	273.17
2	Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00
Sr. No.	CWIP	Projects to be Completed in a Period				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Project 1	273.17	0.00	0.00	0.00	273.17
2	Project 2	0.00	0.00	0.00	0.00	0.00

**Ageing Report of Intangible Asset under Development as on 31.03.2022**

Sr. No.	Intangible Asset under Development	Amount in Intangible Asset under Development for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Projects in progress	0.00	0.00	0.00	0.00	0.00
2	Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00
Sr. No.	Intangible Asset under Development	Projects to be Completed in a Period				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Project 1	0.00	0.00	0.00	0.00	0.00
2	Project 2	0.00	0.00	0.00	0.00	0.00

**Ageing Report of Intangible Asset under Development as on 31.03.2021**

Sr. No.	Intangible Asset under Development	Amount in Intangible Asset under Development for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Projects in progress	0.00	0.00	0.00	0.00	0.00
2	Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00
Sr. No.	Intangible Asset under Development	Projects to be Completed in a Period				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 year	
1	Project 1	0.00	0.00	0.00	0.00	0.00
2	Project 2	0.00	0.00	0.00	0.00	0.00

**Details of Benami Property held**

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	No Benami Property held by the company	0.00	0.00
	<b>Name of Beneficiaries</b>	-	-
	<b>Details of Proceedings, if any</b>	-	-
	- Nature of Proceedings	-	-
	- Status of Proceedings	-	-
	<b>Total Rs.</b>	<b>0.00</b>	<b>0.00</b>

**NOTE : 9 : LONG TERM LOANS AND ADVANCES**

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Long Term Loans and advances	0.00	0.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>0.00</b>

**Details of Loans provided to Related Parties**

Sr. No.	Type of Borrower	Amount Rs. Lac	Percentage of total Loans
1	Promoters	0.00	0.00
2	Directors	0.00	0.00
3	KMPs	0.00	0.00
4	Related Parties	0.00	0.00



## NOTE : 10 : OTHER NON CURRENT ASSETS

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Long-term Trade Receivables	0.00	0.00
2	<b>Security Deposits</b>		
	PGVCL Security Deposit	11.96	11.96
	BOB Bank Grautity FD	0.69	0.65
	BOB Margin FD	0.00	11.21
	BOB FD 3/72195	0.05	0.00
	Axis Bank FD 7195	8.00	0.00
	Axis Bank FD 4178	4.00	0.00
	Transworld Shipping And Logistics Ltd Deposit	0.75	0.00
	Oman Vargo Mover Deposit	0.50	0.00
	<b>Sub Total Rs.</b>	<b>25.95</b>	<b>23.83</b>
3	<b>Preliminary Expenses</b>		
	- Balance b/f from the previous year	0.00	0.00
	- Addition During the Year	0.00	0.00
	- Less: Written Off @ 20%	0.00	0.00
	<b>Sub Total Rs.</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Rs.</b>	<b>25.95</b>	<b>23.83</b>

## Ageing Report of Long-Term Trade Receivables

Sr. No.	Particulars	Outstanding for the Period from Due Date as on 31.03.2022					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
1	Undisputed Trade Receivables						
	- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
2	Disputed Trade Receivables						
	- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## Ageing Report of Long-Term Trade Receivables

Sr. No.	Particulars	Outstanding for the Period from Due Date as on 31.03.2021					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
1	Undisputed Trade Receivables						
	- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
2	Disputed Trade Receivables						
	- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## NOTE : 11 : INVENTORIES

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
A	<b>RAW MATERIAL AND CONSUMABLES</b>		
1	Ground Nut	0.00	0.00
B	<b>STOCK IN PROCESS</b>		
1	Stock In Process		
C	<b>FINISHED GOODS</b>		
1	Chik Peas	3.59	0.00
2	Cumin Seeds	1.37	88.30
3	Ground Nut Husk	0.69	5.62
4	Ground Nut Seeds	118.87	149.80
5	Ground Nut Splits	27.40	94.21
6	Hulled Seasme Seeds	126.25	20.62
7	Peanut Blanched	25.61	0.00
8	Peanut Rejection	1.44	0.00
9	Pigeon Peas	76.28	0.00
10	Natural Seasme Seeds	305.88	863.88
11	Wheat	15.66	0.00
	<b>Total Rs.</b>	<b>703.04</b>	<b>1222.43</b>





## NOTE : 12 : TRADE RECEIVABLES

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Advance to Supplier	209.14	16.97
2	Sundry Debtors	855.39	937.34
<b>Total Rs.</b>		<b>1064.53</b>	<b>954.31</b>

## Ageing Report of Trade Receivables

Sr. No.	Particulars	Outstanding for the Period from Due Date as on 31.03.2022					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
1	Undisputed Trade Receivables						
	- Considered Good	1032.40	13.22	2.23	16.67	0.00	1064.53
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
2	Disputed Trade Receivables						
	- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b>1032.40</b>	<b>13.22</b>	<b>2.23</b>	<b>16.67</b>	<b>0.00</b>	<b>1064.53</b>

## Ageing Report of Trade Receivables

Sr. No.	Particulars	Outstanding for the Period from Due Date as on 31.03.2021					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
1	Undisputed Trade Receivables						
	- Considered Good	935.46	2.18	16.67	0.00	0.00	954.31
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
2	Disputed Trade Receivables						
	- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
	- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b>935.46</b>	<b>2.18</b>	<b>16.67</b>	<b>0.00</b>	<b>0.00</b>	<b>954.31</b>

## NOTE : 13 : CASH &amp; CASH EQUIVALENTS

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	RCC Bank -1101	0.10	0.06
2	BOB Bank 0577	0.49	0.00
3	Cash On Hand	7.18	4.65
<b>Total Rs.</b>		<b>7.77</b>	<b>4.71</b>

## NOTE : 14 : SHORT TERM LOANS AND ADVANCES

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
<b>A</b>	<b>LOANS &amp; ADVANCES TO RELATED PARTIES</b>	0.00	0.00
<b>B</b>	<b>OTHER LOANS AND ADVANCES</b>		
1	Duty Drawback Receivable	0.33	0.00
2	ECL Finance ltd	0.15	0.15
3	Tata AIG General Insurance Co. Ltd.	0.31	2.66
4	United Petro Finance Ltd.	0.03	0.03
5	Prepaid Insurance	2.09	0.71
6	Prepaid Godawn Rent	0.33	0.00
7	Roadtep Receivable	8.03	0.00
8	Interest Receivable	0.37	0.27
9	Love Shoppers ltd.	0.00	0.17
10	GST Receivable	105.12	116.11
11	TDS Receivable	6.32	0.46
12	TCS Receivable	1.04	2.02
13	CGST Cash Ledger	0.00	0.00
14	SGST Cash Ledger	0.00	0.00
15	GST Provisional Primary Unit	1.90	46.02
<b>Total Rs.</b>		<b>126.03</b>	<b>168.61</b>



## NOTE : 15 : FINISHED GOODS - OPENING STOCK, PURCHASE, SALES, CLOSING STOCK

(Rs. In Lac)

Sr. No.	Particulars	Opening Stock	Purchases	Sales Domestic	Sales Export	Closing Stock
1	Black Seasmse Seeds	0.00	116.10	0.00	107.11	0.00
2	Brown Eyes beans	0.00	459.39	462.44	0.00	0.00
3	Chana Dal	0.00	87.01	87.16	0.00	0.00
4	Chick Peas	0.00	1939.03	1918.36	0.00	3.59
5	Cumin Seeds	88.30	7.76	87.71	5.55	1.37
6	Green Moong	0.00	105.94	111.03	0.00	0.00
7	Ground Nut Husk	5.62	0.00	9.32	0.00	0.69
8	Ground Nut Inshell	0.00	0.00	4.25	0.00	0.00
9	Ground Nut Seeds	149.80	1289.42	426.88	651.87	118.87
10	Ground Nut Split	94.21	27.36	138.49	0.00	27.40
11	Hulled Sesame Seeds	20.62	708.19	686.74	1286.66	126.25
12	Kalonji	0.00	156.12	140.80	17.05	0.00
13	Kidney Eye Beans	0.00	87.70	88.76	0.00	0.00
14	Moong Dal	0.00	33.42	33.51	0.00	0.00
15	Natural Seasmse Seeds	863.88	2276.89	1276.31	465.79	305.88
16	Peanut Blanched	0.00	35.28	380.71	44.78	25.61
17	Peanut Rejection	0.00	0.00	31.71	0.00	1.44
18	Pigeon Peas	0.00	1340.50	1280.57	0.00	76.28
19	Red Lentils	0.00	999.63	1037.13	0.00	0.00
20	Soyabean oli	0.00	261.68	311.68	0.00	0.00
21	Watermelon Seeds	0.00	1.25	0.00	1.13	0.00
22	Wheat	0.00	1331.49	1253.01	0.00	15.66
	<b>Total Rs.</b>	<b>1222.43</b>	<b>11264.16</b>	<b>9766.56</b>	<b>2579.94</b>	<b>703.04</b>

## NOTE : 16 : OTHER INCOME

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Licence Income	71.13	20.92
2	F.D Interest Income	1.08	6.28
3	Exchange Rate Difference Income	63.49	15.31
4	Duty Drawback Income	1.25	5.75
5	Jobwork Income	2.01	0.29
6	Insurance Expense	0.00	2.08
7	Insurance Claim Income	0.00	0.32
8	Rodtep Income	8.03	0.00
9	Rate Difference And Quality Cailm	8.86	0.00
10	Kasar Income	0.00	0.01
11	Weightment Charges	0.22	0.00
12	TMA Scheme Incentive Income	1.98	0.00
13	Ocean Frieght Expense	9.18	0.99
	<b>Total Rs.</b>	<b>167.23</b>	<b>51.96</b>

## NOTE : 17 : RAW MATERIAL CONSUMPTION

(Rs. In Lac)

Sr. No.	Particulars	Opening Stock	Purchases	Closing Stock	Consumption
1	Ground nut in Shell	0.00	116.31	0.00	116.31
	<b>Total Rs.</b>	<b>0.00</b>	<b>116.31</b>	<b>0.00</b>	<b>116.31</b>

## NOTE : 18: EMPLOYEE BENEFIT EXPENSES

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Salary & Bonus Expenses	23.61	45.94
2	Director Remuneration	9.00	9.00
	<b>Total Rs.</b>	<b>32.61</b>	<b>54.94</b>

## NOTE : 19: FINANCIAL CHARGES

Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
1	Bank Charges	18.96	31.32
2	Bank Interest Expenses	52.32	60.70
3	Interest on Depositer	0.35	2.23
4	Interest Expenses on Finance	15.31	10.74
5	GST Late Fees Charges	0.01	0.04
6	Custom Late Fee Charges	0.00	2.05
7	Interest on Late BE Filling	0.23	0.37
8	Interest on TDS	0.01	0.01
	<b>Total Rs.</b>	<b>87.18</b>	<b>107.46</b>





Sr. No.	Particulars	31.03.2022	31.03.2021
		Amount Rs. Lac	Amount Rs. Lac
<b>A</b>	<b>Direct Expenses</b>		
1	Admin Charges	0.00	0.48
2	Agency Charges	5.25	11.36
3	BL Charges	3.54	3.99
4	Cash Discount	4.34	1.17
5	Certificate & Documentation Expense	0.95	0.78
6	CFS Charges	13.75	35.47
7	Container Detention Charges	1.48	83.48
8	Container Gate In/Gate Out Charges	0.13	0.10
9	Container Grounding Expense	0.28	0.02
10	Container Handling Charges	1.25	1.88
11	Container lift On Charges	1.80	6.55
12	Container Seal Expense	6.54	2.39
13	Custom Examination & Documentation Charges	0.37	10.03
14	Custom Duty	0.85	0.00
15	Documentation Charges	0.58	4.52
16	EDI Charges	0.01	0.00
17	Electric Expenses (Three Phase)	18.88	17.39
18	Examination Expense	0.28	0.00
19	Gas Cylinder Expense	8.23	0.88
20	Groundnut Oil Expense	0.00	1.86
21	Ground Rent Expense	0.03	1.87
22	GST Expense	0.00	0.34
23	Jobwork Expense	43.15	201.57
24	Loading / Unloading Expense	0.00	0.70
25	Mandatory User Charges	0.15	0.27
26	Ocean Freight Expense	4.35	4.22
27	Phyto Certificate Expense	0.60	2.63
28	Labour Charges Expenses	20.73	7.31
29	Shipping Line Expense	22.25	24.84
30	Stereo Expense	0.05	0.00
31	Transportation Expenses	45.59	143.40
	<b>Total.....A</b>	<b>205.39</b>	<b>569.49</b>
<b>B</b>	<b>Administrative Expenses</b>		
1	Advertisement Expense	0.00	0.11
2	Commission & Brokerage Expenses	52.31	43.91
3	Consultancy Charges	1.38	0.72
4	Container Handling Charges	1.73	0.00
5	Computer Maintainance Charges	0.16	0.00
6	Courier and Post Expenses	0.68	0.34
7	Factory Expenses	2.84	0.87
8	Factory Land Tax Expenses	0.00	0.19
9	FSSAI Charges	2.24	5.55
10	Godown Rent Expense	13.13	0.66
11	Health Certification Expense	0.25	1.26
12	Hospitality Expense	0.00	0.02
13	Legal & Proffesional Fees	8.81	1.16
14	Liecence Expensese	1.59	11.74
15	Legalisation Expense	0.00	1.47
16	Fuel Expenses	0.00	1.78
17	Fumigation Charges	1.73	3.01
18	Insurance Expenses	4.62	3.36
19	Office and Factory Misc. Expense	0.25	0.00
20	Kasar Expenses	0.07	0.00
21	Machinery Repairing & Maintainance Expenses	0.70	1.08
22	Membership Fees Expenses	0.00	0.19
23	Packing Material Expenses	27.64	5.46
24	Plant Quarantine Charges	7.97	21.13
25	Processing Fees	6.83	1.05
26	Professional Tax Expenses	0.00	0.18
27	petrol Diesel Expense	2.63	0.00
28	Quality Claim	0.00	10.55
29	Repairing & Maintenance Expenses	0.00	0.07
30	Printing & Stationary Expenses	0.05	0.06
31	Shipping Expense	3.98	0.00
32	Stamp Duty Expense	19.60	4.80
33	Survey Expense	8.04	19.13
34	Subscription Expense	0.07	1.14
35	Security Charges	0.10	0.00
36	Telephone & Internet Expense	0.16	0.13
37	Terminal Handling Charges	12.99	31.52
38	Travelling Expenses	0.74	0.06
39	Trade Fair Expense	1.54	0.00
40	Vehicle Repairing Expenses	0.79	0.29
41	VGM Charges	0.00	0.04
42	Weighment Charges	0.00	0.45
	<b>Total.....B</b>	<b>18556521</b>	<b>173.49</b>
	<b>Total Rs.</b>	<b>39095402</b>	<b>742.99</b>



NOTE : 21 : FINANCIAL RATIOS

Sr. No.	Particulars	31.03.2022		31.03.2021		Increase / Decrease	Reason for the Same
		Amount Rs. Lac	Amount Rs. Lac	Amount Rs. Lac	Amount Rs. Lac		
1	Current Assets	1901.37	2350.06				
2	Current Liabilities	1009.32	1848.59				
3	Long Term Debt	816.80	509.08				
4	Equity and Reserves	538.56	455.78				
5	Earning Before Depreciation, non cash expenses and Interest o	158.12	112.62				
6	Intallment and Interest paid of Long Term Debt	64.45	105.04				
7	Net Profit	13.15	12.44				
8	Inventory	703.04	1222.43				
9	Turnover	12346.50	10887.62				
10	Trade Receivables	1064.53	954.31				
11	Trade Payables	337.30	1079.03				
12	Property Plant and Equipments, WIP and Intangibles	437.36	439.56				
1	Current Ratio	1.884%	1.271%			48%	Current liability paid off increasing long term debt
2	Debt Equity Ratio	1.517%	1.117%			36%	Return is increased during the year after COVID Impact
3	Debt Service Coverage Ratio	2.453%	1.072%			129%	Return is increased during the year after COVID Impact
4	Return on Equity Ratio	0.024%	0.027%			-11%	Return is increased during the year after COVID Impact
5	Inventory Turnover Ratio	0.057%	0.112%			-49%	Inventory is reduced at the year end due to sale
6	Trade Receivable Turnover Ratio	0.086%	0.088%			-2%	No Deviation more than 25%
7	Trade Payable Turnover Ratio	0.027%	0.099%			-72%	Creditors are paid off from long term fund
8	Net Capital Turnover Ratio	0.044%	0.042%			4%	No Deviation more than 25%
9	Net Profit Ratio	0.001%	0.001%			-7%	Return is increased during the year after COVID Impact
10	Return on Capital Employed	0.024%	0.027%			-11%	Return is increased during the year after COVID Impact
11	Return on Investment	0.030%	0.028%			6%	Return is increased during the year after COVID Impact





## NOTES - 22: NOTES ON ACCOUNTS

### I CORPORATE AND GENERAL INFORMATION

M/s. Gujarat Peanut Products Pvt. Ltd. ("the Company") domiciled and incorporated in India under the provisions of Companies Act 2013. The Registered Office of the Company is situated at D - 402, The Imperial Heights, Opp.: Big Bazar, 150 Feet Ring Road, Rajkot - 360 005 and Factory Premise is at Village: Targhadi, Jamnagar Highway, Tal: Paddhari, Dist. Rajkot

The company is engaged in business Manufacturing/Processing of Agro Produce.

### II SIGNIFICANT ACCOUNTING POLICY

#### 1. Basis of Preparation of Financial Statement

- a. The Accounts are prepared under the historical cost convention method adopting Mercantile System of Accounting and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Account) Rules 2014. The significant accounting policies followed by the concern are as stated below.
- b. The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

#### 2. Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities as at the financial statement and the result of operations during the reporting period. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ from those estimates. The effect of change in accounting estimates are reflected in the financial statements in period in which the results are known and if material, are disclosed in financial statements.

#### 3. Fixed Assets

- a. Tangible Fixed Assets are stated at cost less accumulated depreciation / amortization and impairment loss, if any, except freehold land which is carried at cost. The cost of Tangible Fixed Assets comprises its purchases price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from a exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Fixed Assets are added to its book value only if they increases the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work in Progress, comprising direct cost, related incidental expenses and attributable interest.
- b. All other expenses on fixed assets, including repair and maintenance expenditure and replacement expenditure of parts, are charged to Statement of Profit and Loss for the period during the which such expenses are incurred.
- c. Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of an asset and are recognized in the statement of profit and loss when the asset is derecognized.





- d. Exchange Loss/Gain in case of Imported of Plant & Machinery are capitalized to respective assets accounts.

#### 4. Depreciation

- a. Depreciation on tangible assets is provided on pro-rata basis using Written Down Method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013.
- b. The company estimates that the useful lives as given below best represent the useful lives of these assets based on internal assessment and supported by technical advice where necessary which may be different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Sr. No.	Category of Assets	Useful Life (Years) No.
1	Building	30 Years
2	Plant and Machineries	15 Years
3	Electrification	10 Years
4	Furniture and Fixtures	10 Years
5	Vehicles	8 Years
6	Mobile	3 Years
7	Computer / Printer	6 Years
8	Office Equipments	5 Years

#### 5. Inventories

- a. Raw Material and Finished Products are Valued at Cost or NRV whichever is lower. Net Realizable Value is the estimated Selling Price in the ordinary course of the business.
- b. Work - in - progress is valued at estimated cost based on the stage of completion and finished goods are valued as lower of cost and net realizable value. Cost includes direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a First In First Out basis. Net realizable value is the estimated selling price in the ordinary course of the business.
- c. Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a First In First Out basis.
- d. Inventories are valued taken and certified by the directors of the company.

#### 6. Preliminary and Pre- Operative Expenditures

- a. Capital Expenditures towards Payment of Fees for Incorporation and other pre operative expenditure are capitalized as noncurrent assets at the year end and the same shall be appropriated and amortized at 20% each year following Straight Line Method in the year in which the firm converted in the company.

#### 7. Foreign Currency Transaction

- a. Balances in Form of Current Assets and Current Liabilities including Other Long Term Liabilities in foreign currency outstanding at the close of the year are converted in Indian Currency at the appropriate rate of exchange prevailing on the date of the Balance sheet.





- b. All other Income and Expenditure in foreign currency are recorded at the rates of exchange prevailing on the transaction date. The difference between the rate prevailing on the date of transaction and the date of settlement is recognized as income or expense as the case may be.

#### **8. Government Grants**

- a. Government grants are recognized where there is reasonable assurance that the enterprise will comply with the conditions attached to them and it is reasonable that the ultimate collection will be made. Receivables of such grants are shown under Other Current Assets.
- b. Government grants (net of deferred tax if any) in the nature of promoters contribution are credited to capital reserve and treated as a part the shareholder's funds, during the year the company has received capital grant of Rs. 6963400/- the same is treated as capital receipt.
- c. When the grant or subsidy relates to revenue, it is recognized as income or set off against the related cost, which they are intended to compensate.

#### **9. Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

- a. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- b. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.
- c. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### **10. Employee Benefits.**

- a. Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contributions payable to the provident fund scheme as expenditure, when an employee renders the related services.
- b. The Company has not defined benefit plans for its employees, viz., gratuity. However it is explained by the management that none of the employee in the organization working more than five years, hence no provision is made.



## 11. Taxation

### a. Current Tax

Provision for Income tax is made as on taxable income as per Income Tax Act 1961,

### b. Differed Tax

In accordance with Accounting Standard 22 – Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India, the deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date.

In the conservative opinion of the board of directors, looking to the immaterial amount, it is decided not to pass entry of DTA in the books of Accounts. However calculation of DTA given in Note 4.

## 12. Cash Flow Statement

- a. Cash Flows are presented using indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non -cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.
- b. Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short term balances, highly liquid investment with maturity of 3 months or less that are readily convertible into cash.

## 13. Revenue Recognition

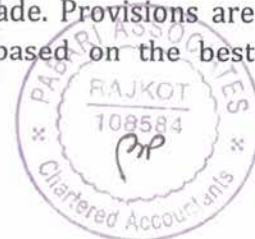
- a. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects sales tax and value added tax on behalf of the government and therefore, there are not economic benefits followings to the company. Hence, they are excluded from revenue.
- b. Interest Income are recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- c. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

## 14. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## 15. Provision of Contingent Liabilities

- a. Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best





estimate required to settle the obligation at the reporting date. These estimates reviewed at each reporting date and adjusted to reflect the current best estimate.

- b. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are not recognized in the financial statements.

### 16. Earning per Shares

Basic earnings per share is calculated by dividing the net profit/ loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by weighted average number of equity shares outstanding during the year.

### III SECURED LOAN

Company has obtained secured Cash Credit Facilities from Axis Bank Ltd. against the Hypothecation of All kind of Plant and Machineries, Inventories, Book Debts and First Charge over all the current asset, which is collaterally secured by factory land and building of the company and various properties of Share Holders and Directors with their personal guarantee. Also Loan obtained from Bank and FI against the personal guarantee of the directors.

- IV Balances of Long Term Loans, Sundry Debtors, Sundry Creditors, Loans and Advances, and Deposits are subject to confirmation and reconciliation. In the opinion of the Board, the Current Assets, Loans and Advances are of the value stated as realizable in the ordinary course of the business. The provisions for depreciation and all the known liabilities are not in excess of the amount reasonably necessary.

### V Information on related party transactions as required by Accounting Standard - 18 for the year ended 31.03.2022

Following are the financial Transaction with the related Parties

Sr. No.	Name of the Related Party	Relation	Opening Balance	Amount Credit	Amount Debit	Closing Balance
1	Arunkumar N. Chag	Director	17400000	25800000	19050000	24150000
2	Sagar A. Chag	Director	23000000	42940000	19000000	46940000

Business Transactions with related Party

Sr. No.	Name of the Related Party	Relation	Nature of Transaction	Amount Involved Rs.
1	Sagar International	Director is Partner	Purchase	47111302
2	Vinayak Exim	Brother's Son is Proprietor	Purchase	20835362
3	Arunkumar N. Chag	Director	Remuneration	450000
4	Sagar A. Chag	Director	Remuneration	450000

### VI Other Disclosures

- Auditors Remuneration is Rs. 45000/-
- Remuneration paid to directors is Rs. 900000/-



3. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company, however company has not provided such information for the audit purpose. As informed by the directors of the company that the payments to the MSME creditors are made within the stipulated time as per contract hence interest provision is not required to be made. However MSME Return with MCA yet to be filed.
4. We have been explained that all the compliances of the applicable accounting standards are followed and internal controls are in place, accounts are prepared following going concern basis and Internal Financial Control are adequate and operating effectively. Also, proper system to ensure compliance with provision of all applicable laws has been devised and such systems are adequate and operating effectively.
5. We have relied on the internal evidences where, external evidences are not made available for verification.
6. Balance of Unsecured Loans, Sundry Creditors, Deposits, Loans & Advances and Sundry Debtors are subject to confirmation.
7. Previous year's figures have been regrouped/restated/reclassified/rearranged wherever necessary to make them comparable with those of the current year.

**Date: 31.08.2022**  
**Place: Rajkot**

**Signature to Schedule 1 to 22**



**For, Pabari Associates  
Chartered Accountants**

*B. J. B. B. B.*  
**Proprietor**

**M.No. 108584**

**Firm Reg. No. 120498W**

**UDIN: 22108584ARTNFP4629**