ANNUAL REPORT

(STANDALONE)

2021-2022

ACJK FOODS PRIVATE LIMITED

RAJENDER KUMAR SINGAL & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
B.O. : Flat No. 1001, Block-1, DDA SFS Flats, Motia Khan, Near Vardhman Plaza, Jhandewalan Extn, New Delhi-110055
Tel.: 011-41509386, 41509186 E-mail : rksa@rksingal.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ACJK FOODS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of ACJK Foods Private Limited ("the company"), which comprises the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards ("IND AS") specified under section 133 of the Act, of the state of affairs of the Company as at 31st March 2022 and its Profit and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

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safeguarding 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub - section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the Matters specified in the paragraph 3 and 4 of the Order.

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

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

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

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

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.

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e) On the basis of written representation received from the directors and taken on record by the board of directors, as on 31st March, 2022, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

f) In terms of notification no. GSR 464(E), dated 05-06-2015, as amended by, notification no. GSR 583(E), dated 13-06-2017, the existence of internal financial controls with reference to financial statement and its operating effectiveness not applied to the company.

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

(a) The Company does not have any pending litigation which would impact its financial position.

(b) The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (Omitted)

(e)

i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the company to or in any other person(s) or entities including foreign entities ("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.

ii. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies) including foreign entities ("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 parties ("ultimate Beneficiaries") or provide any guarantee, security

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New Delhi
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or the like on behalf of the ultimate beneficiaries; and

iii. Based on the audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representation under sub point (a) and (b) contain any mis-statement.

(f) The company does not declare or paid any dividend during the year.

FOR RAJENDER KUMAR SINGAL & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN No. 016379N/N500008

Place: Delhi
Date: 05.09.2022
UDIN:

CA. SHISHIR SINGHAL
(DESIGNATED PARTNER)
M. NO. 078680

Annexure - A to the Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2022, we report that:

(i)

(a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment

(B) The company does not have any Intangible Assets as on Balance Sheet Date.

(b) According to explanation given to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of examination of Books of Accounts, the company do not have any immovable properties as on Balance Sheet Date

(d) Based on our examination of Books of Accounts, the company has not revalued its Property, Plant and Equipment during the year

(e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)

(a) According to explanation given to us, inventory have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion the coverage and procedure of such verification by the management is appropriate

(b) According to information and explanation given to us and on the basis of our examination, the company has not been sanctioned working capital limit in excess of five crore rupees, in aggregate from banks or financial institution, therefore Para 3(ii)(b) of the order is not applicable.

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(iii) According to information and explanation given to us, during the year, the Company has not granted any loans, secured or unsecured during the year, therefore para 3(iii)(a), (b), (c), (d), (e) & (f) of the order is not applicable on the company

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) To the best of our knowledge and explanation given to us, the provision of the clause (v) of para 3 of the order are not applicable to the company, as the company has not accepted any deposit during the year.

(vi) To the best of our knowledge and explanation given to us, the provision of the clause (vi) of para 3 of the order are not applicable to the company, as the company is not engaged in the production of goods or providing services covered by the companies (Cost records and audit) rules, 2014.

(vii)

(a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company is regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues to the appropriate authority.

(b) According to information and explanations given to us, there are not any statutory dues referred to in sub clause (a) have not been deposited on account of any dispute.

(viii) Based on our audit procedure and as per the information and explanation given to us, no transactions have been surrendered or disclosed as income during the financial year in the tax assessment under the Income Tax, 1961 which have not been recorded in the books of accounts.

(ix)

(a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

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New Delhi
Chartered Accountants

(c) In our opinion and according to the information and explanations given to us, the company has not raised money by way of term loans therefore sub clause (c) of clause (ix) of Para 3 of the order is not applicable

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the standalone financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, company has not any subsidiary, associated and joint venture company, so sub-clause (e) & (f) of clause (ix) para 3 not applicable.

(x)

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under sub-clause (a) of clause (x) of para 3 of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under sub-clause (b) of clause (x) of para 3 of the Order is not applicable to the Company.

(xi)

(a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered under our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

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(xiv)

(a) According to the information and explanations given to us, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the companies act 2013.

(b) According to the information and explanations given to us, the company does not require to appoint internal auditor under section 138 of the Companies Act 2013 therefore no separate report provided to us.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them and accordingly the provision of section 192 of companies Act, 2013 are not applicable to the company.

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

(xvii) The company has not incurred any cash loss during the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of the statutory auditors during the year and accordingly, reporting under clauses 3(xviii) of the Order are not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to information and explanation given to us, section 135 of companies' act is not applicable on the company. Accordingly, clause (xx) of paragraph 3 of the order is not applicable.

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(xxi) According to information and explanation given to us, the company does not have joint venture, subsidiary and Associates and has not required prepared consolidated financial statement. Accordingly, clause (xxi) of paragraph 3 of the order is not applicable to the company.

FOR RAJENDER KUMAR SINGAL & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN No. 016379N/N500008

Place: Delhi
Date: 05.09.2022
UDIN:

CA. SHISHIR SINGHAL
(DESIGNATED PARTNER)
M. NO. 078680

ACJK FOODS PRIVATE LIMITED

(WHOLLY OWNED SUBSIDIARY OF AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED)

BALANCE SHEET STATEMENT AS AT MARCH 31ST, 2022

Particulars	Note	As At 31-March-2022	As At 31-March-2021
		(₹) lakh	(₹) lakh
ASSETS			
Non-current assets			
Property, Plant & Equipment	3	0.56	0.00
Preliminary Expenditure	4	0.00	0.00
Financial Assets			
- Other Financial Assets	5	0.03	0.00
Total Non-Current Assets		**0.59**	**0.00**
Current assets			
Financial Assets			
Inventories	6	235.92	0.00
Trade receivables	7	3208.79	0.00
Cash and cash equivalents	8	433.16	100.00
Other Financial Assets	9	5.58	0.00
Other Current Assets	10	13.48	0.00
Total Current Assets		**3896.92**	**100.00**
TOTAL ASSETS		**3897.51**	**100.00**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11	100.00	100.00
Other Equity	12	310.18	(2.24)
Total Equity		**410.18**	**97.76**
Liabilities			
Non Current Liabilities			
Deferred tax Liabilities (Net)	13	0.01	0.00
Total Non Current Liabilities		**0.01**	**0.00**
Current liabilities			
Financial Liabilities			
-Trade payables	14	3343.76	0.00
-Other Financial Liabilities	15	78.50	2.24
Other current liabilities	16	36.57	0.00
Current Tax Liabilities (Net)	17	28.49	0.00
Total Current Liabilities		**3487.32**	**2.24**
Total Liabilities		**3897.51**	**100.00**

The accompanying notes form an integral part of these standalone financials statements. (1-24)
This is the Balance Sheet referred to in our report of even date.

FOR RAJENDER KUMAR SINGAL & ASSOCIATES LLP
(CHARTERED ACCOUNTANTS)

For and on behalf of the Board of Directors

CA. SHISHIR SINGHAL
(DESIGNATED PARTNER)
(M.NO.078680)
FIRM'S REGISTRATION NO : 016379N/N500008
PLACE: NEW DELHI
DATED: 05th September, 2022
UDIN: 22078680BBIOTC2207

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

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

ACJK FOODS PRIVATE LIMITED.

(WHOLLY OWNED SUBSIDIARY OF AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED)

PROFIT & LOSS 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	18	21779.59	0.00
Other income	19	0.59	0.00
Total Income		**21780.18**	**0.00**
Expenses			
Cost of materials consumed	20	19365.82	0.00
Purchases of stock in trade	20A	24.06	0.00
Changes in inventories of finished goods ,work in	20B	(19.33)	0.00
Finance costs	21	0.32	0.00
Depreciation and amortization expenses	22	0.08	0.00
Other expenses	23	2036.79	2.24
Total expenses		**21407.74**	**2.24**
Profit before extraordinary/exceptional items and prior period items and tax		**372.44**	**(2.24)**
Less: Exceptional items		0.00	0.00
Profit before tax		**372.44**	**(2.24)**
Tax expense:	24	60.01	0.00
a) Current tax		60.00	0.00
b) Deferred tax/(Income)		0.01	0.00
Profit (Loss) for the period from continuing		312.43	(2.24)
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after		0.00	0.00
Profit (Loss) for the period		**312.43**	**(2.24)**
Other Comprehensive Income			
i) Items that will not be reclassified to Profit or Loss		-	-
ii) Income Tax relating to items that wiil not be		-	-
i)Items that will be reclassified to Profit or Loss		-	-
ii) Income Tax relating to items that wiil be		-	-
Total Comprehensive Income		-	-
Earnings per equity share:			
Basic earning per share in (₹)		31.24	0.00
Diluted earning per share in (₹)		31.24	0.00

The accompanying notes form an integral part of these standalone financials statements. (1-24)
This is the Profit and Loss referred to in our report of even date.

FOR RAJENDER KUMAR SINGAL & ASSOCIATES LLP
(CHARTERED ACCOUNTANTS)

RAJENDER KUMAR SINGAL & ASS. LLP New Delhi Chartered Accountants

CA. SHISHIR SINGHAL
(DESIGNATED PARTNER)
(M.NO.078680)
FIRM'S REGISTRATION NO : 016379N/N500008
PLACE: NEW DELHI
DATED: 05th September, 2022
UDIN: 22078680BBIOTC2207

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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

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

ACJK FOODS PRIVATE LIMITED
(WHOLLY OWNED SUBSIDIARY OF AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED)
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2022

Note:3

(₹) lakh

Property, Plant and Equipment

Particular	Free Hold Land	Office Building	Factory Building	Plant Machinery	Office Equipments	Computer Equipments	Furniture Fixtures	Vehicles	Grand Total
Gross Carrying Amount									
Balance as at 1 April 2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals/capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31 March 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions for the year	0.00	0.00	0.00	0.05	0.00	0.60	0.00	0.00	0.64
Disposals/capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31 March 2022	0.00	0.00	0.00	0.05	0.00	0.60	0.00	0.00	0.64
Accumulated depreciation									
Balance as at 1 April 2020		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions for the year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals/capitalised								0.00	0.00
Balance as at 31 March 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions for the year		0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.08
Disposals/capitalised		0.00							0.00
Balance as at 31 March 2022	0.00	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.08
Net Carrying Amount									
Balance as at 31 March 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31 March 2022	0.00	0.00	0.00	0.05	0.00	0.52	0.00	0.00	0.56

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ACJK FOODS PRIVATE LIMITED * DELHI

ACJK FOODS PRIVATE LIMITED

(WHOLLY OWNED SUBSIDIARY OF AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED)

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

	(₹) lakh As At 31-March-2022	(₹) lakh As At 31-March-2021
Note: 4 Preliminary Expenditure		
Particular		
Preliminary Expenditure	0.00	2.24
Less: Opening Balance Written Off (IND-AS adjustment)		-2.24
TOTAL	**0.00**	**0.00**
Note: 5 Others financial assets		
Particular		
UnSecured considered good		
a) Secuity Deposits -Others	0.03	0.00
TOTAL	**0.03**	**0.00**
Note: 6 Inventories		
Particular		
a) Raw Material Rice (unfinished)	166.60	0.00
b) Finished Goods -Rice	19.33	0.00
c) Bardana & Hdpe Bags	49.99	0.00
TOTAL	**235.92**	**0.00**
Note: 7 Trade receivables		
Particular		
Trade Receivable		
Undisputed Trade receivables – considered good		
a) Outstanding for Less than Six months	3208.79	0.00
b) Outstanding for More than Six months but Less than one year	0.00	0.00
c) Outstanding for More than one year but Less than two year	0.00	0.00
d) Outstanding for More than two year but Less than three year	0.00	0.00
e) Outstanding for More than three year	0.00	0.00
TOTAL	**3208.79**	**0.00**
Note: 8 Cash and cash equivalents		
Particular		
Cash On Hand	4.92	0.00
Balances With Banks		
Balance With Scheduled Banks		
a) In Current Accounts	428.24	100.00
TOTAL	**433.16**	**100.00**
Note: 9 Other Financial Assets		
Particular		
Unsecured considered good		
Other receivable	5.58	0.00
TOTAL	**5.58**	**0.00**
Note: 10 Other Current Assets		
Particular		
Loans and advances to others		
Secured considered good		
Advances to suppliers	13.48	0.00
TOTAL	**13.48**	**0.00**

RAJENDER KUMAR SINGAL & ASS. LLP New Delhi Chartered Accountants

ACJK FOODS PRIVATE LIMITED DELHI

ACJK FOODS PRIVATE LIMITED

(WHOLLY OWNED SUBSIDIARY OF AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED)

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

(₹) lakh

Note-11. Equity Share Capital		
Equity Shares of Rs. 10/- Per share	Number of Shares	Amount
Authoisred Equity	1000000	100
Issued & Subscribed & Paid Up		
As at 01 April, 2020	0	0
Changes in equity share capital during the year	0	0
As at 31st March, 2021	0	0
Changes in equity share capital during the year	1000000	100
As at 31st March, 2022	1000000	100

Sharholding 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
Amir Chand Jagdish Kumar (Exports) Ltd (Percentage of Holding-100%)	1000000	100.00%	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
Amir Chand Jagdish Kumar (Exports) Ltd (Percentage of Holding-100%)	1000000	100.00%	0.00%

Note-12. Other Equity

	Retained Earnings	General Reserve	Securities Premium	Total
As at 01 April, 2020	0.00	0.00	0.00	0.00
Profit for the year	(2.24)			(2.24)
Add/Less: Total Comprehensive income for the year				0.00
Dividends				0.00
Transfer to General Reserve	0.00			0.00
Transfer from Reatined Earnings		0.00		0.00
Any Other Change		0.00		0.00
Balance as at 31st March, 2021	**(2.24)**	**0.00**	**0.00**	**(2.24)**
Profit for the year	312.43			312.43
Add/Less: Total Comprehensive income for the year				0.00
Dividends				0.00
Transfer to General Reserve				0.00
Transfer from Reatined Earnings		0.00		0.00
Any Other Change		0.00		0.00
Balance as at 31st March, 2022	**310.18**	**0.00**	**0.00**	**310.18**

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ACJK FOODS PRIVATE LIMITED * DELHI

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(WHOLLY OWNED SUBSIDIARY OF AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED)

NOTES FORMING PART OF 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	0	0	0	0	0
Profit for the year		0			0
Add/Less: Total Comprehensive income for the year					0
Dividends					0
Transfer to General Reserve		0			0
Transfer from Reatined Earnings			0		0
Any Other Change	100		0		100
Balance as at 31st March, 2021	**100**	**0**	**0**	**0**	**100**
Profit for the year		310			310
Add/Less: Total Comprehensive income for the year					0
Dividends					0
Transfer to General Reserve		0			0
Transfer from Reatined Earnings			0		0
Any Other Change			0		0
Balance as at 31st March, 2022	**100**	**310**	**0**	**0**	**410**

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

	(₹) lakh As At 31-March-2022	(₹) lakh As At 31-March-2021
Note: 13 Deferred tax Liabilities (Net)		
Particular		
Major components of the deferred tax balances		
Deferred tax liabilities (Net)		
Depreciation & amortisation	0.01	0.00
TOTAL	**0.01**	**0.00**
Note: 14 Trade Payables		
Particular		
Total outstanding due of micro enterprises and small enterprises	0.00	0.00
Total outstanding due of creditors other than micro enterprises and small enterprises		
Less than One year	3343.76	0.00
One to Two Years	0.00	0.00
Two to Three Years	0.00	0.00
More than Three Years	0.00	0.00
TOTAL	**3343.76**	**0.00**
Note: 15 Other Financial Liabilities		
Particular		
i) Statutory liabilities	46.89	0.00
ii) Others Expenses Payable	31.62	2.24
TOTAL	**78.50**	**2.24**
Note: 16 Other current liabilities		
Particular		
Advance from customers	36.57	0.00
TOTAL	**36.57**	**0.00**
Note: 17 Current Tax Liabilities (Net)		
Particular		
Current Income Tax (Net of Advance Tax & TDS)	28.49	0.00
TOTAL	**28.49**	**0.00**

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

		(₹) lakh As At 31-March-2022		(₹) lakh As At 31-March-2021
Note-18. Revenue from operations				
Particular		Current Year(₹)		Previous Year(₹)
A. Revenue From Core Business		21764.31		0.00
B. Other operating revenues		15.28		0.00
TOTAL		21779.59		0.00

Note-19. Other income (Net)

Particular		Current Year(₹)		Previous Year(₹)
a) Interest Income				
i) Interest from customers		0.59		0.00
TOTAL		0.59		0.00

Note-20. Cost of materials consumed

Particular		Current Year(₹)		Previous Year(₹)
Cost of materials consumed				
Opening Stock-Rice	0.00		0.00	
Opening Stock-Bardana	0.00	0.00	0.00	0.00
Purchase-Rice	19502.30		0.00	
Less: Adjustments	(47.0)	19455.33	0.00	0.00
		19455.33		0.00
Purchase-Bardana		127.08		0.00
Closing stock-Rice (Unfinished)	166.60		0.00	
Closing Stock-Bardana	49.99	216.59	0.00	0.00
TOTAL		19365.82		0.00

Note-20A. Purchases of stock in trade (FMCG Goods)		24.06		0.00
Note-20B. Changes in inventories of finished goods ,work in progress & stock-in-trade				
Opening Stock-Finished Goods Rice	0.00		0.00	
Opening Stock By Products	0.00		0.00	
Opening WIP	0.00		0.00	
Total Opening Inventories		0.00		0.00
Closing Stock-Finished Goods Rice	19.33		0.00	
Closing stock-by products	0.00		0.00	
Closing WIP	0.00		0.00	
Total Closing Inventories		19.33		0.00
Changes in inventories of finished goods ,work in progress & stock-in-trade		(19.33)		0.00

Note-21. Finance Costs

Particular		Current Year(₹)		Previous Year(₹)
Other borrowings costs				
Bank Charges		0.19		0.00
Other Interest Charges		0.12		0.00
TOTAL		0.32		0.00

Note-22. Depreciation and amortisation expenses

Particular		Current Year(₹)		Previous Year(₹)
Depreciation & Amortisation				
Depreciation Tangible Assets		0.08		0.00
TOTAL		0.08		0.00

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

Note-23. Other expenses

	(₹) lakh As At 31-March-2022	(₹) lakh As At 31-March-2021
Particular	**Current Year(₹)**	**Previous Year(₹)**
Direct & Manufacturing Expenses		
Freight Charges	4.24	0.00
Warehousing Expenses	6.75	0.00
Other Manufacturing Costs	111.83	0.00
Administrative, and General Expenses		
Auditors Remuneration		
Audit Fees	1.15	0.00
Computer Maintenance	0.02	0.00
Fees & Taxes	0.92	0.00
General Expenses	0.00	0.00
GST, Sales Tax & Service Tax Expenses	2.75	0.00
Insurance Expenses	1.11	0.00
Legal & Professional Charges	1.50	0.00
Printing Stationery	0.52	0.00
Preliminary Expenditure written off	0.00	2.24
Royalty	700.00	0.00
Travelling & Conveyance Expenses	0.29	0.00
Selling & Distribution Expenses		
Brokerage	339.00	0.00
Business And Marketing Expenses	46.15	0.00
Cartage	0.04	0.00
Freight Outward	4.50	0.00
Rebate & Discount	816.02	0.00
TOTAL	**2036.79**	**2.24**

Note-24. Tax expense

Particular	**Current Year(₹)**	**Previous Year(₹)**
Current tax		
a (Income tax	60.00	0.00
b) Deferred tax/(Income)	0.01	0.00
TOTAL	**60.01**	**0.00**

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

1 **COMPANY INFORMATION**

M/s ACJK Foods Private Limited (WOS of Amir Chand Jagdish Kumar (Exports) Ltd) is a Domestic Private Limited company incorporated on 11 November 2020 and having is (CIN) U15120DL2020PTC373123. It is involved in Production, processing all kinds of rice, rice products, rice brans, grains, paddy, cereals and other products and by-products made from rice and food grains.

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 (Not Applicable) 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 standalone financial statements for the year ended 31 March 2022 were authorized and approved for issue by the Board of Directors on September 05, 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

Functional and presentation currency

- These standalone 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 standalone 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 standalone 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-

- 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.

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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.

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
Freehold 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 iscapitalized 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 owneroccupied 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.

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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 group 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 recognized 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.

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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 2021, 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.

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, 2021)

Not Applicable as company was incorporated on 11/11/2020 and March 31sr 2021 was first balance sheet of the company with no operations during that period.

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 There are no Contingent liabilities reported during the Financial Year ended on 31st March 2022

iii There are no litigations are pending at any forums/court.

vi 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.

v **Expenditure in Foreign Currency on mercantile basis is NIL**

			As at 31 March 2022		As at 31 March 2021	
			USD	INR	USD	INR
vi	FOB VALUE OF EXPORTS		NIL	NIL	NIL	NIL
vii	EARNING IN FOREIGN EXCHANGE		NIL	NIL	NIL	NIL

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

viii **MANAGERIAL REMUNERATION TO DIRECTORS**

	CURRENT YEAR(RS in Lakhs)	PREVIOUS YEAR ((RS in Lakhs))
SALARY & ALLOWANCES	-	-
COMMISSION	-	-
SITTING FEES	-	-
TOTAL	-	-

ix **DETAILS OF REMUNERATION TO AUDITORS**

	CURRENT YEAR (RS in Lakhs)	PREVIOUS YEAR (RS in Lakhs)
FOR AUDIT FEES	1.15	-
FOR OTHER COMPLIANCES MATTERS	-	-
TOTAL	1.15	-

x 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

xi **RELATED PARTY DISCLOSURES AS PER IAS-24**

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 Standalone Financial Statements.

PARTICULARS	Name of the related party	At 31st March, 2022	At 31st March, 2021
PURCHASE OF GOODS	AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD	44.70	0
PURCHASE OF SERVICES	AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD	1119.20	0

xii **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)	312.43	(2.24)
NO. OF EQUITY SHARES OUTSTANDING	1000000	1000000
WEIGHTED AVERAGE NUMBERS OF EQUITY SHARES OUTSTANDING	1000000	1000000
BASIC EARNING PER SHARE IN RUPEES (FACE VALUE-RS.-10/- PER SHARE)	31.24	(0.22)
DILUTED EARNING PER SHARE IN RUPEES (FACE VALUE-RS.-10/- PER SHARE)	31.24	(0.22)

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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

As at 31 March 2022	Carrying amount				Fair value			
Particulars	FVTPL	FVTOCI	Amotised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Cash and cash equivalents	-	-	433.16	433.16	-	-	-	-
Current investments	-	-	-	-	-	-	-	-
Non-current investments	-	-	-	-	-	-	-	-
Non-current loans	-	-	-	-	-	-	-	-
Current loans	-	-	-	-	-	-	-	-
Other Financial Assets (Current and non Current)			5.61	5.61				
Trade receivables	-	-	3,208.79	3,208.79	-	-	-	-
	-	-	**3,647.56**	**3,647.56**	-	-	-	-
Financial liabilities								
Long term borrowings	-	-	-	-			-	-
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	3,343.76	3,343.76	-	-	-	-
Other current financial liabilities	-	-	78.50	78.50	-	-	-	-
	-	-	**3,422.26**	**3,422.26**	-	-	-	-

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As at 31 March 2021	Carrying				Fair value			
Particulars	FVTPL	FVTOCI	Amotised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Cash and cash equivalents	-	-	100.00	100.00	-	-	-	-
Current investments	-	-	-	-	-	-	-	-
Non-current investment	-	-	-	-				-
Non-current loans	-	-	-	-	-	-	-	-
Current loans	-	-	-	-	-	-	-	-
Other Financial Assets (Current and non Current)			-	-				-
Trade receivables	-	-	-	-	-	-	-	-
	-	-	**100.00**	**100.00**	-	-	-	-
Financial liabilities								
Long Term Borrowing	-	-	-	-				
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	-	-
Other current financial liabilities	-	-	2.24	2.24	-	-	-	-
	-	-	**2.24**	**2.24**	-	-	-	-

The Management assessed that cash and
bank balances, trade receivables, trade
There have been no transfers between Level

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

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

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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 60 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)

	Contractual cash flows As at March 31, 2022			
Particulars	**On demand or within a year**	**Over 1 year**	**Total**	**Carrying amount**
Trade and other payables	3,343.76	-	3,343.76	3,343.76
Other financial liabilities	78.50	-	78.50	78.50
Borrowings	-	-	-	-
Total	3,422.26	-	3,422.26	3,422.26

	Contractual cash flows As at March 31, 2021			
Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	-	-	-	-
Other financial liabilities	2.24	-	2.24	2.24
Borrowings	-	-	-	-
Total	2.24	-	2.24	2.24

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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	433.16	-	433.16
Current investments	-	-	-
Non Current Investment	-	-	-
Non-current loans	-	-	-
Other Financial Assets (Current and non Current)	5.61		5.61
Trade receivables	3,208.79	-	3,208.79
Total	3,647.56	-	3,647.56
Financial liabilities			
Long term borrowings	-		-
Borrowings	-	-	-
Trade and other payables	3,343.76	-	3,343.76
Other current financial liabilities	78.50	-	78.50
Total	3,422.26	-	3,422.26

As at 31 March 2021

Particulars	Carrying amount	Traded risk	Non traded risk
Financial assets			
Cash and cash equivalents	100.00	-	100.00
Non Current Investment	-	-	-
Current investments	-	-	-
Current loans	-	-	-
Other Financial Assets (Current and non Current)	-		-
Trade receivables	-	-	-
Total	100.00	-	100.00
Financial liabilities			
Long Term Borrwoings	-		-
Borrowings	-	-	-
Trade payables	-	-	-
Other current financial liabilities	2.24	-	2.24
Total	2.24	-	2.24

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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				-	-
Financial liabilities				-	-
				-	-

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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 activites (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.

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2A: General Notes (continued)
Note 2A(xvi)- 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 form 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 RAJENDER KUMAR SINGAL & ASSOCIATES LLP
(CHARTERED ACCOUNTANTS)

CA. SHISHIR SINGHAL
(DESIGNATED PARTNER)
(M.NO.078680)
FIRM'S REGISTRATION NO : 016379N/N500008
PLACE: NEW DELHI
DATED: 05th September, 2022
UDIN: 22078680BBIOTC2207

For and on behalf of the Board of Directors

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

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