

**STATUTORY AUDIT REPORT**

**GUJARAT PEANUTS PRODUCTS PRIVATE LIMITED**

Private Limited

Gujarat.

(PAN: AADCG1757E)

ASSESSMENT YEAR - 2023-24

FINANCIAL YEAR - 2022-23

**AUDITORS :**

**D M A A & ASSOCIATES**

**Chartered Accountants**

Gujarat.

Tel. No. : 0281- 2582611

Cell : +91 99982 22699

Email: [dmaa.rajkot@gmail.com](mailto:dmaa.rajkot@gmail.com)

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**GUJARAT PEANUT PRODUCTS PRIVATE LIMITED,**  
CIN: U15490GJ2005PTC46918

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of **GUJARAT PEANUT PRODUCTS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at **March 31 2023**, and the statement of profit and loss and statement of cash flows from **01/04/2022 to 31/03/2023** and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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 2023**, and its profit/loss and its cash flows **01/04/2022 to 31/03/2023**.

#### Basis for Opinion

We conducted our audit of the Financial Statements 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.

#### "Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.





If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

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

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls





- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 B" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.
- 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 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 **31 March 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2023** 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 have pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For, D M A A AND ASSOCIATES**

Chartered Accountants  
FRN No.: 159516W



*Miral*

**MIRAL B. DOBARIYA**

Partner

Mem. No. 605136

**UDIN:** 23605136BGUYEF5931

**Place:** Rajkot

**Date:** 04/09/2023



**"ANNEXURE - A"**

The Annexure referred to in our report to the members of **Gujarat Peanuts Products Private Limited** (the company') for the year ended on **31<sup>st</sup> March, 2023**. We report that:

Sr. No.	Particular	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 has maintained proper records showing full particulars of intangible assets;	: The Company has not maintained proper records since the company does not have any intangible assets during or as at the end of the year, the provision of this clause are not applicable to company.												
	(b) Whether these Property, Plant and Equipment have been physically verified by the management during the year, 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;	: Property, Plant and Equipment and right-of-use assets were physically verified by the management during the year, in accordance with an annual plan of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of the Property Plant and Equipment and right-of-use assets. According to the information and explanation given to us, 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 thereof 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, there is no any immovable properties are held which requires title deed in the name of the company.												
	<table border="1"> <thead> <tr> <th>Descrip tion of Propert y</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 range appropriate</th> <th>indicate where 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>	Descrip tion of Propert y	Gross Carrying Value	Held in name of	Whether Promoter Director or their relative or employee	Period held range appropriate	indicate where Reason for not being held in name of company							
Descrip tion of Propert y	Gross Carrying Value	Held in name of	Whether Promoter Director or their relative or employee	Period held range appropriate	indicate where 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;	: Based on our examination of records and according to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets 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;	: No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.												



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, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
	(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 aggregate with the books of account of the Company. If not, give details.	: The company has been Sanctioned working capital limits in excess of Rs.5 Crore, in aggregate, from bank on the basis of security of current assets; according to the information and explanation given to us, the quarterly return and statements comprising stock and creditors statements, book debt statements and other stipulated financial information filed by the company with such bank are not provided to us so we are not able to verify it.
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 in 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
	(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 explanation 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?	: Based on our examination of records and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the relevant rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.
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:	: The Company is regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, there were undisputed amounts payable in respect of these statutory dues outstanding as at March 31, 2023 for a period of more than six months from the date they became payable, are as follows:
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Sr.No.	Nature of Dues	Period to which the amount relates	Amount in Rs.
1	Income Tax	AY 2015-16	20,733.00
2	TDS	FY 2022-23	780.00
3	TDS	FY 2020-21	970.00
4	TDS	FY 2017-18	1,990.00
5	TDS	FY 2016-17	5,180.00
6	TDS	FY 2014-15	200.00
7	TDS	FY 2012-13	790.00
8	TDS	FY 2011-12	19,020.00
9	TDS	FY 2010-11	920.00

8	(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).	: The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute, are as follows:
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Sr. No.	Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount in Rs.
1	Goods and Service Tax Act, 2017	Goods and Service Tax	Assistant Commissioner	FY 2019-20	2,83,99,006.00

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 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:	: 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.
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	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.					
	According to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Accordingly, reporting under clause 3(ix) (b) of the order does not arise.					
	According to the information and explanations given to us and on the basis of the books and records examined by us, the existing and new term loan taken during the year have been applied for the purpose for which those were obtained.					
	According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that fund raised on short-term basis have not been utilized for long term purpose.					
	Based on our examination of records of the Company and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate companies. Accordingly, reporting under clause 3(ix)(e) of the order does not arise.					
	According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries companies. Accordingly, reporting under clause 3(ix)(f) of the order does not arise.					





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;	: In our opinion and according to the information and explanations given to us, the Company has neither raised during the year any money by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the order does not arise.
	(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.	: In our opinion and according to the information and explanations given to us, the Company has not made preferential allotment or private placement of shares fully during the year. 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.
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;	: To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the course of our audit.
	(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?	: During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies [Audit and Auditors] Rules, 2014 with the Central Government.
	(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 as per provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xii)(a), (b), (c) of the Order does not arise.
	(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 information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and details of such transactions have been disclosed in the Ind AS 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-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained;	: In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
	(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
	(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.	Not Applicable
	(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.	Not Applicable
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.	: Based on our examination of the records and according to the information and explanation given to us, the Company has not incurred cash losses during the financial year and in the immediately preceding financial year.
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?	: Yes, Resignation has been given by statutory auditor. No objection received from outgoing auditor.





<p>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.</p>	<p>: On the basis of the financial ratios disclosed in Note 59 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.</p>
<p>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.</p> <p>(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;</p>	<p>: Company is not having specified turnover, net profit and Net worth stipulated as per section 135 of the Act, hence not applicable.</p> <p>Not Applicable</p>
<p>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.</p>	<p>: Not Applicable</p>

UDIN : 23605136BGUYEF5931  
Place : Rajkot  
Date : 04/09/2023

For, D M A and ASSOCIATES  
Chartered Accountants  
FRN No.: 159516W



*Miral*  
MIRAL B DOBARIYA  
Partner  
Mem.No.: 605136

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (REFERRED TO IN PARAGRAPH (F) UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR REPORT OF EVEN DATE)**

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

We have audited the internal financial controls over financial reporting of **GUJARAT PEANUT PRODUCTS PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone Ind AS 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, 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.

### 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanations given to us, 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, 2023, based on the criteria for internal financial control over financial reporting 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.

**UDIN:** 23605136BGUYEF5931  
**Place:** Rajkot  
**Date:** 04/09/2023

For, **D M A A AND ASSOCIATES**  
Chartered Accountants  
FRN No.: 159516W  
  
**MIRAL B. DOBARIYA**  
Partner  
Mem. No. 605136



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Balance Sheet As at 31st March, 2023

( Amount in Rupees )

PARTICULARS	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>EQUITY AND LIABILITIES :-</b>			
<i>(1) Shareholder's Funds</i>			
(a) Share Capital	3	86,00,000.00	86,00,000.00
(b) Reserves and Surplus	4	5,18,03,102.00	4,52,56,309.00
(c) Money received against share warrants		--	--
<i>(2) Share Application money pending allotment</i>			
--			
<i>(3) Non-Current Liabilities</i>			
(a) Long-Term Borrowings	5	7,00,04,600.00	8,16,80,359.00
(b) Deferred Tax Liabilities (Net)	10	6,25,644.00	--
(c) Other Long Term Liabilities		--	--
(d) Long Term Provisions		--	--
<i>(4) Current Liabilities</i>			
(a) Short-Term Borrowings	5	9,72,42,179.00	6,45,72,640.00
(b) Trade Payables Total Outstanding due to			
(i) Micro and Small enterprises		--	--
(ii) Other than Micro and Small enterprises	6	6,80,37,064.00	3,21,59,204.00
(c) Other Current Liabilities	7	1,78,52,790.00	40,24,122.00
(d) Short-Term Provisions	8	38,52,046.00	1,76,000.00
<b>Total Equity &amp; Liabilities</b>		<b>31,80,17,425.00</b>	<b>23,64,68,634.00</b>
<b>ASSETS :-</b>			
<i>(1) Non-Current Assets</i>			
<i>(a) Property, Plant and Equipment and Intangible Assets</i>			
(i) Property, Plant and Equipment	9	4,48,12,294.00	4,06,07,651.00
(ii) Intangible assets		--	--
(iii) Capital work-in-progress	9	30,28,460.00	31,28,460.00
(iv) Intangible assets under development		--	--
(b) Non-current investments		--	--
(c) Deferred tax assets (net)	10	--	--
(d) Long term loans and advances		--	--
(e) Other non-current assets	11	18,60,220.00	25,95,415.00
<i>(2) Current Assets</i>			
(a) Current investments		--	--
(b) Inventories	12	12,51,34,910.00	7,03,04,287.00
(c) Trade receivables	13	12,14,66,502.00	8,55,38,816.00
(d) Cash and cash equivalents	14	8,20,774.00	7,76,894.00
(e) Short-term loans and advances		--	--
(f) Other current assets	15	2,08,94,265.00	3,35,17,111.00
<b>Total Assets</b>		<b>31,80,17,425.00</b>	<b>23,64,68,634.00</b>
<b>Significant Accounting Policies</b>	1-2		
<b>Notes forming part of the financial statements</b>	3-24		

As per our report of even date

For, D M A A AND ASSOCIATES

Chartered Accountants

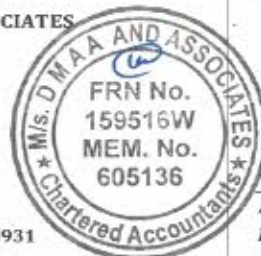
FRN No.: 159516W

*Miral*  
MIRAL B DOBARIYA  
PARTNER

Mem.No.: 605136

UDIN : 23605136BGUYEF5931

RAJKOT, Sep 4, 2023



For and on behalf of the Board of Directors

*A. N. Chag*

ARUNKUMAR N. CHAG

Director

DIN: 02190698

*Sagar A. Chag*

SAGAR A. CHAG

Director

DIN : 02192020



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Statement of Profit and Loss For the year ended 31st March, 2023

( Amount in Rupees )

PARTICULARS	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
(i) Revenue from operations	16	1,47,98,43,469.00	1,23,46,49,195.00
(ii) Other income	17	1,39,41,105.00	1,67,24,202.00
<b>(iii) Total income</b>		<b>1,49,37,84,574.00</b>	<b>1,25,13,73,397.00</b>
(iv) Expenses :-			
(a) Cost of materials consumed	18	24,20,08,736.00	1,16,31,000.00
(b) Purchases of Stock-in-Trade	19	1,22,16,45,678.00	1,12,64,15,525.00
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	(5,48,30,623.00)	5,19,38,425.00
(d) Employee benefits expense	21	43,86,724.00	32,60,900.00
(e) Finance costs	22	1,21,66,683.00	74,80,065.00
(f) Depreciation and amortization expense	9	76,81,268.00	77,34,390.00
(g) Other expenses	23	5,01,97,375.00	4,04,03,236.00
<b>Total expenses</b>		<b>1,48,32,55,841.00</b>	<b>1,24,88,63,541.00</b>
<b>(v) Profit before exceptional and extraordinary items and tax (iii-iv)</b>		<b>1,05,28,733.00</b>	<b>25,09,856.00</b>
(vi) Exceptional items		--	--
<b>(vii) Profit before extraordinary items and tax (v-vi)</b>		<b>1,05,28,733.00</b>	<b>25,09,856.00</b>
(viii) Extraordinary items		--	--
<b>(ix) Profit before tax (vii-viii)</b>		<b>1,05,28,733.00</b>	<b>25,09,856.00</b>
(x) Tax expense :-			
(1) Current tax		33,56,296.00	11,95,000.00
(2) Tax Adjustment of earlier Year		--	--
(3) Deferred tax		6,25,644.00	--
<b>Total tax expense</b>		<b>39,81,940.00</b>	<b>11,95,000.00</b>
<b>(xi) Profit for the period from continuing operations (ix-x)</b>		<b>65,46,793.00</b>	<b>13,14,856.00</b>
(xii) Profit from discontinuing operations		--	--
(xiii) Tax expense of discontinuing operations		--	--
(xiv) Profit from discontinuing operations (after tax) (xii-xiii)		--	--
<b>(xv) Profit for the period (xi+xiv)</b>		<b>65,46,793.00</b>	<b>13,14,856.00</b>
(xvi) Earnings per equity share :-			
(1) Basic		7.61	1.53
(2) Diluted		7.61	1.53
<b>Significant Accounting Policies</b>	1-2		
<b>Notes forming part of the financial statements</b>	3-24		

As per our report of even date

**For, D M A A AND ASSOCIATES**

Chartered Accountants

FRN No.: 159516W

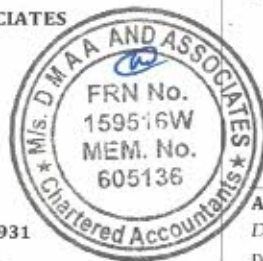
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**MIRAL B DOBARIYA**  
PARTNER

Mem.No.: 605136

UDIN : 23605136BGUYEF5931

RAJKOT, Sep 4, 2023



For and on behalf of the Board of Directors

*Arun Kumar N. Chag*

**ARUNKUMAR N. CHAG**

Director

DIN : 02190698

*Sagar A. Chag*

**SAGAR A. CHAG**

Director

DIN : 02192020

# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Statement of Cash Flows For the year ended 31st March, 2023

( Amount in Rupees )

PARTICULARS	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>(A) Cash flows from operating activities :-</b>		
<b>Profit before tax</b>	1,05,28,733.	25,09,856.00
<i>Adjustments for:</i>		
Depreciation and amortisation expense	76,81,268.00	77,34,180.00
Finance costs	1,20,44,792.	68,20,797.00
Interest income	(67,103.00)	(1,07,860.00)
Profit/Loss on Sale/Discard of Property, Plant & Equipment (Net)	(12,91,528.0	--
	<b>1,83,67,429.</b>	<b>1,44,47,117.0</b>
<b>Operating profit before changes in non-current/current assets and liabilities</b>	<b>2,88,96,162.</b>	<b>1,69,56,973.0</b>
<i>Adjustments for:</i>		
Current other assets	1,26,22,846.	(1,51,72,166.
Current other liabilities	1,38,28,668.	37,97,334.00
Current other liabilities	36,95,542.00	(7,14,939.00)
Inventories	(5,48,30,623.	5,19,38,425.0
Trade and other payables	3,58,77,860.	(7,73,57,431.
Trade and other receivables	(3,59,27,686.	84,08,491.00
	<b>(2,47,33,393.</b>	<b>(2,91,00,286.</b>
<b>Cash generated from operations</b>	<b>41,62,769.00</b>	<b>(1,21,43,313.</b>
<i>Adjustments for:</i>		
Income Taxes Paid	(33,75,792.0	(12,64,632.0
	<b>(33,75,792.0</b>	<b>(12,64,632.0</b>
<b>Net cash from/(used in) operating activities</b>	<b>7,86,977.00</b>	<b>(1,34,07,945.</b>
<b>(B) Cash flows from investing activities :-</b>		
Interest Income	67,103.00	1,07,860.00
Purchase of capital assets	(1,19,94,383.	(75,14,723.0
Purchase of current investments	7,35,195.00	(2,12,439.00)
Sale of capital assets	15,00,000.00	--
<b>Net cash from/(used in) investing activities</b>	<b>(96,92,085.0</b>	<b>(76,19,302.0</b>
<b>(C) Cash flows from financing activities :-</b>		
Increase in Reserve-Capital Subsidy	--	69,63,400.00
Interest Paid	(1,20,44,792.	(68,20,797.0
Proceeds from Long term & Short term Borrowings	2,09,93,780.	2,11,21,016.0
<b>Net cash from/(used in) financing activities</b>	<b>89,48,988.00</b>	<b>2,12,63,619.0</b>
<b>(D) Net increase/(decrease) in cash and cash equivalents</b>	<b>43,880.00</b>	<b>2,36,372.00</b>
<b>Opening cash and cash equivalents</b>	<b>7,76,894.00</b>	<b>7,17,605.00</b>
<b>Closing cash and cash equivalents</b>	<b>8,20,774.00</b>	<b>7,76,894.00</b>

As per our report of even date

For, D M A A AND ASSOCIATES

Chartered Accountants

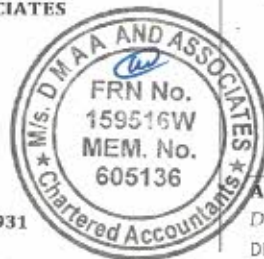
FRN No.: 159516W

*Miral*  
MIRAL B DOBARIYA  
PARTNER

Mem.No.: 605136

UDIN : 23605136HGUYEF5931

RAJKOT, Sep 4, 2023



For and on behalf of the Board of Directors

*Arunkumar N. Chag*  
ARUNKUMAR N. CHAG  
Director

DIN : 02190698

*Sagar A. Chag*

SAGAR A. CHAG

Director

DIN : 02192020



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

Notes forming part of the financial statements

( Amount in Rupees )

## 1. Company Information

GUJARAT PEANUT PRODUCTS PRIVATE LIMITED (CIN: U15490GJ2005PTC46918) was incorporated on 14<sup>th</sup> October 2005 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Gujarat. The Company's registered office is situated D - 402, IMPERIAL HEIGHTS, OPP. BIG BAZAR, 150 FEET RING ROAD, RAJKOT, Gujarat - 360005. The company is primarily involved in manufacturing, processing, buying, selling, importing, exporting or otherwise dealing of all kinds of peanut products.

## 2. Significant accounting policies

### (a) Basis of Preparation & Presentation of Financial Statements:

The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

### (b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

### (c) Property, Plant and Equipment

Nature of Assets	Particulars	Schedule-II	Useful Life
Tangible Fixed Assets	Building and Structures		30 Years
Tangible Fixed Assets	Computers Equipment's		03 Years
Tangible Fixed Assets	Printer		03 Years
Tangible Fixed Assets	Electric Fittings		10 Years
Tangible Fixed Assets	Car		08 Years
Tangible Fixed Assets	Vehicles		10 Yaers
Tangible Fixed Assets	Office Equipment's		05 Years
Tangible Fixed Assets	Plant and Machinery		15 Yaers
Tangible Fixed Assets	Furniture and Fixtures		10 Years

#### 1) Tangible Fixed Assets:

All property, plant and equipment are stated at cost, which includes capitalized borrowing costs, less accumulated depreciation, and impairment loss, if any. Cost includes purchase price, including non-refundable duties and taxes, expenditure that is directly attributable to bring the assets to the location and condition necessary for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located, if any Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees, and for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policies. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Notes forming part of the financial statements

( Amount in Rupees )

their intended use. Spare parts are treated as capital assets when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for, as separate items (major components) of property, plant and equipment. Any gains or losses on their disposal, determined by comparing sales proceeds with carrying amount, are recognized in the Statement of Profit or Loss.

### Subsequent expenditure:

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

### De-Recognition:

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from its use. Any gain or loss arising from its de-recognition is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when the asset is de-recognized.

### Depreciation methods, estimated useful lives and residual value:

Depreciation on property, plant and equipment is provided using the written down value method based on the life and in the manner prescribed in Schedule II to the Companies Act, 2013, and is generally recognized in the statement of profit and loss. Cost of Lease hold is amortized over the tenure of lease agreement. Freehold land is not depreciated. In case where the cost of part of asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining assets, the useful life of that significant part has been determined separately.

The depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

### Capital work in progress:

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

### 2) Intangible assets:

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

**Notes** forming part of the financial statements

( Amount in Rupees )

**(d) Revenue Recognition:**

Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk has been transferred to the buyer.

Sales return are accounted for / provided for in the year in which they pertain to, as ascertained till finalization of the books of account.

Compensation on account of crop quality discounts are accounted for as and when settled

**(e) Taxation**

**INCOME TAX:**

Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.

**DEFERRED TAX:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Current and deferred tax for the period**

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The Company recognizes interest levied and penalties related to Income Tax assessments in the tax expense.



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Notes forming part of the financial statements

( Amount in Rupees )

### (f) Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Sr. No.	Particulars	31-03-2023	31-03-2022
A	Profit/(Loss) for the period	65,46,793.00	13,14,856.00
B	Weighted Avg No. of Shares / No. of Share	8,60,000	8,60,000
C	EPS (A/B)	7.61	1.53

Sr. No.	Particulars	No. of Days Weighted Avg No. of Shares
1	8,60,000 shares (from 01-04-2022 to 31-03-2023)	8,60,000
	<b>Total</b>	<b>8,60,000</b>

### (g) Provisions/Contingencies:

#### **Provisions:**

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

#### **Contingent Liabilities:**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### (h) Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred. The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset. The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Notes forming part of the financial statements

( Amount in Rupees )

### (i) Foreign Currency Transactions:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Any income or expense on account of exchange difference either on settlement or translation is recognized in profit and loss account. Monetary assets and liabilities relating to foreign currency transactions and forward exchange contracts remaining unsettled at the end of the year are translated at year end rates. Further, in respect of transactions covered by forward exchange contracts, the difference between the contract rate and the spot rate on the date of transaction is charges to Profit & Loss Account over the period of contract.

### (j) Impairment of Assets:

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

### (k) Employee Benefits:

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period.

## 3. Share Capital

### (a) Authorised, issued, subscribed and fully paid up

Particulars		As at 31-03-2023	As at 31-03-2022
<b>Authorized Capital</b>			
1000000	Equity Shares of Rs. 10 each	1,00,00,000.00	1,00,00,000.00
<b>* Sub-Total *</b>		<b>1,00,00,000.00</b>	<b>1,00,00,000.00</b>
<b>Subscribed and Paid-up Capital</b>			
430000	Arunkumar Natvarlal Chag	43,00,000.00	43,00,000.00
430000	Sagar Arunkumar Chag	43,00,000.00	43,00,000.00
<b>* Sub-Total *</b>		<b>86,00,000.00</b>	<b>86,00,000.00</b>
<b>* Total *</b>		<b>86,00,000.00</b>	<b>86,00,000.00</b>

### (b) Reconciliation of the share outstanding at the beginning and at the end of reporting period :-

Particulars	As at 31-03-2023		As at 31-03-2022	
	Unit	Amount	Unit	Amount
(1) Shares outstanding at the beginning of the year	8,60,000	86,00,000.00	8,60,000	86,00,000.00
(2) Shares issued during the year	--	--	--	--
(3) Shares bought back during the year	--	--	--	--
<b>(4) Shares outstanding at the end of the year (1+2-3)</b>	<b>8,60,000</b>	<b>86,00,000.00</b>	<b>8,60,000</b>	<b>86,00,000.00</b>

### (c) Details of Shareholders holding more than 5% shares in the Company is as below:

Name of shareholders	Class of share	As at 31-03-2023		As at 31-03-2022	
		Unit	% Held	Unit	% Held
Arunkumar Natvarlal Chag	Equity	4,30,000	50.00	4,30,000	50.00
Sagar Arunkumar Chag	Equity	4,30,000	50.00	4,30,000	50.00
<b>* Total *</b>		<b>8,60,000</b>		<b>8,60,000</b>	



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**Notes** forming part of the financial statements

( Amount in Rupees )

(d) Details of promoters' shareholding percentage in the Company is as below:

Name of shareholders	Class of share	As at 31-03-2023				As at 31-03-2022			
		Unit	% Held	Amount	% of Change	Unit	% Held	Amount	% of Change
Arunkumar Natvarlal Chag	Equity	4,30,000	50.00	43,00,000.00	0.00	4,30,000	50.00	43,00,000.00	0.00
Sagar Arunkumar Chag	Equity	4,30,000	50.00	43,00,000.00	0.00	4,30,000	50.00	43,00,000.00	0.00
	<b>* Total *</b>	<b>8,60,000</b>		<b>86,00,000.00</b>		<b>8,60,000</b>		<b>86,00,000.00</b>	

## 4. Reserve and Surplus

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Capital Reserve</b>		
As per last balance sheet	69,63,400.00	69,63,400.00
	--	--
<b>* Sub-Total *</b>	<b>69,63,400.00</b>	<b>69,63,400.00</b>
<b>Securities Premium</b>		
As per last balance sheet	2,66,15,000.00	2,66,15,000.00
	--	--
<b>* Sub-Total *</b>	<b>2,66,15,000.00</b>	<b>2,66,15,000.00</b>
<b>Undistributed Surplus</b>		
As per last balance sheet	1,16,77,909.00	1,16,77,909.00
Profit For The Year	65,46,793.00	--
<b>* Sub-Total *</b>	<b>1,82,24,702.00</b>	<b>1,16,77,909.00</b>
<b>* TOTAL *</b>	<b>5,18,03,102.00</b>	<b>4,52,56,309.00</b>

## 5. Borrowings

(a) Long-term borrowings

Particulars	Frequency	No. of installments due	Maturity	As at 31-03-2023	As at 31-03-2022
<b>Secured Loans (Secured)</b>					
Axis Bank Covid Line Of Credit - 2				13,89,600.00	55,59,138.00
				<b>* Sub-Total *</b>	<b>13,89,600.00</b>
<b>Unsecured Loan from Directors (Un-secured)</b>					
Arun Natvarlal Chag				2,42,50,000.00	2,41,50,000.00
Sagarbhai Arunbhai Chag				4,43,65,000.00	4,69,40,000.00
				<b>* Sub-Total *</b>	<b>6,86,15,000.00</b>
<b>Unsecured Loan from Others (Un-secured)</b>					
Love Shopper Ltd				--	50,31,221.00
				<b>* Sub-Total *</b>	<b>50,31,221.00</b>
				<b>* TOTAL *</b>	<b>7,00,04,600.00</b>

(b) Short-term borrowings

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Bank OD A/c (Secured)</b>		
Axis Bank Cash Credit	8,13,51,126.00	5,53,51,523.00
	<b>* Sub-Total *</b>	<b>8,13,51,126.00</b>
<b>Loan (Secured)</b>		
Axis Bank Business Loan	--	6,68,775.00
Axis Bank Covid Line Of Credit-1	41,66,400.00	41,66,400.00
Axis Bank Covid Line Of Credit-2	--	79,400.00
Axis Bank Warehouse Loan	1,17,24,653.00	43,06,542.00
	<b>* Sub-Total *</b>	<b>1,58,91,053.00</b>
	<b>* Total *</b>	<b>9,72,42,179.00</b>

## 6. Trade payables





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

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**Notes** forming part of the financial statements

( Amount in Rupees )

Ageing of trade payables is as below:

As at 31-03-2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

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## Notes forming part of the financial statements

( Amount in Rupees )

### Undisputed dues - Others

Icici Credit Gard (7002)	--	2,230.00	--	--	--	2,230.00
Mazda Freight Carrier	--	36,960.00	--	--	--	36,960.00
Narendra Logistics Pvt Ltd	--	4,84,261.00	--	--	--	4,84,261.00
Odhavram Shipping Solicitor	--	19,50,691.00	--	--	--	19,50,691.00
Oman Cargo Movers (export)	--	5,700.00	--	--	--	5,700.00
Oman Cargo Movers (import)	--	13,95,886.00	--	--	--	13,95,886.00
Optimax Pest Management Services	--	10,034.00	--	--	--	10,034.00
Orient Overseas Container Line Limited	--	--	21,800.00	--	--	21,800.00
Rajkot Packaging Industries	--	71,151.00	--	--	--	71,151.00
Safesure Forwarders	--	18,641.00	--	--	--	18,641.00
Sea West Shipping Pvt. Ltd (import)	--	--	1,04,098.00	--	--	1,04,098.00
Sea West Shipping Pvt. Ltd.(export)	--	--	3,87,425.00	--	--	3,87,425.00
Shree Padm Agri Broker	--	10,68,527.00	--	--	--	10,68,527.00
Tata Aig General Insurance Co. Ltd.	--	1,43,985.00	--	--	--	1,43,985.00
Tirupati Agri Brokers	--	76,415.00	--	--	--	76,415.00
V & P Thread	--	45,589.00	--	--	--	45,589.00
Westcoast Logistics	--	2,66,084.00	--	--	--	2,66,084.00
Aagaaz Worldtrade Pvt Ltd	--	81,923.00	--	--	--	81,923.00
Arya Collateral Warehousing Services Pvt Ltd	--	1,21,802.00	--	--	--	1,21,802.00
Bansal Commodities Produce Brokers	--	21,318.00	--	--	--	21,318.00
Best Smart Solution	--	9,45,000.00	--	--	--	9,45,000.00
Cleanx Agro Solution	--	5,53,892.00	--	--	--	5,53,892.00
D V M & Associates	--	3,540.00	--	--	--	3,540.00
Dipak Gas Agency	--	3,15,769.00	--	--	--	3,15,769.00
Gogreen Warehouses Private Limited	--	55,161.00	--	--	--	55,161.00
India Trade Promotion Organization	--	46,026.00	--	--	--	46,026.00
Kapila Industries	--	1,65,200.00	--	--	--	1,65,200.00
Krishna Scientific Traders	--	86,247.00	--	--	--	86,247.00
Mascot Electrotek Pvt Ltd	--	2,06,800.00	--	--	--	2,06,800.00
Multiton Polypack Pvt. Ltd.	--	99,658.00	--	--	--	99,658.00
National Commodities Management Services Limited	--	76,304.00	--	--	--	76,304.00
Nijanand Logistics	--	1,57,014.00	--	--	--	1,57,014.00
Om Polybag	--	11,119.00	--	--	--	11,119.00
Safetek Healthcare	--	5,320.00	--	--	--	5,320.00
Shree Padm Agro International	--	3,21,508.00	--	--	--	3,21,508.00
Technocrat Consultants	--	1,06,920.00	--	--	--	1,06,920.00
Testtex India Laboratories Pvt Ltd	--	3,780.00	--	--	--	3,780.00
Tulsi Agro	--	6,78,500.00	--	--	--	6,78,500.00
Rahul Agro Industries (purchase)	--	--	20,22,300.00	--	--	20,22,300.00
Shri Gayatri Pulses	--	--	84,339.00	--	--	84,339.00
Swastik Protins	--	5,01,475.00	--	--	--	5,01,475.00
Amardeep Enterprise	--	1,00,600.00	--	--	--	1,00,600.00
Barsana Agri Industries	--	96,748.00	--	--	--	96,748.00
Dhaval Agri Export LLP	--	4,03,951.00	--	--	--	4,03,951.00
Global Agri Export	--	4,801.00	--	--	--	4,801.00
K R Exim	--	27,36,796.00	--	--	--	27,36,796.00
Kanabar Industries	--	1,63,898.00	--	--	--	1,63,898.00
Kanaiya Enterprise	--	2,75,508.00	--	--	--	2,75,508.00
Legacy Impex Private Limited	--	3,09,74,525.00	--	--	--	3,09,74,525.00
Legacy Impex Pvt Ltd DCP	--	17,22,271.00	--	--	--	17,22,271.00
Raviraj Protins	--	23,875.00	--	--	--	23,875.00
Sanskar Trading Company	--	55,98,508.00	--	--	--	55,98,508.00
Shubham Agri Seeds	--	97,261.00	--	--	--	97,261.00
Siddhi Industries	--	1,22,099.00	--	--	--	1,22,099.00
Smartpaddle Technology Pvt Ltd	--	1,29,55,831.00	--	--	--	1,29,55,831.00
<b>* Sub-Total *</b>	--	<b>6,54,17,102.00</b>	<b>26,19,962.00</b>	--	--	<b>6,80,37,064.00</b>
<b>* Total *</b>	--	<b>6,54,17,102.00</b>	<b>26,19,962.00</b>	--	--	<b>6,80,37,064.00</b>





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

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**Notes** forming part of the financial statements

( Amount in Rupees )

As at 31-03-2022

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
<b>Undisputed dues - Others</b>						
Accurate Laboratory	--	8,850.00	--	--	--	8,850.00
Aqua Engineering	--	8,820.00	--	--	--	8,820.00
Balaji Steel And Cement	--	11,406.00	--	--	--	11,406.00
Cargo System (india) Pvt. Ltd.	--	11,210.00	--	--	--	11,210.00
Chamunda Construction	--	1,386.00	--	--	--	1,386.00
Crystal Packaging	--	90,624.00	--	--	--	90,624.00
Dalal Chunilal Vasnji	--	11,520.00	--	--	--	11,520.00
Dalal Kamleshkumar Shivji	--	24,447.00	--	--	--	24,447.00
Export Inspection Agency	--	5,984.00	--	--	--	5,984.00
Icici Credit Card (7002)	--	743.00	--	--	--	743.00
Icon Industries	--	8,260.00	--	--	--	8,260.00
Mazda Freight Carrier	--	43,120.00	--	--	--	43,120.00
Narendra Logistics Pvt Ltd	--	73,627.00	--	--	--	73,627.00
Odhavram Shipping Solicitor	--	12,00,003.00	--	--	--	12,00,003.00
Om International Courier & Cargo	--	47,471.00	--	--	--	47,471.00
Oman Cargo Movers (export)	--	551.00	--	--	--	551.00
Oman Cargo Movers (import)	--	4,28,394.00	--	--	--	4,28,394.00
Optimax Pest Management Services	--	6,960.00	--	--	--	6,960.00
Orient Overseas Container Line Limited	--	21,800.00	--	--	--	21,800.00
Patel Air System	--	23,600.00	--	--	--	23,600.00
Perfect Industry	--	99,620.00	--	--	--	99,620.00
Pil Mumbai Pvt Ltd (24)	--	2,04,612.00	--	--	--	2,04,612.00
Quality Services & Solutions - Gandhidham	--	13,284.00	--	--	--	13,284.00
Radheshyam	--	4,125.00	--	--	--	4,125.00
Rajkot Packaging Industries	--	1,02,198.00	--	--	--	1,02,198.00
S D Warehouse	--	2,51,826.00	--	--	--	2,51,826.00
Safesure Forwarders	--	7,46,167.00	--	--	--	7,46,167.00
Sarvagya Enterprise	--	22,399.00	--	--	--	22,399.00
Sea West Shipping Pvt. Ltd (import)	--	1,04,098.00	--	--	--	1,04,098.00
Sea West Shipping Pvt. Ltd.(export)	--	3,87,425.00	--	--	--	3,87,425.00
Shree Balaji Packing	--	18,408.00	--	--	--	18,408.00
Shree Padm Agri Broker	--	12,78,625.00	--	--	--	12,78,625.00
Shripal Agencies	--	10,856.00	--	--	--	10,856.00
Star Agriwarehousing & Collateral Management Ltd	--	13,734.00	--	--	--	13,734.00
Swiss Pac Pvt. Ltd.	--	1,464.00	--	--	--	1,464.00
Talakshi Lalji & Co.	--	19,491.00	--	--	--	19,491.00
Tata Aig General Insurance Co. Ltd.	--	48,251.00	--	--	--	48,251.00
Tirupati Agri Brokers	--	99,573.00	--	--	--	99,573.00
V & P Thread	--	21,773.00	--	--	--	21,773.00
Vitco Enterprise	--	2,213.00	--	--	--	2,213.00
Westcoast Logistics	--	3,99,392.00	--	--	--	3,99,392.00
Dil Exim Commodities Pvt Ltd	--	1,41,608.00	--	--	--	1,41,608.00
Gajanand Agro Industries	--	23,13,156.00	--	--	--	23,13,156.00
Ganesh Enterprise	--	36,17,791.00	--	--	--	36,17,791.00
Mati Bros Sa-(import)	--	17,71,987.00	--	--	--	17,71,987.00
Melctiadis S.a.-(import)	--	4,58,916.00	--	--	--	4,58,916.00
Rahul Agro Industries (purchase)	--	20,22,300.00	--	--	--	20,22,300.00
Rajdeep Trading Co	--	46,168.00	--	--	--	46,168.00
Shri Gayatri Pulses	--	84,339.00	--	--	--	84,339.00
Swastik Protins	--	46,229.00	--	--	--	46,229.00
Amardeep Enterprise	--	1,57,78,400.00	--	--	--	1,57,78,400.00
<b>* Sub-Total *</b>	--	<b>3,21,59,204.00</b>	--	--	--	<b>3,21,59,204.00</b>
<b>* Total *</b>	--	<b>3,21,59,204.00</b>	--	--	--	<b>3,21,59,204.00</b>



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
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Notes forming part of the financial statements

( Amount in Rupees )

## 7. Other Short-term Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Advance from Customer</b>		
Amee International	8,18,181.00	--
Deko International Co Ltd	--	7,55,948.00
Dhaval Agri Exports LLP	--	9,080.00
Ganesh Enterprise	6,17,791.00	--
Gwangseong Co	52,705.00	--
Jalaram Organic-GNK	37,514.00	--
Nice Sesame Agro Industres	9,332.00	--
Samurai Tradex	2,54,442.00	--
Samurai Tradex (j)	5,47,266.00	--
Samurai Tradex (Pur)	1,44,02,017.00	--
Shubh Labh Agri Input Pvt Ltd	--	2,888.00
Tablat Beladi Est	--	8,03,188.00
Tata Aig General Insurance Co. Ltd	48,251.00	--
<b>* Sub-Total *</b>	<b>1,67,87,499.00</b>	<b>15,71,104.00</b>
<b>Duties and Taxes Payable</b>		
GST Payable	9,43,192.00	7,368.00
Income Tax Payable	--	11,95,000.00
TCS Payable	--	2,113.00
TDS Payable	1,22,099.00	3,48,537.00
<b>* Sub-Total *</b>	<b>10,65,291.00</b>	<b>15,53,018.00</b>
<b>Salary Payable</b>		
Remuneration Payable	--	9,00,000.00
<b>* Sub-Total *</b>	<b>--</b>	<b>9,00,000.00</b>
<b>* TOTAL *</b>	<b>1,78,52,790.00</b>	<b>40,24,122.00</b>

## 8. Short-term Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Other Provision</b>		
Provision For Audit Fees	1,50,000.00	--
<b>* Sub-Total *</b>	<b>1,50,000.00</b>	<b>--</b>
<b>Provision for Employee Benefits</b>		
Provision For Salary Expense	3,45,750.00	1,76,000.00
<b>* Sub-Total *</b>	<b>3,45,750.00</b>	<b>1,76,000.00</b>
<b>Provision for Tax</b>		
Provision For Income Tax	33,56,296.00	--
<b>* Sub-Total *</b>	<b>33,56,296.00</b>	<b>--</b>
<b>* Total *</b>	<b>38,52,046.00</b>	<b>1,76,000.00</b>

## 9. Property, plant and equipment and Intangible Assets

### (a) Property, plant and equipment

Asset Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01-04-2022	Addition during the year	Deduction during the year	As at 31-03-2023	As at 01-04-2022	Addition during the year	Deduction during the year	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
<b>Furniture and Fixtures (Own Asset)</b>										
Furniture	3,70,226.00	--	--	3,70,226.00	2,78,085.00	21,720.00	--	2,99,805.00	70,421.00	92,141.00
<b>* Sub-Total *</b>	<b>3,70,226.00</b>	<b>--</b>	<b>--</b>	<b>3,70,226.00</b>	<b>2,78,085.00</b>	<b>21,720.00</b>	<b>--</b>	<b>2,99,805.00</b>	<b>70,421.00</b>	<b>92,141.00</b>
<b>Land (Own Asset)</b>										
Land	4,44,642.00	--	--	4,44,642.00	--	--	--	--	4,44,642.00	4,44,642.00
<b>* Sub-Total *</b>	<b>4,44,642.00</b>	<b>--</b>	<b>--</b>	<b>4,44,642.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>4,44,642.00</b>	<b>4,44,642.00</b>
<b>Office equipment (Own Asset)</b>										
Air Conditioner	75,781.00	3,11,690.00	--	3,87,471.00	20,264.00	53,133.00	--	73,397.00	3,14,074.00	55,517.00
Electric Fittings	45,58,813.00	11,789.00	--	45,70,602.00	25,03,613.00	5,13,148.00	--	30,16,761.00	15,53,841.00	20,55,200.00
CCTV Camera	4,57,127.00	--	--	4,57,127.00	2,65,151.00	88,057.00	--	3,13,208.00	1,43,919.00	1,91,976.00
<b>* Sub-Total *</b>	<b>50,91,721.00</b>	<b>3,23,479.00</b>	<b>--</b>	<b>54,15,200.00</b>	<b>27,89,028.00</b>	<b>6,14,330.00</b>	<b>--</b>	<b>34,03,366.00</b>	<b>20,11,834.00</b>	<b>23,02,693.00</b>





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Notes forming part of the financial statements

( Amount in Rupees )

### Others (Own Asset)

Mobile	90,720.00	--	--	90,720.00	67,390.00	14,735.00	--	82,125.00	8,595.00	23,330.00
Inventor	2,15,198.00	--	--	2,15,198.00	2,06,422.00	14.00	--	2,06,436.00	8,762.00	8,776.00
Computer	60,098.00	--	--	68,898.00	51,599.00	10,926.00	--	62,525.00	6,373.00	17,299.00
Printer	13,650.00	--	--	13,650.00	12,963.00	4.00	--	12,967.00	683.00	687.00
<b>* Sub-Total *</b>	<b>3,88,466.00</b>	--	--	<b>3,08,466.00</b>	<b>3,38,374.00</b>	<b>25,679.00</b>	--	<b>3,64,052.00</b>	<b>24,413.00</b>	<b>50,692.00</b>

### Plant and Equipment (Own Asset)

Laboratory Instruments	--	4,65,507.00	--	4,65,507.00	--	46,073.00	--	46,073.00	4,19,434.00	--
R.O. Plant	1,01,441.00	--	--	1,01,441.00	38,535.00	11,386.00	--	49,921.00	51,520.00	62,906.00
Fire Extinguishing	43,640.00	--	--	43,640.00	27,497.00	2,922.00	--	30,419.00	13,221.00	16,143.00
Electric Weighscale	14,000.00	7,200.00	--	21,200.00	687.00	2,717.00	--	3,404.00	17,796.00	13,133.00
Electric Weighbridge	8,73,580.00	--	--	8,73,580.00	3,69,023.00	91,326.00	--	4,60,349.00	4,13,231.00	5,04,557.00
Machinery	6,67,89,261.00	1,08,13,921.00	17,43,243.00	7,58,59,935.00	3,80,30,449.00	60,45,011.00	15,34,771.00	4,25,40,689.00	3,33,19,250.00	2,87,58,992.00
<b>* Sub-Total *</b>	<b>8,78,21,922.00</b>	<b>1,12,06,629.00</b>	<b>17,43,243.00</b>	<b>7,73,65,307.00</b>	<b>3,84,66,191.00</b>	<b>61,99,435.00</b>	<b>15,34,771.00</b>	<b>4,31,30,653.00</b>	<b>3,42,34,452.00</b>	<b>2,93,55,731.00</b>

### Vehicles (Own Asset)

Truck	10,25,000.00	--	--	10,25,000.00	9,73,707.00	42.00	--	9,73,749.00	51,251.00	51,293.00
<b>* Sub-Total *</b>	<b>10,25,000.00</b>	--	--	<b>10,25,000.00</b>	<b>9,73,707.00</b>	<b>42.00</b>	--	<b>9,73,749.00</b>	<b>51,251.00</b>	<b>51,293.00</b>

### Buildings (Right-of-use Asset)

Factory Building	1,94,43,125.00	4,84,276.00	--	1,99,27,401.00	1,11,32,066.00	8,20,054.00	--	1,19,52,120.00	79,75,281.00	83,11,059.00
<b>* Sub-Total *</b>	<b>1,94,43,125.00</b>	<b>4,84,276.00</b>	--	<b>1,99,27,401.00</b>	<b>1,11,32,066.00</b>	<b>8,20,054.00</b>	--	<b>1,19,52,120.00</b>	<b>79,75,281.00</b>	<b>83,11,059.00</b>
<b>* Total *</b>	<b>9,45,85,102.00</b>	<b>1,20,94,383.00</b>	<b>17,43,243.00</b>	<b>10,49,36,242.00</b>	<b>5,39,77,451.00</b>	<b>76,81,268.00</b>	<b>15,34,771.00</b>	<b>6,01,23,948.00</b>	<b>4,48,12,944.00</b>	<b>4,06,07,661.00</b>

(b) Ageing of capital work-in-progress is as below:

As at 31-03-2023

Particulars	Amount in Capital work in progress for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
<b>Projects in progress</b>					
machinery -Screw oil Press with spare parts	--	30,28,460.00	--	--	30,28,460.00
<b>* Sub-Total *</b>	--	<b>30,28,460.00</b>	--	--	<b>30,28,460.00</b>
<b>* Total *</b>	--	<b>30,28,460.00</b>	--	--	<b>30,28,460.00</b>

As at 31-03-2022

Particulars	Amount in Capital work in progress for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
<b>Projects in progress</b>					
machinery -Screw oil Press with spare parts	31,28,460.00	--	--	--	31,28,460.00
<b>* Sub-Total *</b>	<b>31,28,460.00</b>	--	--	--	<b>31,28,460.00</b>
<b>* Total *</b>	<b>31,28,460.00</b>	--	--	--	<b>31,28,460.00</b>

## 10. Deferred tax assets/(liabilities)

Components of deferred tax assets and liabilities as at March 31, 2023 is as below:

Particulars	Balance as at April 1, 2022	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Recognised in equity during the year	Balance as at March 31, 2023
<b>Deferred tax liabilities:</b>					
Deferred Tax Liability	--	6,25,644.00	--	--	6,25,644.00
<b>* Sub-Total *</b>	--	<b>6,25,644.00</b>	--	--	<b>6,25,644.00</b>
<b>Net deferred tax assets/(liabilities)</b>	--	<b>(6,25,644.00)</b>	--	--	<b>(6,25,644.00)</b>
Disclosed as:					
<b>Deferred tax liabilities (net)</b>					<b>(6,25,644.00)</b>

## 11. Other non-current assets

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Security Deposit</b>		
Axis Bank FD 4178	4,00,000.00	4,00,000.00
Axis Bank FD 7195	8,00,000.00	8,00,000.00
BOB Bank Guarantee FD	69,058.00	69,058.00
BOB FD No.:3/72195	5,119.00	5,119.00
Oman Cargo Mover Security Deposit	--	50,000.00



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

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RAJKOT RAJKOT 360005

## Notes forming part of the financial statements

( Amount in Rupees )

PGVCL Security Deposit	5,86,043.00	11,96,238.00
Transworld Shipping And Logistics Ltd (deposit)	--	75,000.00
<b>* Sub-Total *</b>	<b>18,60,220.00</b>	<b>25,95,415.00</b>
<b>* Total *</b>	<b>18,60,220.00</b>	<b>25,95,415.00</b>

## 12. Inventories

Particulars	As at 31-03-2023	As at 31-03-2022
Stock-in-trade	12,51,34,910.00	7,03,04,287.00
<b>* TOTAL *</b>	<b>12,51,34,910.00</b>	<b>7,03,04,287.00</b>

## 13. Trade receivables

Ageing of trade receivables and credit risk arising there from is as below:

As at 31-03-2023

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 Month	6 Month to 1 year	1-2 years	2-3 years	> 3 years	
<b>Undisputed Trade Receivable-Considered good</b>							
Appolo Sesame Industries	--	--	15,12,717.00	--	--	--	15,12,717.00
Atlantic Commodities	--	--	35,88,768.00	--	--	--	35,88,768.00
Legacy Commodities Pvt Ltd	--	--	1,43,959.00	--	--	--	1,43,959.00
Mahesh Pulses	--	--	--	84,570.00	--	--	84,570.00
Rahul Agro Industries	--	--	47,99,287.00	--	--	--	47,99,287.00
Swastik Technology	--	--	--	4,65,000.00	--	--	4,65,000.00
V B Enterprise	--	--	--	16,66,800.00	--	--	16,66,800.00
Abdul Moin	--	--	67,995.00	--	--	--	67,995.00
Ahmed Overseas	--	--	3,92,040.00	--	--	--	3,92,040.00
Chheda Specialities Foods Pvt Ltd	--	--	6,94,400.00	--	--	--	6,94,400.00
Dhaval Agri Exports LLP	--	--	1,03,851.00	--	--	--	1,03,851.00
ETG (qingdao) Co. Ltd	--	--	70,11,025.00	--	--	--	70,11,025.00
Greenfield Commodities Services Pvt Ltd	--	--	17,363.00	--	--	--	17,363.00
Guangzhou Xin Liangnian Agricultural Produce Co L	--	--	26,63,828.00	--	--	--	26,63,828.00
Immerse Tradex	--	--	81,41,867.00	--	--	--	81,41,867.00
Inspira Exim Enterprise Private Limited	--	--	18,45,900.00	--	--	--	18,45,900.00
J Lal Foods Pvt Ltd	--	--	72,96,598.00	--	--	--	72,96,598.00
Lancer Spices Private Limited	--	--	89,775.00	--	--	--	89,775.00
Balthimgroup LLP	--	--	73,31,490.00	--	--	--	73,31,490.00
Linyi Tintin Import Company Limited	--	--	53,27,656.00	--	--	--	53,27,656.00
Meera Enterprises	--	--	9,31,392.00	--	--	--	9,31,392.00
Moolchand Madhods	--	--	7,14,120.00	--	--	--	7,14,120.00
Multibiz Trading Llc	--	--	7,49,765.00	--	--	--	7,49,765.00
Nice Sesame Agro Industries	--	--	41,465.00	--	--	--	41,465.00
Nuflower Foods And Nutrition Pvt Ltd	--	--	28,19,880.00	--	--	--	28,19,880.00
Om Shree International Pvt Ltd	--	--	4,35,094.00	--	--	--	4,35,094.00
Pt Sinar Inti Pangan	--	--	33,89,392.00	--	--	--	33,89,392.00
R D International	--	--	3,56,54,579.00	--	--	--	3,56,54,579.00
R3 Trading Company Inc	--	--	1,57,76,657.00	--	--	--	1,57,76,657.00
Royal Agro	--	--	5,33,591.00	--	--	--	5,33,591.00
Saibaba Industries	--	--	1,80,535.00	--	--	--	1,80,535.00
Samruddhi Tex Yarn	--	--	1,39,220.00	--	--	--	1,39,220.00
Shreeshiv Enterprise	--	--	64,02,851.00	--	--	--	64,02,851.00
Vikas Commodities-sale	--	--	2,40,938.00	--	--	--	2,40,938.00
CTT Trans Co. Ltd	--	--	2,11,923.00	--	--	--	2,11,923.00
Dongbang Vina Co. Ltd	--	--	211.00	--	--	--	211.00
<b>* Sub-Total *</b>	--	--	<b>11,92,50,132.00</b>	<b>22,16,370.00</b>	--	--	<b>12,14,66,502.00</b>
<b>* TOTAL *</b>	--	--	<b>11,92,50,132.00</b>	<b>22,16,370.00</b>	--	--	<b>12,14,66,502.00</b>





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

**Notes** forming part of the financial statements

( Amount in Rupees )

As at 31-03-2022

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 Month	6 Month to 1 year	1-2 years	2-3 years	> 3 years	
<b>Undisputed Trade Receivable-Considered good</b>							
Ahcof Industrial Development Co Ltd 0	--	--	57,32,534.00	--	--	--	57,32,534.00
Amees International	--	--	1,15,44,000.00	--	--	--	1,15,44,000.00
Annapurna Universal Foods Pvt. Ltd.	--	--	7,79,520.00	--	--	--	7,79,520.00
Appolo Sesame Industries	--	--	12,717.00	--	--	--	12,717.00
Atlantic Commodities	--	--	91,69,979.00	--	--	--	91,69,979.00
Giri Balaji Enterprises	--	--	61,163.00	--	--	--	61,163.00
Golden Hawk Retail India	--	--	4,08,74,790.00	--	--	--	4,08,74,790.00
Hitesh Enterprise	--	--	2,37,463.00	--	--	--	2,37,463.00
Legacy Commodities Pvt Ltd	--	--	49,99,999.00	--	--	--	49,99,999.00
Mahesh Pulses	--	--	84,570.00	--	--	--	84,570.00
Mcken Sales International Corporation	--	--	2,98,049.00	--	--	--	2,98,049.00
Osome Foods	--	--	1,31,600.00	--	--	--	1,31,600.00
Patel Aryan Nayankumar	--	--	2,13,717.00	--	--	--	2,13,717.00
Rahul Agro Industries	--	--	27,99,287.00	--	--	--	27,99,287.00
Samurai Tradex	--	--	12,45,558.00	--	--	--	12,45,558.00
Samurai Tradex (pur)	--	--	21,43,448.00	--	--	--	21,43,448.00
Swastik Technology	--	--	4,65,000.00	--	--	--	4,65,000.00
Unjha Agro Company	--	--	7,960.00	--	--	--	7,960.00
V B Enterprise	--	--	16,66,800.00	--	--	--	16,66,800.00
Vinayak Exim	--	--	30,70,662.00	--	--	--	30,70,662.00
<b>* Sub-Total *</b>	--	--	<b>8,55,38,816.00</b>	--	--	--	<b>8,55,38,816.00</b>
<b>* Total *</b>	--	--	<b>8,55,38,816.00</b>	--	--	--	<b>8,55,38,816.00</b>

## 14. Cash and cash equivalents

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Balances with banks</b>		
BOB Bank-0577	48,807.00	48,866.00
RCC Bank-1101	10,283.00	10,423.00
<b>* Sub-Total *</b>	<b>59,090.00</b>	<b>59,289.00</b>
<b>Cash on hand</b>		
Cash Balance	7,61,684.00	7,17,605.00
<b>* Sub-Total *</b>	<b>7,61,684.00</b>	<b>7,17,605.00</b>
<b>* Total *</b>	<b>8,20,774.00</b>	<b>7,76,894.00</b>

## 15. Other current assets

Particulars	As at 31-03-2023	As at 31-03-2022
<b>Advance to Suppliers</b>		
Agribiz International Pze	--	89,30,097.00
D M Enterprise	--	1,416.00
Immerse Tradex	--	6,005.00
Jalaram Organic	--	1,672.00
Kokai Indo Food Stuffs Trading LLC	--	1,16,07,583.00
Sagar International	25,99,302.00	--
Vinayak Exim Purchase	5,94,725.00	--
<b>* Sub-Total *</b>	<b>31,94,027.00</b>	<b>2,05,46,773.00</b>



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

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D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
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## Notes forming part of the financial statements

( Amount in Rupees )

### Advances For Expense

Ajanta Logistics	330.00	--
Apeda	3,333.00	5,311.00
D Ganatra And Co.	--	17,800.00
Elaf Cold Storage	--	4,016.00
Eurofins Analytical Services India Pvt Ltd	--	10,620.00
Indian Oilseeds & Produce Export Promotion Council	--	829.00
M D Associates	--	1,402.00
Maersk Line India Pvt Ltd	1,26,461.00	1,26,461.00
Mats India Pvt Ltd	--	1,110.00
Pabari Associates	--	2,000.00
Ranjitkumar B Yadav	95,001.00	67,097.00
S D Warehouse	1,10,160.00	--
Sarweshwar Trading	--	5,750.00
Shiv Drasti Agro Industries	--	1,00,000.00
Shree Nivas Engineering	--	25,000.00
<b>* Sub-Total *</b>	<b>3,35,285.00</b>	<b>3,67,396.00</b>

### Duties & Taxes

CGST Receivable	37,324.00	--
GST Appeal Advance 19-20	19,48,089.00	--
GST Provisional Primary Account	3,915.00	1,90,322.00
IGST Receivable	5,12,378.00	--
SGST Input Credit	1,08,89,576.00	1,05,12,466.00
SGST Receivable	37,324.00	--
TCS Receivable	--	1,03,671.00
TDS Receivable	8,58,524.00	6,32,352.00
<b>* Sub-Total *</b>	<b>1,42,87,130.00</b>	<b>1,14,38,811.00</b>

### Other Current Asset

Duty Drawback Receivable	17,730.00	32,757.00
Ecl Finance Limited	15,149.00	15,149.00
Export Rebate On Sale	18,39,089.00	--
Interest Receivable	--	37,377.00
Pre-paid Godown Rent	--	32,740.00
Prepaid Insurance	69,902.00	2,09,025.00
Rodtop Receivable	11,02,031.00	8,03,161.00
Tata Aig General Insurance Co. Ltd	30,739.00	30,739.00
United Petro Finance Ltd	3,183.00	3,183.00
<b>* Sub-Total *</b>	<b>30,77,823.00</b>	<b>11,64,131.00</b>
<b>* TOTAL *</b>	<b>2,08,94,265.00</b>	<b>3,35,17,111.00</b>

## 16. Revenue from operations

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Sale of Products</b>		
Sales (export Gst 0.1%)	--	98,28,160.00
Sales (export Igst 0.1%)	--	3,12,20,000.00
Sales (export Rebate)	25,28,92,326.00	17,80,69,244.00
Sales (export)	21,92,000.00	3,71,24,800.00
Sales (gst)	1,07,33,84,555.00	55,65,13,832.00
Sales (igst)	15,13,74,588.00	42,18,93,159.00
<b>* Sub-Total *</b>	<b>1,47,98,43,469.00</b>	<b>1,23,46,49,195.00</b>
<b>* Total *</b>	<b>1,47,98,43,469.00</b>	<b>1,23,46,49,195.00</b>

## 17. Other Income

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Other Income</b>		
Duty Drawback Income	2,97,988.00	1,25,355.00
Exchange Rate Difference Acc	59,01,610.00	63,49,457.00





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

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## Notes forming part of the financial statements

( Amount in Rupees )

Interest On Fixed Deposit	67,103.00	1,07,860.00
Interest On Ppvd Deposit	22,450.00	--
Job Work Income	2,12,923.00	2,01,220.00
Kasar	--	229.00
Licence Income	--	71,13,432.00
Ocean Freight Income	--	9,17,842.00
Profit On Sale Of Asset	12,91,528.00	--
Rate Diff. and Quality Claim	23,28,109.00	8,86,273.00
Rodtep Income	21,39,394.00	8,03,161.00
Tma Scheme Insetive	16,80,000.00	1,97,673.00
Weighment Charges	--	21,700.00
<b>* Sub-Total *</b>	<b>1,39,41,105.00</b>	<b>1,67,24,202.00</b>
<b>* Total *</b>	<b>1,39,41,105.00</b>	<b>1,67,24,202.00</b>

## 18. Cost of materials consumed

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Purchase of Raw Material</b>		
Ground Nut In Shell	24,20,08,736.00	1,16,31,000.00
<b>* Sub-Total *</b>	<b>24,20,08,736.00</b>	<b>1,16,31,000.00</b>
<b>* Total *</b>	<b>24,20,08,736.00</b>	<b>1,16,31,000.00</b>

## 19. Purchases of Stock-in-Trade

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Purchase</b>		
Purchase	1,22,16,45,678.00	1,12,64,15,525.00
<b>* Sub-Total *</b>	<b>1,22,16,45,678.00</b>	<b>1,12,64,15,525.00</b>
<b>* Total *</b>	<b>1,22,16,45,678.00</b>	<b>1,12,64,15,525.00</b>

## 20. Changes in inventories of finished goods

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Finished Goods</b>		
Opening Stock	7,03,04,287.00	12,22,42,712.00
Closing Stock	(12,51,34,910.00)	(7,03,04,287.00)
<b>* Sub-Total *</b>	<b>(5,48,30,623.00)</b>	<b>5,19,38,425.00</b>
<b>* Total *</b>	<b>(5,48,30,623.00)</b>	<b>5,19,38,425.00</b>

## 21. Employee benefits expense

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Indirect Expense</b>		
Bonus Expense	1,60,500.00	--
Director Remuneration	9,00,000.00	9,00,000.00
Salary Expense	33,26,224.00	23,60,900.00
<b>* Sub-Total *</b>	<b>43,86,724.00</b>	<b>32,60,900.00</b>
<b>* Total *</b>	<b>43,86,724.00</b>	<b>32,60,900.00</b>

## 22. Finance costs

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Financial Cost</b>		
Bank Interest	79,38,370.00	52,31,918.00
Interest on Depositor	8,44,048.00	34,690.00
Interest on Finance	22,91,401.00	15,30,764.00
Interest on Term Loan	9,70,973.00	--
Processing Fees	1,21,891.00	6,82,693.00
<b>* Sub-Total *</b>	<b>1,21,66,683.00</b>	<b>74,80,065.00</b>
<b>* Total *</b>	<b>1,21,66,683.00</b>	<b>74,80,065.00</b>



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

**Notes** forming part of the financial statements

( Amount in Rupees )

## 23. Other expenses

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Administration Expenses</b>		
Admin Expense	36,750.00	--
Advertisement Expense	72,000.00	--
Audit Fees	1,50,000.00	--
Bank Charges	5,65,696.00	18,95,784.00
Cargo Data Service	3,750.00	--
Commission & Brokerage Expense	12,06,682.00	52,30,553.00
Computer Maintenance Charges	--	15,611.00
Consultancy Charges	99,000.00	1,37,500.00
Container Cleaning & Washing Charges	42,400.00	--
Container Handling Charges	--	1,72,524.00
Courier & Post Expense	71,915.00	67,719.00
Discount & Kasar	21,992.00	7,518.00
Dollar Shortfall Expense	5,25,853.00	--
Factory Expenses	6,23,419.00	2,84,265.00
Flexi Tank Expense	1,80,000.00	--
FSSAI Charges	1,34,140.00	2,23,704.00
Fumigation Expense	2,46,198.00	1,73,015.00
Godown Rent	19,92,450.00	13,13,150.00
GST Expense	7,84,208.00	--
Health Certificate Expense	19,375.00	25,200.00
Insurance Expense	8,65,119.00	4,61,824.00
Interest On Late Filling Of Bill Of Entry	1,95,311.00	23,425.00
Laboratory Expense	2,43,701.00	--
Land Revenue Tax	52,364.00	--
Legal & Prof. Fees Expense	6,63,455.00	8,80,854.00
Licence Expense	20,000.00	1,58,531.00
Office & Factory Misc Expense	34,887.00	24,680.00
Petrol & Diesel Expense	1,75,250.00	2,62,915.00
Plant Quarantine Charges	6,25,250.00	7,97,424.00
Printing & Stationary Expenses	1,190.00	4,750.00
Security Charges	1,24,903.00	9,645.00
Shipping Expense	--	3,97,562.00
Stamp Duty	1,49,436.00	19,59,853.00
Subscription Fees	22,566.00	7,100.00
Survey Expense	8,25,154.00	8,03,570.00
Telephone & Internet Expense	12,000.00	15,555.00
Terminal Handling Charges	20,05,559.00	12,98,510.00
Trade Fair Expense	--	1,53,844.00
Traveling Expense	1,42,376.00	73,947.00
Vehicle Repairing Expense	10,216.00	78,810.00
VTS Charges	2,150.00	--
Weighment Charges	300.00	--
<b>*Sub-Total*</b>	<b>1,29,47,015.00</b>	<b>1,69,59,342.00</b>





# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

## Notes forming part of the financial statements

( Amount in Rupees )

<b>Direct Expense</b>		
Agency Charges	3,20,326.00	5,24,915.00
BI Charges	2,10,039.00	3,53,743.00
Certificate & Document Charges	40,826.00	75,919.00
CFS Charges	11,60,288.00	13,75,043.00
Container Gate In/gate Out Expense	28,300.00	13,345.00
Container Grounding Expense	2,414.00	27,622.00
Container Handling Charges	3,01,460.00	1,24,829.00
Container Lift On Charges	1,88,930.00	1,79,531.00
Container Seal Expense	58,802.00	6,53,920.00
Custom Duty	1,82,799.00	84,902.00
Documentation Charges	2,73,216.00	58,330.00
EDI Charges	1,248.00	915.00
Electricity Expense	29,08,611.00	18,87,730.00
Examination Expense	5,848.00	27,936.00
Gas Cylinder Expense	14,51,160.00	8,22,911.00
Job Work Expense	96,39,329.00	43,14,676.00
Labour Expenses	37,58,914.00	20,72,643.00
Loading Unloading Expense	661.00	--
Mandatory User Charge	10,030.00	15,360.00
Packing Material Expense-Direct	--	23,92,847.00
Phyto Certificate Expense	44,800.00	59,500.00
Shipping Line Expense	96,660.00	22,25,417.00
Transportation Expense	59,90,536.00	45,59,290.00
<b>* Sub-Total *</b>	<b>2,66,75,197.00</b>	<b>2,18,51,324.00</b>
<b>Indirect Expense</b>		
Aifta Certificate	--	19,132.00
Cash Discount	9,57,399.00	4,33,623.00
Container Detention Charges	16,82,552.00	1,48,204.00
Custom Examination & Documentation Charge	74,000.00	36,750.00
Ground Rent Expense	--	3,092.00
GST Late Fees Expense	2,278.00	956.00
Interest on Income Tax	44,513.00	69,632.00
Interest on TCS	310.00	--
Interest on TDS	3,982.00	500.00
Loadind and Unloading Charges	3,609.00	--
Machinery Repairing Expense	4,53,918.00	70,140.00
Ocean Freight Expense-Indirect	21,40,417.00	4,34,943.00
Packing Material Exp -Indirect	51,50,837.00	3,70,938.00
Professional Tax	58,140.00	--
Stereo Expense	3,208.00	4,660.00
<b>* Sub-Total *</b>	<b>1,05,75,163.00</b>	<b>15,92,570.00</b>
<b>* Total *</b>	<b>5,01,97,375.00</b>	<b>4,04,03,236.00</b>



# GUJARAT PEANUT PRODUCTS PRIVATE LIMITED

CIN : U15490GJ2005PTC046918

D-402, IMPERIAL HEIGHTS, OPP BIG BAZAR 150 FEET RING ROAD  
RAJKOT RAJKOT 360005

**Notes** forming part of the financial statements

( Amount in Rupees )

## 24. Accounting Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	Variance	Remark
(A) Current Ratio	Current assets	Current liabilities	1.43	1.88	-0.45	
(B) Debt-Equity Ratio	Total debt	Shareholders equity	2.62	2.72	-0.10	
(C) Debt Service Coverage Ratio	Earning available for debt service	Debt Service	2.51	2.51	0.00	
(D) Return on Equity Ratio	Net profit after taxes less preference dividend (if any)	Average Shareholders equity	10.26	2.91	7.35	
(E) Inventory turnover Ratio	Cost of goods sold or sales	Average inventory	11.14	7.84	3.30	
(F) Trade Receivable turnover ratio	Net credit sales	Average trade receivables	14.30	13.05	0.65	
(G) Trade payable turnover ratio	Net credit purchases	Average trade payables	24.39	16.08	8.31	
(H) Net Capital turnover ratio	Net sales	Average working capital	18.20	13.84	4.36	
(I) Net profit ratio	Net profit after taxes	Net sales	0.71	0.20	0.51	
(J) Return on Capital employed	Earning before interest and taxes	Capital employed	5.00	1.00	4.00	
(K) Return on investment	Income from investments	Cost of investment	0.00	0.00	0.00	

As per our report of even date

**For, D M A A AND ASSOCIATES**

Chartered Accountants

FRN No.: 159516W



**MIRAL B DOBARIYA**

PARTNER

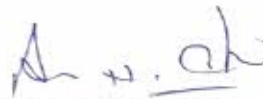
Mem.No.: 605136

UDIN : 23605136BGUYEF5931

RAJKOT, Sep 4, 2023



For and on behalf of the Board of Directors



**ARUNKUMAR N. CHAG**

Director

DIN : 02190698



**SAGAR A. CHAG**

Director

DIN : 02192020



### Notes to the Financial Statements Non-Adjustment Items:

The financial statements for the year ended on 31 March 2023 are prepared as per Schedule III of the Companies Act, 2013: -

#### 1. Contingent liabilities and commitments (to the extent not provided for)

A disclosure for a contingent liability is usually reported in the notes to financial statements when there is a possible obligation that may, require an outflow of the Company's resources.

There is contingent liability of the company as on 31st March 2023, March 31, 2022.

#### SUMMARY STATEMENT OF CONTINGENT LIABILITIES

Particulars	31/03/2023	31/03/2022
Contingent liabilities in respect of:		
Guarantees given on Behalf of the Company	-	-
Other moneys for which the company is contingently liable	-	-
Commitments (to the extent not provided for)	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments		-
1) Income Tax	20,733/-	
2) TDS	29,850/-	
3) Goods and services tax	2,83,99,006/-	
<b>Total</b>	<b>2,84,49,589/-</b>	<b>-</b>

#### 2. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

In the absence of information regarding outstanding dues of Micro or Small-Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act, the Company has not disclosed the same as required by Schedule III to the Companies Act, 2013.

3. Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure-X of the enclosed financial statements.
4. Deferred Tax liability/Asset in view of Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the year is As under: -



Particulars	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
DTA/(DTL) on timing Difference in Depreciation as per Companies Act and Income Tax Act	(6,25,644.00)	0.00
DTA /(DTL) on timing Differences in others	0.00	0.00
<b>Net Deferred Tax Asset/(Liability)</b>	<b>(6,25,644.00)</b>	<b>0.00</b>

**5. Directors' Remuneration:**

Particulars	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
Directors' Remuneration (including sitting fees)	9,00,000	9,00,000
<b>Total</b>	<b>9,00,000</b>	<b>9,00,000</b>

**6. Auditors' Remuneration:**

Particulars	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
a. As Auditors		
Audit Fees	1,50,000.00	45,000.00
<b>Total</b>	<b>1,50,000.00</b>	<b>45,000.00</b>

**7. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

**8. Re-grouping/re-classification of amounts**

The figures have been grouped and classified wherever they were necessary and have been Rounded off to the nearest rupee.

**9. Examination of Books of Accounts & Contingent Liability**

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.





## 10. Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

## 11. Memorandum under MSME Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2016 as Micro, Small or Medium enterprises. Consequently, the amount paid/payable to these parties could not be ascertainable.

## 12. Segment Reporting:

The Company is mainly engaged in providing trading of agriculture seeds and all the activities of the business revolve around this main business. The company is operating under a single segment. Therefore, there is no separate reportable segments as per the accounting standard 17 Segment Reporting.

### Statement of Related Parties & Transactions

(A) Names of the related parties with whom transactions were carried out during the years and description of relationship:

Sr. No.	Name of the Person / Entity	Relation
1.	Arunkumar N. Chag	Director
2.	Sagar A. Chag	Director
3.	Sagar International	Sister Concern

Name of Related Person	Nature of Transaction	Amount for F.Y. 22-23	Amount for F.Y.21-22
Arunkumar N. Chag	Repayment of Unsecured Loan	35,00,000.00	1,90,50,000.00
	Unsecured Loan taken	31,50,000.00	2,58,00,000.00
	Director Salary	4,50,000.00	4,50,000.00
Sagar A. Chag	Repayment of Unsecured Loan	1,76,00,000.00	1,90,00,000.00
	Unsecured Loan taken	1,45,75,000.00	4,29,40,000.00
	Director Salary	4,50,000.00	4,50,000.00
Sagar International	Purchase	6,33,570.00	4,71,11,302.00

Name of Related Person	Outstanding Balance of	Outstanding Balance as on 31-03-2023	Outstanding Balance as on 31-03-2022
Arunkumar N. Chag	Unsecured Loan	2,42,50,000.00	2,41,50,000.00
Sagar A. Chag	Unsecured Loan	4,43,65,000.00	4,69,40,000.00
Sagar International	Advance	25,93,284.00	0.00



## FINANCIAL INDEBTEDNESS

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of the issuer Company, **GUJARAT PEANUT PRODUCTS PRIVATE LIMITED** and further explanations and information provided by the management of the Companies, which we believe to be true and correct to the best of our information and belief, the financial indebtedness of the company as at 31st March 2023, March 31, 2022, are as mentioned below:

Nature of Borrowing	Outstanding as on March 31, 2023	Outstanding as on March 31, 2022
Secured Loan	9,86,31,779.00	7,01,31,779.00
Unsecured Loan	6,86,15,000.00	7,61,21,221.00
<b>Total.</b>	<b>16,72,46,779.00</b>	<b>14,62,53,000.00</b>

### Secured Loans

Name of Lender	Purpose	Sanctioned Amount (Rs.)	Rate of Interest	Outstanding as on March 31, 2023	Outstanding as on March 31, 2022s
Axis Bank Limited Warehouse Loan (Against Hypothecation of Stock)	Working Capital	5,00,00,000	9.5%	1,17,24,653	43,06,542
Axis Bank Limited Cash Credit	Working Capital			8,13,51,126	5,53,51,523
Axis Bank Business Loan	Working Capital			0.00	6,48,775
Axis Bank Covid Line of Credit - 1	Business			41,66,400	41,66,400
Axis Bank Covid Line of Credit - 2	Working Capital			0.00	79,399





**Unsecured Loans**

Name of Lender	Purpose	Rate of Interest	Re-Payment Terms	Outstanding as on March 31, 2023	Outstanding as on March 31, 2022
Arunkumar N. Chag	Business	-	On Demand	2,42,50,000.00	2,41,50,000.00
Sagar A. Chag	Business	-	On Demand	4,43,65,000.00	4,69,40,000.00
Love Shoppers Ltd	Business	-	On Demand	0.00	50,31,221.00
<b>Total.</b>				<b>6,86,15,000.00</b>	<b>7,61,21,221.00</b>

For, **GUJARAT PEANUT PRODUCTS PRIVATE LIMITED**For, **D M A A AND ASSOCIATES**Chartered Accountant  
FRN NO. : 159516W**ARUNKUMAR N. CHAG**

Director

DIN:02190698

**SAGAR A. CHAG**

Director

DIN: 02192020

**MIRAL B. DOBARIYA**

Partner

Mem No.:605136

Place: Rajkot

Date : 04/09/2023

UDIN: 23605136BGUYEF5931