

INDEPENDENT AUDITOR'S REPORT

To the Members of Amir Chand Jagdish Kumar (Exports) Ltd.

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated financial statements of **Amir Chand Jagdish Kumar (Exports) Ltd. ('the Company')** which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.
2. 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("IND AS") specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2022, and its Profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act 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 Consolidated Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the other information. Other information does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of auditor's report.



Responsibilities of management for the Consolidated Financial Statements

5. The accompanying Consolidated financial statements have been approved by the Company's Board of Director. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated financial statements that give a true and fair view of the state of affairs (financial position), profit & loss (financial performance) and cash flows of the Company in accordance with the accounting standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India. 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Consolidated financial statements, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Standards of Auditing 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 Consolidated financial statements.
9. As part of an audit in accordance with Standards of Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated 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.
 - 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 Act, 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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



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

Report on Other Legal and Regulatory Requirements

10. The provisions of section 197 read with Schedule V of the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
11. 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 of the accompanying Consolidated financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Consolidated financial statements dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified 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 with reference to financial statement of the Company as on 31 March 2022 and operating effectiveness of such controls, refer to our separate Report in "Annexure A" wherein we have expressed unmodified opinion;

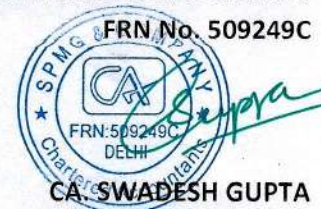


- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company, as detailed in note no 2a. General Notes to the Consolidated financial statement, has disclosed pending litigation at various forums/court in regards of trade marks. The same had reported by no impact on the financial position as at 31 march 2022 based upon the proceedings held;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2022;
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year ended 31 March 2022.

PLACE: NEW DELHI

DATE : 29th SEPTEMBER 2022

UDIN : 22501034BJAL Q6597

FOR SPMG & CO
CHARTERED ACCOUNTANTS

CA. SWADESH GUPTA

(PARTNER)

M.NO. 501034

Annexure A to the Independent Auditor's Report of even date to the members of Amir Chand Jagdish Kumar (Exports) Ltd., on the Consolidated financial statements for the year ended on 31 March 2022

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

1. We have audited the internal financial controls over financial reporting ("IFCoFR") of **Amir Chand Jagdish Kumar (Exports) Ltd. ("the Company")** as of 31 March 2022 in conjunction with our audit of Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.
5. 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2022, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

PLACE: NEW DELHI

DATE : 29th SEPTEMBER 2022

UDIN : 22501034 Bm JALQ 6597

FOR SPMG & CO
CHARTERED ACCOUNTANTS

FRN No. 509249C

CA. SWADESH GUPTA
(PARTNER)

M.NO. 501034



PWR ASSOCIATES

Company Secretaries

C-239, L.G.F, Defence Colony, New Delhi-110024
Phone: +91-011-40525819; Email id: pwrasso@gmail.com

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Personnel) Rules, 2014]

To,
The Members
Amir Chand Jagdish Kumar (Exports) Limited
2735, Shop No. 9, Mohan Lal Palace,
Naya Bazar, Delhi-110006

CIN: U15312DL2003PLC121979

Authorised Capital: Rs. 7, 50, 00,000/-

We have conducted the Secretarial Audit of compliances of applicable statutory provisions and the adherence to good corporate practices by **Amir Chand Jagdish Kumar (Exports) Limited**. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Amir Chand Jagdish Kumar (Exports) Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information/representations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit.

We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31st, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company or the financial year ended on March 31st, 2022 according to the provisions of:

- (i) The Companies Act, 2013 and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; -N.A
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; N.A.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment are not applicable to the Company;



(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;-N.A.
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;-N.A.
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;-N.A.
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;-N.A.
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - N.A.
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;-N.A.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;-N.A.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;-N.A.

(vi) The other laws as applicable specifically on the Company:-

1. Environmental Laws such as Environment Protection Act, 1986, Water (Prevention & Control of Pollution) Act, 1974, Air Pollution Act, 1987;
2. Food Safety and Standards Act, 2006 and guidelines of Food Security and Standard Authority of India;
3. Labour Laws and other allied laws;
4. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 & rules there made therein;
5. Factories Act, 1948 & Rules thereof and other allied state laws;
6. No other specific law is applicable to the Company. Therefore, general laws are not considered like financial laws, IPR laws etc.

We have also examined compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, effective from 01.07.2015
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;-N.A.



During the period under review, based on information and explanations provided to us, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc. mentioned above subject to the following observations:

- a) That the Company has filed the respective forms, returns, documents and resolutions with the Ministry of Corporate Affairs, New Delhi prescribed under the Act and rules made there under with normal filing fee in most of the cases during the year under review.
- b) That the Board has duly met four times during the year.
- c) The Company has duly constituted Board of Directors under the provisions of the Companies Act, 2013.
- d) The Company has reappointed Mr. Rahul Suri (DIN: 00012654) Whole Time Director, Mr. Bhupinder Nayyar (DIN: 06790358) and Mr. Ram Babu Gupta (DIN: 07615475) Independent Directors during the year under review.

We further report that:

The Board of Directors of the Company is duly constituted with Executive Directors and Non-Executive Directors. The Board consists of Mr. Jagdish Kumar Suri (Managing Director), Mr. Rahul Suri (Whole Time Director) and Mrs. Ramnika Suri (Whole Time Director). The Company had Mr. Ram Babu Gupta (Independent Director) but he died on 04.03.2022, Mr. Bhupinder Nayyar (Independent Director) and Mr. Yashpal Sachdev (Director) as on the date 31.03.2022.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the Board decisions are taken unanimously and recorded in the Minutes Book of the Company during the period under review.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The Board has appointed internal auditors and at regular intervals, adopts Compliance reports issued by various departments of the Company.

We further report that during the audit period the Company has no other specific event required to be reported except above mentioned.

Date: 16.09.2022

Place: New Delhi



For PWR Associates
Company Secretaries

Sonali Arora
Sonali Arora
(Partner)

C. P. No: 22304

DIN: A056039D000986232

Note: This report is to be read with our letter of even date which is annexed as "Annexure 1 to the Report" and forms an integral part of this report.



PWR ASSOCIATES

Company Secretaries

C-239, L.G.F, Defence Colony, New Delhi-110024
Phone: +91-011-40525819; Email id: pwrasso@gmail.com

Annexure 1 to the Secretarial Audit Report

The Members

Amir Chand Jagdish Kumar (Exports) Limited
Delhi.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 16.09.2022
Place: New Delhi



For PWR Associates
Company Secretaries

Sonali Arora
Sonali Arora
(Partner)

C. P. No: 22304

UDIN: A056039D000986232

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD
BALANCE SHEET CONSOLIDATED STATEMENT AS AT MARCH 31ST, 2022


Particulars	Note	As At 31-March-2022 (₹) lakh	As At 31-March-2021 (₹) lakh	As At 01-April-2020 (₹) lakh
ASSETS				
Non-current assets				
Property, Plant & Equipment	3	10868	11691	11758
Capital work-in-progress	3.A	160	160	725
Goodwill	3.B	96	127	159
Other Intangible assets	3.C	75	100	125
Financial Assets				
- Other Financial Assets	4	7	7	7
Deferred tax Assets (Net)	5	250	184	151
Other Non-Current Assets	6	97	97	97
Total Non-Current Assets		11553	12367	13022
Current assets				
Inventories	7	64471	73687	72272
Financial Assets				
Investments	8	20	0	89
Trade receivables	9	25080	13298	19814
Cash and cash equivalents	10	482	205	97
Other Bank Balance	11	1085	977	1028
Other Financial Assets	12	3607	3994	2722
Other Current Assets	13	2385	427	624
Total Current Assets		97128	92587	96646
TOTAL ASSETS		108681	104954	109669
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	14	544	544	544
Other Equity	15	26633	24988	23621
Total Equity		27176	25532	24165
Liabilities				
Non Current Liabilities				
Financial liabilities				
Borrowings	16	1140	1698	1084
Other Non-Current Liabilities	17	252	3126	5886
Total Non Current Liabilities		1392	4824	6971
Current liabilities				
Financial Liabilities				
- Borrowings	18	65820	69274	64321
- Trade payables	19	11367	2915	11304
Other Financial Liabilities	20	1395	1916	2637
Other current liabilities	21	1310	199	192
Current Tax Liabilities (Net)	22	221	295	79
Total Current Liabilities		80113	74598	78533
Total Liabilities		108681	104954	109669


The accompanying notes form an integral part of these Consolidated financials statements. (1-30)
This is the Consolidated Balance Sheet referred to in our report of even date.

FOR SPMG & CO
(CHARTERED ACCOUNTANTS)


CA. SWADESH GUPTA
(PARTNER)
(M.NO.501034)
FIRM'S REGISTRATION NO. 501249C
PLACE: NEW DELHI
DATED: 29th September, 2022
UDIN: 22501034B4JALQ6597

For and on behalf of the Board of Directors


(JAGDISH KUMAR SURI)
MANAGING DIRECTOR
(DIN.00012690)


(RAHUL SURI)
WHOLE TIME DIRECTOR
(DIN.00012654)

22501034B4JALQ6597

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.**PROFIT & LOSS CONSOLIDATED STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2022**


Particulars	Note	For the Year ended 31-March-2022	For the Year ended 31-March-2021
		(₹) lakh	(₹) lakh
Revenue from operations	23	122210	110221
Other income	24	968	77
Total Income		123178	110298
Expenses			
Cost of materials consumed	25	97611	93919
Purchases of stock in trade	25A	60	0
Changes in inventories of finished goods, work in	25B	5344	(3826)
Employee benefits expenses	26	998	994
Finance costs	27	3831	3977
Depreciation and amortization expenses	28	766	760
Other expenses	29	12377	12575
Total expenses		120987	108398
Profit before tax		2191	1900
Tax expense:	30	519	491
a) Current tax		585	525
b) Deferred tax/(Income)		(66)	(34)
Profit (Loss) for the period from continuing		1672	1409
Tax expense of discontinuing operations		0	0
Profit/(loss) from Discontinuing operations (after		0	0
Profit (Loss) for the year		1672	1409
Other Comprehensive Income			
i) Items that will not be reclassified to Profit or Loss		-	-
ii) Income Tax relating to items that will not be		-	-
i) Items that will be reclassified to Profit or Loss		-	-
ii) Income Tax relating to items that will be		-	-
Total Comprehensive Income		-	-
Earnings per equity share:			
Basic earning per share in (₹)		31	26
Diluted earning per share in (₹)		31	26


The accompanying notes form an integral part of these Consolidated financial statements. (1-30)
This is the Consolidated Profit and Loss referred to in our report of even date.

FOR SPMG & CO
(CHARTERED ACCOUNTANTS)


(PARTNER) FRN:509249C
(M.NO.501034) DELHI
FIRM'S REGISTRATION NO :509249C
PLACE: NEW DELHI
DATED: 29th September, 2022
UDIN: 22501034 BGJAL06597

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


(JAGDISH KUMAR SURI)
MANAGING DIRECTOR
(DIN.00012690)


(RAHUL SURI)
WHOLE TIME DIRECTOR
(DIN.00012654)

22501034 BGJAL06597



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

(₹) lakh

Property, Plant and Equipment

Particular	Free Hold Land	Office Building	Factory Building	Plant Machinery	Office Equipments	Computer Equipments	Furniture fixtures	Vehicles	Note:3 Grand Total	Note:3a Capital work-in-progress
Gross Carrying Amount										
Balance as at 1 April 2020	1202	617	350	14565	42	61	211	542	17589	725
Additions for the year	0	237	0	412	0	1	0	0	650	66
Disposals/capitalised	0	0	0	13	0	0	0	14	27	632
Balance as at 31 March 2021	1202	854	350	14964	42	62	211	528	18212	160
Additions for the year	0	0	0	5	1	3	114	26	148	0
Disposals/capitalised	27	237	0	0	0	0	0	0	263	0
Balance as at 31 March 2022	1175	617	350	14969	42	65	325	554	18097	160
Accumulated depreciation										
Balance as at 1 April 2020		119	93	5008	39	56	136	382	5832	0
Additions for the year		10	11	631	0	1	16	34	704	0
Disposals/capitalised								13	13	0
Balance as at 31 March 2021	0	128	104	5639	39	57	152	402	6522	0
Additions for the year		10	11	636	0	1	17	34	709	0
Disposals/capitalised		1							1	0
Balance as at 31 March 2022	0	137	116	6275	40	58	168	436	7230	0
Net Carrying Amount										
Balance as at 31 March 2021	1202	726	246	9325	2	5	60	126	11491	160
Balance as at 31 March 2022	1175	480	235	8694	3	6	157	118	10868	160

Other Intangible assets

Particular	Note:3b Goodwill	Note:3c Other Intangible assets	(₹) lakh Grand Total
Gross Carrying Amount			
Balance as at 1 April 2020	637	500	1137
Additions for the year	0	0	0
Disposals/capitalised	0	0	0
Balance as at 31 March 2021	637	500	1137
Additions for the year	0	0	0
Disposals/capitalised	0	0	0
Balance as at 31 March 2022	637	500	1137
Accumulated Amortisation			
Balance as at 1 April 2020	478	375	853
Additions for the year	32	25	57
Disposals/capitalised			0
Balance as at 31 March 2021	509	400	909
Additions for the year	32	25	57
Disposals/capitalised			0
Balance as at 31 March 2022	541	425	966
Net Carrying Amount			
Balance as at 31 March 2021	127	100	227
Balance as at 31 March 2022	96	75	171



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

(₹) lakh (₹) lakh (₹) lakh
 As At 31-March- As At 31-March- As At 01-April-2020
 2022 2021

Note: 4 Others financial assets

Particular			
UnSecured considered good			
a) Security Deposits -Others	7	7	7
TOTAL	7	7	7

Note: 5 Deferred tax Assets (Net)

Particular			
Major components of the deferred tax balances			
Deferred tax Assets (Net)			
Depreciation & amortisation	250	184	151
TOTAL	250	184	151

Note: 6 Other Non-Current Assets

Particular			
UnSecured considered good			
a) Deposits with statutory authorities	97	97	97
TOTAL	97	97	97

Note: 7 Inventories

Particular			
a) Raw Material-Paddy	1185	1289	14188
b) Raw Material Rice (unfinished)	54723	58495	49211
c) Finished Goods -Rice	5044	10374	6725
d) Bardona & Hdpe Bags	3288	3284	2108
e) WIP	214	242	37
f) Others (By Products, etc.)	16	2	3
TOTAL	64471	73687	72272

Financial Assets

Note: 8 Investments- Current Assets

Particular			
Mutual Funds	20	0	89
(Quoted Investment)			
TOTAL	20	0	89

Note: 9 Trade receivables

Particular			
Trade Receivable			
Undisputed Trade receivables – considered good			
a) Outstanding for Less than Six months	25025	13045	19654
b) Outstanding for More than Six months but Less than one year	1	190	61
c) Outstanding for More than one year but Less than two year	9	30	14
d) Outstanding for More than two year but Less than three year	5	1	57
e) Outstanding for More than three year	39	32	28
TOTAL	25080	13298	19814

Note: CONTINGENT LIABILITIES IN RESPECT OF BILL DISCOUNTED HAVE

BEEN REDUCED FROM THE FIGURES OF THE OVERSEAS DEBTORS	5668	2228	45
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AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

	(₹) lakh As At 31-March- 2022	(₹) lakh As At 31-March- 2021	(₹) lakh As At 01-April-2020
Note: 10 Cash and cash equivalents			
Particular			
Cash On Hand	27	4	4
Balances With Banks			
Balance With Scheduled Banks			
a) In Current Accounts	455	201	94
TOTAL	482	205	97
Note: 11 Other Bank Balances			
Particular			
Deposit Accounts			
Deposits held as margin money against the facilities extended to the company by bank having maturity less than 12 months	1085	977	1028
TOTAL	1085	977	1028
Note: 12 Other Financial Assets			
Particular			
Unsecured considered good			
Other receivable	2644	3030	1759
Security Deposits	964	964	964
TOTAL	3607	3994	2722
Note: 13 Other Current Assets			
Particular			
Loans and advances to others			
Secured considered good			
Advances to suppliers	2256	386	561
Pre-payment Expenses	128	41	63
Other Receivable	-	-	-
TOTAL	2385	427	624



Rice

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

Note-14. Equity Share Capital		(₹) lakh
Equity Shares of Rs. 10/- Per share	Number of Shares	Amount
Authorised Equity	7500000	750
Issued & Subscribed & Paid Up		
As at 01 April, 2020	5438700	544
Changes in equity share capital during the year	0	0
As at 31st March, 2021	5438700	544
Changes in equity share capital during the year	0	0
As at 31st March, 2022	5438700	544

Shareholding of Promoters

Shares held by promoters at the end of the year 31st March 2022

Promoter Name	No. of Shares	% of Total shares	% Change During the Year
Jagdish Kumar Suri	4940000	90.83%	0.00%
Rahul Suri	458500	8.43%	0.00%
Ramnika Suri	20000	0.37%	0.00%
Jasmine Suri	10000	0.18%	0.00%
Siya Suri	10000	0.18%	0.00%
Narendra Kumar Sehgal	100	0.00%	0.00%
Sushil Sehgal	100	0.00%	0.00%

Shares held by promoters at the end of the year 31st March 2021

Promoter Name	No. of Shares	% of Total shares	% Change During the Year
Jagdish Kumar Suri	4940000	90.83%	0.00%
Rahul Suri	458500	8.43%	0.00%
Ramnika Suri	20000	0.37%	0.00%
Jasmine Suri	10000	0.18%	0.00%
Siya Suri	10000	0.18%	0.00%
Narendra Kumar Sehgal	100	0.00%	0.00%
Sushil Sehgal	100	0.00%	0.00%

Note-15. Other Equity

	Retained Earnings	General Reserve	Securities Premium	Total
As at 01 April, 2020	15230	4165	4232	23627
Add/Less: Changes in Accounting Policy or Prior Period Items	(6)			(6.00)
Restated balance at 01 April, 2020	15224	4165	4232	23621
Profit for the year	1409			1409
Add/Less: Total Comprehensive Income for the year				0
Dividends				0
Transfer to General Reserve	(120)			(120)
Transfer from Retained Earnings		120		120
Any Other Change	6	(48)		(42)
Balance as at 31st March, 2021	16520	4236	4232	24988
Profit for the year	1672			1672
Add/Less: Total Comprehensive Income for the year				0
Dividends				0
Transfer to General Reserve	(120)			(120)
Transfer from Retained Earnings		120		120
Any Other Change		(27)		(27)
Balance as at 31st March, 2022	18072	4329	4232	26633



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31ST, 2022

(₹) lakh

	Equity share capital	Retained Earnings	General Reserve	Securities Premium	Total
As at 01 April, 2020	544	15230	4165	4232	24171
Add/Less: Changes in Accounting Policy or Prior Period Items		(6)			(6)
Restated balance at 01 April, 2020	544	15224	4165	4232	24165
Profit for the year		1409			1409
Add/Less: Total Comprehensive income for the year					0
Dividends					0
Transfer to General Reserve		(120)			(120)
Transfer from Retained Earnings			120		120
Any Other Change		6	(48)		(42)
Balance as at 31st March, 2021	544	16520	4236	4232	25532
Profit for the year		1672			1672
Add/Less: Total Comprehensive income for the year					0
Dividends					0
Transfer to General Reserve		(120)			(120)
Transfer from Retained Earnings			120		120
Any Other Change			(27)		(27)
Balance as at 31st March, 2022	544	18072	4329	4232	27176



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

	(₹) lakh As At 31-March- 2022	(₹) lakh As At 31-March- 2021	(₹) lakh As At 01-April-2020
Note: 16 Non-Current Liabilities- Borrowings			
Particular			
Secured Loans From Banks			
A. Term Loans (Immovable Assets)*			
Bank of India (ECB-II)	-	185	663
Union Bank Of India (SOLAR PROJECT)	153	213	278
Bank of India (COVID FUND)	584	2544	0
Union Bank Of India (COVID FUND)	172	1262	0
B. Automobile Loans (Secured by Hypothecation of Vehicle)			
a) Union Bank Of India (CAR LOAN)	13	16	18
b) Uco Bank (CAR LOAN)	21	-	-
b) IDFC FIRST BANK (CAR LOAN)	14	31	46
TOTAL	958	4250	1005
Less:			
Current maturities of non-current borrowings (repayable in next 12 months)	837	3266	585
(A)	121	984	420
Unsecured Loans (Interest Free)			
C. From Related Parties			
Loans From Directors			
i) Jagdish Kumar Suri	855	550	500
ii) Ramnika Suri	467	302	252
iii) Rahul Suri	105	105	105
D. From Others			
i) Loans From Corporates	283	143	143
(B)	165	165	165
Total Borrowings (A+B)	1140	1698	1084

(Secured by 1st pari-passu charge on all stocks, stores, spares, book debts & other current assets besides 2nd pari-passu charge on factory land & building, plant & machinery and personal guarantee and equitable mortgage of certain personal properties of chairman & managing director, Joint managing director & whole time director.)



Price

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

	(₹) lakh As At 31-March- 2022	(₹) lakh As At 31-March- 2021	(₹) lakh As At 01-April-2020
Note: 17 Other Non-Current Liabilities			
Particular			
i) Other Non Current Liabilities Trade -(Performance Security)	252	3126	5886
TOTAL	252	3126	5886
Current liabilities -Financial Liabilities			
Note: 18 Borrowings			
Particular			
a) Working capital facilities from bank			
Secured From Banks	64983	66008	63736
Current maturities of non-current borrowings	837	3266	585
TOTAL	65820	69274	64321
NOTE: CONTINGENT LIABILITIES IN RESPECT OF BILL DISCOUNTED WITH BANKS FIGURES ARE NOT CONSIDERED IN TALLING OF LOANS REPAYABLE ON DEMAND	5668	2228	45
(Working Capital Facilities are secured by first pari-passu charge on all stocks, stores, spares, book debts & other current assets both present and future of the Company and 1st pari-passu charge on factory land & building, plant & machinery and properties of managing director and the Company created mortgaged in favour of banks under consortium. The Promoters / Directors of the company have given their personal guarantees in			
Note: 19 Trade Payables			
Particular			
Total outstanding due of micro enterprises and small enterprises	0	0	0
Total outstanding due of creditors other than micro enterprises and small enterprises			
Less than One year	11341	2889	11278
One to Two Years	0	0	26
Two to Three Years	0	26	0
More than Three Years	26	0	0
TOTAL	11367	2915	11304
Note: 20 Other Financial Liabilities			
Particular			
i) Employee Related	90	190	141
ii) Statutory liabilities	101	69	153
iii) Others Expenses Payable	1204	1657	2344
TOTAL	1395	1916	2637
Note: 21 Other current liabilities			
Particular			
i) Advance from customers	1310	199	192
TOTAL	1310	199	192
Note: 22 Current Tax Liabilities (Net)			
Particular			
i) Current Income Tax (Net of Advance Tax & TDS)	221	295	79
TOTAL	221	295	79



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

	(₹) lakh As At 31-March-2022	(₹) lakh As At 31-March-2021
Note-23. Revenue from operations		
Particular		
A. Revenue From Core Business	121665	110204
B. Other operating revenues	544	17
TOTAL -(A+B)	122210	110221

Note-24. Other income (Net)

Particular		
a) Interest Income		
i) FDR Interest	37	47
ii) Interest from security deposit	6	0
iii) Interest from customers	1	
b) Duty Draw Back Refund	13	9
c) Profit/Loss on Redemption of Mutual Fund	0	20
d) Profit on Sale of Fixed Assets	299	1
d) Foreign Exchange Gain	612	0
TOTAL	968	77



Aeroplane
BASMATI

Rice

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

	(₹) lakh		(₹) lakh
	As At 31-March-2022		As At 31-March-2021
Note-25. Cost of materials consumed			
Particular			
Cost of materials consumed			
Opening Stock-Paddy	1289	14188	
Opening Stock-Rice (Unfinished)	58495	49211	
Opening Stock-Bardana	3284	2108	
Opening Stock By Products			
	63069		65507
Purchase-Paddy	17676	19346	
Add/(Less): Market Fees (Previous Years)	0	0	19346
Purchase-Rice	72972	67795	
Less: Adjustments	(187)	(346)	67448
	153529		152301
Purchase-Bardana	3278		4686
Closing stock-Paddy	1185	1289	
Closing stock-Rice (Unfinished)	54723	58495	
Closing Stock-Bardana	3288	3284	
	59197		63068
TOTAL	97611		93919
Note-25A. Purchase-FMCG Goods			
	60		0
Note-25B. Changes in inventories of finished goods ,work in progress & stock-in-trade			
Opening Stock-Finished Goods Rice	10374	6752	
Opening Stock By Products	2	3	
Openian WIP	242	37	
Closing Stock-Finished Goods Rice	5044	10374	
Less: Closing stock-by products	16	2	
Less: Closing WIP	214	242	(3826)
	5344		
Note-26. Employee benefits expenses			
Particular			
Salary & Wages	916	913	
Bonus	23	22	
Contribution to Provident Fund	17	16	
Staff Welfare Expenses	25	20	
Other Employee Related Expenses	17	23	
TOTAL	998	994	
Note-27. Finance costs			
Particular			
Bank Interest	2974	3128	
Other borrowings costs		0	
Bank Charges	847	830	
Other Interest Charges	10	19	
TOTAL	3831	3977	
Note-28. Depreciation and amortisation expenses			
Particular			
Depreciation & Amortisation			
Depreciation Tangible Assets	709	704	
Amortisation Intangible Assets	57	57	
TOTAL	766	760	



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

	(₹) lakh As At 31-March-2022	(₹) lakh As At 31-March-2021
Note-29. Other expenses		
Particular		
Direct & Manufacturing Expenses		
Power and Fuel	590	825
Repairs Maintenance Charges-Others	30	31
Repairs Maintenance Charges	96	151
Plant & Machinery		
Freight Charges	188	144
Warehousing Expenses	216	217
Other Manufacturing Costs	954	1246
Administrative, and General Expenses		
Auditors Remuneration		
:- Audit Fees	3	2
:- Other Compliances Matters	1	1
Books Periodicals	0	0
Computer Maintenance	10	11
Fees & Taxes	27	53
Festival Exp.	17	32
General Expenses	24	24
GST, Sales Tax & Service Tax Expenses	284	57
Insurance Expenses	143	147
Legal & Professional Charges	168	129
Office & General Maintenance	20	20
Postage & Courier	2	9
Printing Stationery	8	9
Preliminary Expenditure written off	0	2
Rent-Office & Others	9	11
Royalty	700	0
Safety And Security Expenses	48	51
Foreign Exchange Loss	0	342
Subscriptions & Membership Fees	8	3
Telephone, Mobile & Telex Expenses	10	9
Travelling & Conveyance Expenses	121	74
Vehicle Running Expenses	39	31
CSR Expenses	39	43
Selling & Distribution Expenses		
Advertisement	31	24
Brokerage	1540	834
Business And Marketing Expenses	505	540
Cartage	1	3
Clearing And Forwarding Charges	1463	1723
Freight Outward	753	1934
Inspection Fee & Charges	244	557
Rebate & Discount	950	93
Ship Freight	3030	3194
TOTAL	12377	12575

Note-30. Tax expense

Particular		
Current tax		
a) Income tax	585	525
b) Deferred tax/(Income)	(66)	(34)
TOTAL	519	491





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

1 COMPANY INFORMATION

Amir Chand Jagdish Kumar (Exports) Ltd. (the Company) is a Domestic Public Limited company and a well-known name among premium rice exporters & an ISO 9001:2000 company, company promoted by Mr. J.K. Suri, having more than 53 years of expertise in the rice industry. The company has fully equipped with fully automatic online rice processing machineries having total capacity of 96 MT/hour of rice with co-power generation through Biomass turbine generating 950 KW and Solar 1000 KW. The company has made its marks in more than 74 countries and has established a worldwide goodwill with its prime Brands like "Aeroplane".

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 General Information

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. These financial statements for the year ended March 31, 2022 are prepared by the company under Ind AS for the first time. For all periods upto and including the year ended March 31, 2021, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended March 31, 2021 and the opening Balance Sheet as at April 01, 2020 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in Other Notes Forming part of the financial statements

These consolidated financial statements for the year ended 31 March 2022 were authorized and approved for issue by the Board of Directors on September 29, 2022.

The Financial Statements have been prepared on the historical cost convention on going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at April 01, 2020 being the 'date of transition to Ind AS'.

Functional and presentation currency

These consolidated financial statements are presented in Indian rupees which is also the Company's functional currency. All amounts have been rounded-off to the nearest lacs as per the requirements of Part II of Schedule III of the Act, unless otherwise indicated.

2.2 Use of Estimates and Judgments

The preparation of the consolidated financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

The areas involving critical accounting estimates or judgments are:

- (i) Estimation of useful life of property plant and equipment's and intangible assets
- (ii) Estimation of defined benefit obligation
- (iii) Estimation of expected credit loss (ECL)
- (iv) Estimation for fair value of financial instruments
- (v) Measurement of Lease Liability and Right-of-use Asset
- (vi) Disclosure of contingent liabilities

Estimates and judgements are evaluated continually. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the consolidated balance sheet based on current / noncurrent classification.

An asset/liability is treated as current when it is:

- Expected to be realised or intended to be sold or consumed or settled in normal operating cycle;
 - Expected to be realised/settled within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

2.4 Revenue recognition

The Company is engaged in the business of procession and trading of Rice and other FMCG goods, the portfolio of the business can be broadly categorised into Rice and other FMCG product.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties, if any. The Company recognizes revenue when it transfers control over a product or service to a customer.

The standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. As required by Ind-AS 115 a five-step

- identify contracts with customers
- identify the separate performance obligation
- determine the transaction price of the contract
- allocate the transaction price to each of the separate performance obligations, and
- recognise the revenue as each performance obligation is satisfied.

Sale of Goods

Sale of goods is recognized when control of the goods has transferred to the customers, depending on individual terms, i.e. at the time of dispatch, delivery or formal customer acceptance depending on agreed terms. Sales are recognised net of Goods and Service tax, trade discounts.

Royalty Income

Royalty Income is recognised based on agreements/arrangements with the customers as the service is performed using the proportionate completion method, when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and is recognised net of applicable taxes





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

Dividend Income

Dividend is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Interest Income

Interest income is recognized using the time proportion method based on the rates implicit in the transaction.

2.5 Expenditure

Expenses are accounted for on accrual basis.

2.6 Property, Plant & Equipment including Intangible Assets

Recognition and measurement:

Property Plant & Equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use and any trade discount and rebates are deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use incurred up to that date. Company has a policy to verify assets regular interval.

Cost of items of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advance under Other non-current assets.

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 gain or loss on disposal of an item of property plant and equipment is recognised in statement of profit and loss.

Transition to Ind AS:

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2020 measured as per the previous GAAP and use that carrying value as deemed cost of the property, plant and equipment.

Depreciation:

Depreciation is provided on straight line basis at the rate specified in Schedule II to the Companies Act 2013. Depreciation is provided on a pro-rata basis on assets purchased/ sold during the year as per the useful life estimates prescribed under Schedule II to the Companies Act, 2013, except for certain class of assets. Summary of the useful life estimates for all class of assets is given below -

Asset Class	Details
Froehold Land	Not depreciable
Building	30 Years/60 Years
Plant & Equipment	15 years/ 25 Years
Electrical Installations	10 Years
Office Equipment	5 Years
Furniture & Fixtures	10 Years
Computers and data processing equipments	3 years / 6 years
Vehicle	8 years/ 10 Years

Intangible Assets

Intangible assets comprises of Brands, Software and Distribution Networks. Intangible assets are recognized when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured. Acquired intangible assets are recorded at the consideration paid for acquisition. These intangible assets with finite useful life are amortised on straight-line basis based on the following useful lives, which in management's estimate represents the period during which economic benefits will be derived from their use. Intangible assets with indefinite useful lives are measured at cost and are not amortised, but are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired.

Transition to Ind AS:

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangibles recognised as at April 1, 2020 measured as per the previous GAAP and use that carrying value as deemed cost of the intangible asset.

Investment property

Recognition and measurement

Property held to earn rentals or / and for capital appreciation or both but not for sale in the ordinary course of business, or for use in the production or supply of goods or services or for administrative purposes, are categorized as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment, if any. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Depreciation

Investment properties are depreciated using the straight-line method over the useful lives as mentioned in Part C of Schedule II of the Act.

Reclassification to/from investment property

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying cost (including accumulated depreciation) on the date of reclassification and vice-a-versa.





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

2.7 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Intangible assets with indefinite useful life are tested annually for impairment. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash generating units ("CGU"). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.8 Financial instruments

Initial recognition and measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the

In the case of a financial asset or financial liability not at Fair Value Through Profit and Loss ("FVTPL"), at initial recognition, the Company measures such financial asset or financial liability at its fair value plus or minus transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in Statement of Profit and Loss.

Financial assets

i Classification and subsequent measurement of financial assets

The Company classifies its financial assets in the following measurement categories:

- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)
- Amortised cost

The classification requirements for debt and equity instruments are described below:

Debt securities

Debt securities are those instruments that meet the definition of a financial liability from the issuer's perspective such as loans, mutual fund units, and corporate bonds.

For investments in debt securities, measurement will depend on the classification of Debt Securities depending on:

- the Company's business model for managing the asset; and
- the cash flow characteristics of the asset

Business model assessment

The business model reflects how the Company manages the assets in order to generate cash flows. The business model determines whether the Company's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable or when performance of portfolio of financial assets managed is evaluated on a fair value basis, then the financial assets are classified as part of 'other' business model and measured at FVTPL.

Solely Payment of Principle and Interest ("SPPI") assessment

Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Company assesses whether the financial instruments cash flows represent solely payments of principal and interest (the 'SPPI test').

Based on these factors, the Company classifies its debt securities into one of the following three measurement categories:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit and loss when the asset is derecognised or impaired.

Fair value through other comprehensive income: Debt securities that are held for collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principle and interest, are measured at fair value through other comprehensive income. Movement in the carrying amount are taken through Other Comprehensive Income (OCI), Except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit and loss and recognised in other gains / (losses). Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains and losses and impairment expenses under impairment on financial instruments.

Fair value through profit and loss: Assets that do not meet the criteria for amortised cost or FVOCI, are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit and loss and presented in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

Company has elected an irrevocable option to measure its investment in equity shares (other than trade Investments) at FVOCI as these are strategic investments made by the Company. All the gains/ (losses) on such FVOCI investments are recognised in the other comprehensive income and are not subsequently reclassified to profit and loss, including on disposal. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value.

(ii) Impairment

The Company assesses on a forward-looking basis the expected credit losses ("ECL") associated with its financial instrument measured at amortised cost and FVOCI. The impairment methodology depends upon whether there has been significant increase in credit risk of the investment.





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(iii) De-recognition of financial assets

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit and loss on disposal of that financial asset.

Financial liabilities and equity instruments

(i) Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

(ii) Classification and subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of a financial liability.

(iii) De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.9

Inventories

Inventories comprise of Raw material, Packing Material, Finished Goods, Fuel which are valued at the lower of cost and net realisable value. Cost is computed on a moving weighted average basis. Cost includes all changes in bringing the goods to the point of sale, GST, including octroi and other levies, transit insurance and receiving charges, work-in-progress and finished goods include appropriate proportion of over heads. The net realisable value is the estimated selling price in the normal course of business considering obsolescence, estimated costs necessary to make the sale and other anticipated losses, wherever considered necessary. Finished goods and work-in-progress include all costs of purchases, conversion costs and other material costs incurred in bringing the inventories to their present location and condition.

Trade receivables and loans and advances

Trade receivables are amounts due from clients for services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost less loss allowance.

Provisions and contingent liabilities

Provisions

A provision is recognised if as a result of a past event, the Company has a present obligation (legal or constructive) that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Contingent liability and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount can not be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.10

Employee benefits

Short-term employee benefits (benefits which are payable within twelve months after the end of the period in which the employees render services) are measured at cost. Long-term employee benefits (benefits which are payable after the end of twelve months from the end of the period in which the employees render services) and post employment benefits (benefits which are payable after completion of employment) are measured on a discounted basis by the Projected Unit Credit Method on the basis of annual independent third party actuarial valuations.

Defined Contribution Plan: The Company has a defined contribution plan for post employment benefits in the form of Provident Fund. Under the Provident Fund Plan, the Company contributes to a Government administered provident fund on behalf of the employees. The Company has no further obligation beyond making the contributions. Contributions to Provident Fund are made in accordance with the statute, and are recognised as an expense when employees have rendered services entitling them to the contributions.

Defined Benefit Plans: The costs of providing benefits under defined benefit plans are determined using the Projected Unit Credit Method on the basis of third party actuarial valuation at each balance sheet date. The compensated absences and gratuity benefit obligations recognised on the balance sheet represent the present value of the obligations as reduced by the fair value of plan assets, if any.

Any asset resulting from this calculation is limited to the value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are reclassified to retained earnings under other equity.





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2.11 Taxes on income

The income tax expense or credit for the period is the tax payable on the taxable income of the current period based on the applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

(i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Minimum Alternate Tax (MAT) under the provision of Income Tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

(ii) Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised.

Deferred tax assets- unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

2.12 Foreign currency translations

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction.

Foreign exchange gains and losses from settlement of these transactions are recognised in the Statement of Profit and Loss.

Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the statement of profit and loss.

2.13 Cash and cash equivalents

Cash and cash equivalents are cash, balances with bank and short-term (three months or less from the date of placement), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

2.14 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company assesses whether a contract contains a lease, at inception of a contract.

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

Transition to Ind AS 116

The Company has applied Ind AS 116 for the first time with a date of initial application of 1 April 2020, the Ind AS transition date. Ind AS 116 addresses the definition of a lease, and sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract. Ind AS 116 introduces significant changes to the lessee accounting by removing the distinction between operating and finance leases and requiring the recognition of a right-of-use asset and a lease liability at the lease commencement date. The Company has made use of the practical expedient available on transition to Ind AS 116 not to reassess whether a contract is or contains a lease.





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On a lease-by-lease basis, the Company has made use of the following practical expedients:
a) applied a single discount rate to a portfolio of leases with reasonably similar characteristics;
b) relied on previous assessment on whether leases are onerous as an alternative to performing an impairment review; and
c) excluded initial direct costs in the measurement of the right-of-use asset at date of initial application.

Accounting Policy applicable before date of initial application (April 1, 2020)

Company as a lessee- Operating Lease

Prior to April 1, 2020, the Company classified leases that did not transfer substantially all of the risks and rewards incidental to ownership of the leased items as operating leases. Operating lease payments were recognised as an expense in the Statement of Profit & Loss on a straight line basis over the lease term unless the increase is in line with the expected general inflation, in which case lease payments were recognised based on contractual terms. Contingent rental payable was recognised as an expense in the period in which they were incurred.

Accounting Policy applicable after date of initial application (April 1, 2020)

Company as a lessee- Operating Lease

The company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification.

The company has elected not to apply the requirements of Ind AS 116 Leases to leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

2.15 Segment Reporting

Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker (CODM). The Board of Directors are designated as CODM.

2.16 Earnings per share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2A General Notes

- i Previous year figures have been regrouped/ recast wherever found necessary.
- ii Contingent liabilities in respect of the followings

	CURRENT YEAR (\$)	CURRENT YEAR (Rs in Lakhs)	PREVIOUS YEAR (\$)	PREVIOUS YEAR (Rs in Lakhs)
Bills discounted with banks		5667.88		2228.07
Bank Guarantee (Inland)		210.00		160.00
Bank Guarantee (Foreign)	\$9.99	764.82	\$11.56	871.46
Disputes with Income Tax / GST		0.00		0.00
		6642.70		3259.53

- iv Current maturities of non-current borrowings repayable in next one year Rs. 837 lakhs (PY Rs. 3266 lakhs).
- v There are certain litigations are pending at various forums/court in regards of trade marks. The same had reported by no impact on the financial position based upon th
- vi The company have confirmed that there is no default on repayment of any loans to bank/financial institutions during the financial year under consideration.
- vii The Company does not has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.





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vii Expenditure in Foreign Currency on mercantile basis (Refer Annexure-A)				IN Lakhs	
		As at 31 March 2022		As at 31 March 2021	
		USD	INR	USD	INR
viii	FOB VALUE OF EXPORTS	USD 967.78	71383.82	USD 1,135.26	83348.83
ix	EARNING IN FOREIGN EXCHANGE	USD 1,007.59	74414.23	USD 1,178.78	86694.46

x MANAGERIAL REMUNERATION TO DIRECTORS		CURRENT YEAR (RS in lakhs)	PREVIOUS YEAR (RS in lakhs)
	SALARY & ALLOWANCES	204.00	184.00
	COMMISSION	0.00	0.00
	SITTING FEES	3.30	4.50
	TOTAL	207.30	188.50

xi DETAILS OF REMUNERATION TO AUDITORS		CURRENT YEAR (RS in lakhs)	PREVIOUS YEAR (RS in lakhs)
	FOR AUDIT FEES	3.40	2.25
	FOR OTHER COMPLIANCES MATTERS	0.75	0.75
	TOTAL	4.15	3.00

xii THE COMPANY HAS REQUESTED ALL ITS SUNDRY CREDITORS TO FURNISH SMALL SCALE INDUSTRIES REGISTRATION CERTIFICATE BUT SINCE NONE OF THE CREDITORS HAVING OUTSTANDING BALANCE AT THE YEAR END HAS FURNISHED THE SAME, IT IS DEEMED THAT

xiii RELATED PARTY DISCLOSURES AS PER IAS-24 (Refer Annexure B)

All Related Party Transactions entered into by the Company were in the ordinary course of business and at arm's length price. Further, the same was not having any potential conflict with the interest of the Company. The Company has disclosed the Related Party Transactions as per Indian Accounting Standard (Ind AS) 24 forming part of Note 1 to the consolidated Financial Statements.

xiv EARNING PER SHARE

	For the Year ended 31-March-2022	For the Year ended 31-March-2021
PROFIT AFTER TAXATION AS PER PROFIT & LOSS ACCOUNT (S. IN LAKHS)	1672	1409
NO. OF EQUITY SHARES OUTSTANDING	5438700	5438700
WEIGHTED AVERAGE NUMBERS OF EQUITY SHARES OUTSTANDING	5438700	5438700
BASIC EARNING PER SHARE IN RUPEES (FACE VALUE-RS.-10/- PER SHARE)	30.74	25.91
DILUTED EARNING PER SHARE IN RUPEES (FACE VALUE-RS.-10/- PER SHARE)	30.74	25.91

xv Additional information pursuant to paragraph 2 of Division II of Schedule III to the Companies Act 2013-
 'General instructions for the preparation of consolidated financial statements' of Division II of Schedule III

As on 31st March 2022 (Figures in Lakhs)			
Particulars	Holding Company	Subsidiaries Companies	Total
	Amir Chand Jagdish Kumar (Exports) Ltd.	ACJK Foods Private Limited	
Net assets (i.e. total assets minus total liabilities)			
as % of consolidated net assets	98.86%	1.14%	100%
Amount	26866	310	27176
Share in profit and loss			
as % of consolidated profit and loss	81.31%	18.69%	100%
Amount	1359	312	1672

As on 31st March 2021 (Figures in Lakhs)			
Particulars	Holding Company	Subsidiaries Companies	Total
	Amir Chand Jagdish Kumar (Exports) Ltd.	ACJK Foods Private Limited	
Net assets (i.e. total assets minus total liabilities)			
as % of consolidated net assets	100.01%	-0.01%	100%
Amount	25534	(2)	25532
Share in profit and loss			
as % of consolidated profit and loss	100.16%	-0.16%	100%
Amount	1412	(2)	1409





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EXPENDITURE IN FOREIGN CURRENCY ON MERCANTILE BASIS (I)

(Annexure-A)

	CURRENT YEAR	CURRENT YEAR (RS LAKHS)	PREVIOUS YEAR	PREVIOUS YEAR (RS LAKHS)
1) BUSINESS PROMOTION	USD 500.00 EUR 9,250.00	0.38 7.53	USD 300.00	0.23
2) BANK COMM & INTEREST	USD 4,081.50	3.03	USD 25,886.28	19.33
3) AGENCY COMMISSION	USD 15,61,645.40	1156.49	USD 8,88,399.58	663.03
4) TENDER FEES & TRADE MARK EXP	USD 5,913.00	4.41	USD 21,584.33 AUD 230.00	16.11 0.12
5) CLEARING & FORWARDING EXP.	USD 0.00 0.00	0.00 0.00	USD 78,810.40 HKD 5,13,240.00	57.25 49.12
6) INSPECTION CHARGES	USD 36,550.35 EUR 1,245.90	26.75 1.06	USD 25,532.00 EUR 8,349.36	18.89 7.23
7) PROFESSIONAL & CONSULTANCY FEE	USD 8,250.00 EUR 1,661.50	6.14 1.41	0.00	0.00
8) SHIP FREIGHT	USD 39,81,396.60	3030.41	USD 43,52,079.58	3193.79

RELATED PARTY DISCLOSURES AS PER IAS-24

(Annexure-B)

RELATED PARTY AND THEIR RELATIVES

DETAILS OF SUBSIDIARIES

ACIK FOODS PRIVATE LIMITED (INCORPORATED IN INDIA WITH 100% OF HOLDING IN CURRENT YEAR (P.Y 0%))

ASSOCIATES

A.C.J.K. (PROPRIETOR MR. RAHUL SURI)

KEY MANAGEMENT PERSONNEL

MR. J.K. SURI MANAGING DIRECTOR
 MR. RAHUL SURI WHOLE TIME DIRECTOR
 MRS. RAMNIKA SURI WHOLE TIME DIRECTOR

RELATIVES OF KEY MANAGEMENT PERSONNEL

MRS. JASMINE SURI BRAND - MANAGER

TRANSACTIONS WITH THE RELATED PARTIES

Rs. In Lakh

PARTICULARS	Name of the related party	At 31st March, 2022	At 31st March, 2021
RENT PAID BY COMPANY	JAGDISH KUMAR SURI & RAHUL SURI	1.98	2.70
LOAN RECEIVED BY COMPANY	JAGDISH KUMAR SURI & RAHUL SURI	305.00	50.00
MANAGERIAL REMUNERATION TO DIRECTORS	JAGDISH KUMAR SURI, RAMNIKA SURI & RAHUL SURI	204.00	204.00
SALARY & OTHERS EMOLUMENTS	JASMINE SURI	22.52	20.47





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2A: General Notes (continued)

Note 2A(xv) - Financial instruments – Fair values and risk management

A. Accounting classification and fair values

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial assets by valuation technique. The fair value of financial instruments are classified into three categories i.e. Level 1, 2 or 3 depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

The hierarchies used are as follows:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded equity securities and mutual funds) is based on quoted market prices at the end of the reporting period. The mutual funds are valued using the closing NAV. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Valuation technique used to determine fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

Specific valuation techniques used to value financial instruments include:

- the fair value of the quoted equity instruments is determined using market price listed on stock exchange.
- the fair value of the unquoted mutual fund units is determined using observable NAV representing repurchase price issued
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis and the discount rates used were adjusted for counterparty or own credit risk.

Fair value of financial assets and liabilities measured at amortised cost

For financial assets and financial liabilities that have a short-term maturity, the carrying amounts are a reasonable approximation of their fair value. Such instruments include, cash and bank balances, bank deposits, trade and other receivables, security deposits, loans to employees, other financial assets and trade and other payables. Such amounts have been classified as Level 3 on the basis that no adjustments have been made to the balances in the balance sheet.

The fair values for borrowings and security deposits were calculated based on cash flows discounted using a fair market rate of interest. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

For financial assets and financial liabilities measured at fair value, the carrying amounts are equal to the fair values.

(Currency: Indian rupees)

B. Classification of financial assets and liabilities by fair value hierarchy

Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Cash and cash equivalents	-	-	1,567	1,567	-	-	-	-
Current investments	-	20	-	20	20	-	-	-
Non-current Investments	-	-	-	-	-	-	-	-
Non-current loans	-	-	-	-	-	-	-	-
Current loans	-	-	-	-	-	-	-	-
Other Financial Assets (Current and non Current)	-	-	3,614	3,614	-	-	-	-
Trade receivables	-	-	25,080	25,080	-	-	-	-
	-	20	30,261	30,281	20	-	-	-
Financial liabilities								
Long term borrowings	-	-	1,140	1,140	-	-	-	-
Borrowings	-	-	65,820	65,820	-	-	-	-
Trade payables	-	-	11,367	11,367	-	-	-	-
Other current financial liabilities	-	-	1,395	1,395	-	-	-	-
	-	-	79,722	79,722	-	-	-	-





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As at 31 March 2021 Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Cash and cash equivalents	-	-	1,182	1,182	-	-	-	-
Current investments	-	-	-	-	-	-	-	-
Non-current investment	-	-	-	-	-	-	-	-
Non-current loans	-	-	-	-	-	-	-	-
Current loans	-	-	-	-	-	-	-	-
Other Financial Assets (Current and non Current)	-	-	4,001	4,001	-	-	-	-
Trade receivables	-	-	13,298	13,298	-	-	-	-
	-	-	18,481	18,481	-	-	-	-
Financial liabilities								
Long Term Borrowing	-	-	1,698	1,698	-	-	-	-
Borrowings	-	-	69,274	69,274	-	-	-	-
Trade payables	-	-	2,915	2,915	-	-	-	-
Other current financial liabilities	-	-	1,916	1,916	-	-	-	-
	-	-	75,803	75,803	-	-	-	-

The Management assessed that cash and bank balances, trade receivables, trade payables, cash credit and other financial assets and liabilities approximate their carrying amounts due to short-term maturities of these instruments.
There have been no transfers between Level 1 and Level 2 during the year.

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Liquidity risk ; and
- Market risk
- Credit risk ;

i. Risk management framework

The Company's management is responsible for setting the objectives and underlying principles of financial risk management for the Company. The management establishes detailed policies such as risk management and measurement and exposure limits.

The Company seeks to ensure that the risks associated with such transactions are managed in compliance with various external regulatory and internal guidelines.



Price



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

2A: General Notes (continued)

Note 2A(xv)- Financial instruments – Fair values and risk management (Continued)

i. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The majority of the Company's trade receivables are due for maturity within 60 days from the date of billing to the customer. Further, the general credit terms for trade payables are approximately 37 days. The difference between the above mentioned credit period provides surplus working credit requirements.

Exposure to liquidity risk

The details of contractual maturities of significant financial liabilities are as follows.

(Currency: Indian rupees)

Particulars	Contractual cash flows			Carrying amount
	On demand or within a year	As at March 31, 2022 Over 1 year	Total	
Trade and other payables	11,367	-	11,367	11,367
Other financial liabilities	1,395	-	1,395	1,395
Borrowings	65,820	373	66,193	66,193
Total	78,582	373	78,955	78,955

Particulars	Contractual cash flows			Carrying amount
	On demand or within a year	As at March 31, 2021 Over 1 year	Total	
Trade and other payables	2,915	-	2,915	2,915
Other financial liabilities	1,916	-	1,916	1,916
Borrowings	69,274	4,110	73,384	73,384
Total	74,105	4,110	78,215	78,215





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF
THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022**

(Currency: Indian rupees)

2A: General Notes (continued)

Note 2A(xv)- Financial instruments – Fair values and risk management (Continued)

ii. Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy. The Company is exposed to market

(Currency: Indian rupees)

As at 31 March 2022

Particulars	Carrying amount	Traded risk	Non traded risk
Financial assets			
Cash and cash equivalents	1,567	-	1,567
Current investments	20	20	-
Non Current Investment	-	-	-
Non-current loans	-	-	-
Other Financial Assets (Current and non Current)	3,614	-	3,614
Trade receivables	25,080	-	25,080
Total	30,281	20	30,261
Financial liabilities			
Long term borrowings	1,140	-	1,140
Borrowings	65,820	-	65,820
Trade and other payables	11,367	-	11,367
Other current financial liabilities	1,395	-	1,395
Total	79,722	-	79,722

As at 31 March 2021

Particulars	Carrying amount	Traded risk	Non traded risk
Financial assets			
Cash and cash equivalents	1,182	-	1,182
Non Current Investment	-	-	-
Current investments	-	-	-
Current loans	-	-	-
Other Financial Assets (Current and non Current)	4,001	-	4,001
Trade receivables	13,298	-	13,298
Total	18,481	-	18,481
Financial liabilities			
Long Term Borrowings	1,698	-	1,698
Borrowings	69,274	-	69,274
Trade payables	2,915	-	2,915
Other current financial liabilities	1,916	-	1,916
Total	75,803	-	75,803





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE
CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022**

2A: General Notes (continued)

Note 2A(xv)- Financial instruments – Fair values and risk management (Continued)

ii) Market risk (continued)

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

Company's interest rate risk arises from borrowings. Borrowings issued at fixed rates exposes to fair value interest rate risk. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows. The Company's fixed rate borrowing are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind As 107, since neither carrying amount nor the cashflow will fluctuate because of a change in market interest rates.

(Currency: Indian rupees)

Particulars			As at 31 March 2022	As at 31 March 2021
Fixed-rate instruments				
Financial assets			1,085	977
Financial liabilities			66,960	70,972
			68,045	71,949





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE
CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

2A: General Notes (continued)

Note 2A(xv)- Financial instruments – Fair values and risk management (Continued)

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing / investing activities, including deposits with banks and mutual fund investments. The Company has no significant concentration of credit risk with any counterparty.

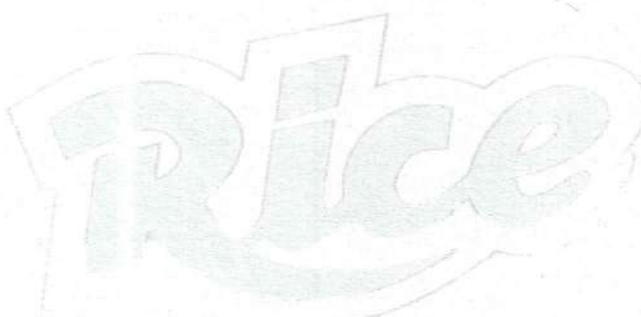
The carrying amount of following financial assets represents the maximum credit exposure:

(a) Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. The Company has a credit evaluation policy for each customer and based on the evaluation, credit limit of each customer is defined.

(b) Cash and Cash equivalents, bank balances and other financial assets

The Company maintains exposure in cash and cash equivalents and deposits with banks. Cash and cash equivalents and bank deposits are held with high rated banks/financial institutions and short term in nature, therefore credit risk is perceived to be low.





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE
CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

2A: General Notes (continued)

Note 2A(xvi)- Corporate social responsibility ('CSR')

In accordance with the provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility ('CSR'). Basis the recommendation of CSR committee, the board of directors of the Company had approved and paid ₹39.07 lacs towards Eradicating Hunger and Malnutrition of Children for the development of the Country and promoting Healthcare and Sanitation (31 March 2021: ₹ 42.77 lacs)

In lakhs

		For the year ended 31st March , 2022	for the year ended 31st March , 2021
a) Total amount to be spent for the financial year		36.15	38.37
a) Total amount incurred for the financial year		39.07	42.77
b) Amount unspent, if any		Nil	Nil



Aeroplane
B A S M A T I

Rice




AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022

2A: General Notes (continued)

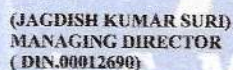
Note 2A(vii)- Additional regulatory information required by Schedule III to the Companies Act, 2013

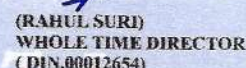
- A. The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- B. The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- C. The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- D. The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- E. The Company has not traded or invested in Crypto currency or virtual currency during the year.
- F. There is no income surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- G. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities ('Intermediaries') with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- H. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

FOR SPMG & CO
(CHARTERED ACCOUNTANTS)


CA. SWADESH GUPTA
(PARTNER) FRN:509249C
(M.NO.501034) DELHI
FIRM'S REGISTRATION NO
PLACE: NEW DELHI
DATED: 29th September, 2022
UDIN: 22501034BJALQ6597

FOR AND ON BEHALF OF THE BOARD


(JAGDISH KUMAR SURI)
MANAGING DIRECTOR
(DIN.00012690)


(RAHUL SURI)
WHOLE TIME DIRECTOR
(DIN.00012654)

22501034BJALQ6597



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD
CASH FLOW CONSOLIDATED STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2022

	As at March 31, 2022		As at March 31, 2021	
	AMOUNT(₹)	AMOUNT(₹)	AMOUNT(₹)	AMOUNT(₹)
A. CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS		2229.68		1945.94
ADD: ADJUSTMENTS:				
DEPRECIATION AND AMORTISATION	765.57		760.38	
NET INTEREST & HIRE CHARGES ON VEHICLE LOAN	2984.06	3749.63	3146.44	3906.82
INTEREST ON FDR & DEPOSITS	43.33		46.58	
		43.33		46.58
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		5935.98		5806.19
ADJUSTMENT ON ACCOUNT OF WORKING CAPITAL CHANGES:				
DECREASE / (INCREASE) IN TRADE RECEIVABLES	(11890.22)		6516.38	
DECREASE / (INCREASE) IN FINANCIAL & OTHER ASSETS	(1570.66)		(1074.12)	
DECREASE / (INCREASE) IN INVENTORIES	9215.95		(1414.96)	
INCREASE / (DECREASE) IN TRADE PAYABLES	8559.79		(8389.20)	
INCREASE / (DECREASE) IN LIABILITIES & PROVISIONS	(2904.73)		(611.22)	
CASH REDUCED BEFORE EXTRAORDINARY ITEMS	1410.13	1410.13	(4973.11)	(4973.11)
LESS: INCOME TAX PAID		391.33		278.94
LESS: EXTRAORDINARY ITEMS		39.07		42.77
CASH GENERATED FROM OPERATING ACTIVITIES (A)		6915.71		511.37
B. CASH FLOW FROM INVESTING ACTIVITIES				
NET PURCHASE/SALES OF PROPERTY, PLANT & EQUIPMENTS	114.19		(71.00)	
NET PURCHASE/SALES OF PORTFOLIO INVESTMENTS	(20.00)		95.00	
INTEREST RECEIVED ON FDR & DEPOSITS	43.33	137.52	46.58	70.58
NET CASH REDUCED FROM INVESTING ACTIVITIES (B)		137.52		70.58
C. CASH FLOW FROM FINANCING ACTIVITIES:				
INCREASE / (DECREASE) IN SECURED LOANS	(1116.92)		5332.55	
INCREASE / (DECREASE) IN UNSECURED LOANS & NON CURRENT LIABILITIES	(2568.55)		(2710.67)	
	(3685.47)	(3685.47)	2621.88	2621.88
HIRE CHARGES ON VEHICLE LOAN		4.02		5.65
PAYMENT OF INTEREST		2980.04		3140.79
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		(6669.53)		(524.56)
NET INCREASE IN CASH & CASH EQUIVALENTS		383.71		57.39
CASH & CASH EQUIVALENT AT BEGINNING		1182.37		1124.98
CASH & CASH EQUIVALENT AT THE END OF THE YEAR		1566.07		1182.37
BREAK-UP OF CASH AND CASH EQUIVALENT AT THE END OF THE YEAR ENDED				
CASH	27.02		4.41	
BANK INCLUSIVE OF DEPOSITS	1539.05		1177.96	
	1566.07		1182.37	

NOTES:

- 1 THE ABOVE CASH FLOW STATEMENT HAS BEEN PREPARED UNDER THE 'INDIRECT METHOD' AS SET OUT IN IND AS 7, 'STATEMENT OF CASH FLOWS'.
- 2 THE ACCOMPANYING NOTES FORM AN INTEGRAL PART OF THESE CONSOLIDATED FINANCIALS STATEMENTS (1-30).


THIS IS THE CONSOLIDATED CASH FLOW STATEMENT REFERRED TO IN OUR REPORT OF EVEN DATE.

As per our report of even date
 FOR SPMG & CO
 (CHARTERED ACCOUNTANTS)


 CA. SWADESH GUPTA
 (PARTNER)
 (M.NO.501034)
 FIRM'S REGISTRATION NO.: 509249C
 PLACE: NEW DELHI
 DATED: 29th September, 2022
 UDIN: 22501034 B9JALQ6597

FOR AND ON BEHALF OF THE BOARD


 (JAGDISH KUMAR SURI)
 MANAGING DIRECTOR
 (DIN.00012690)


 (RAHUL SURI)
 WHOLE TIME DIRECTOR
 (DIN.00012654)

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