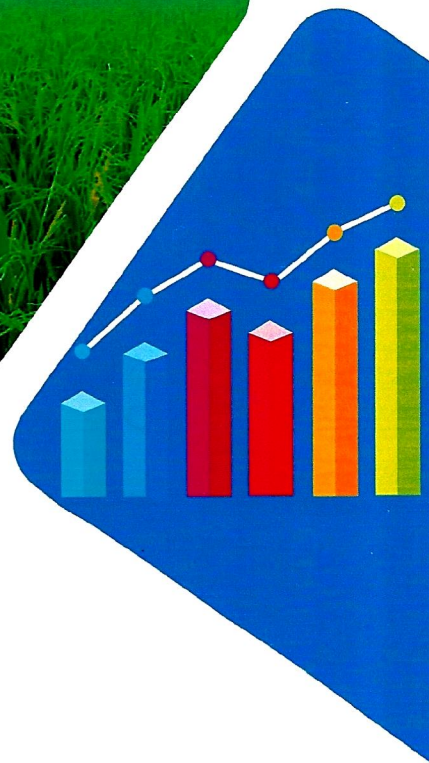
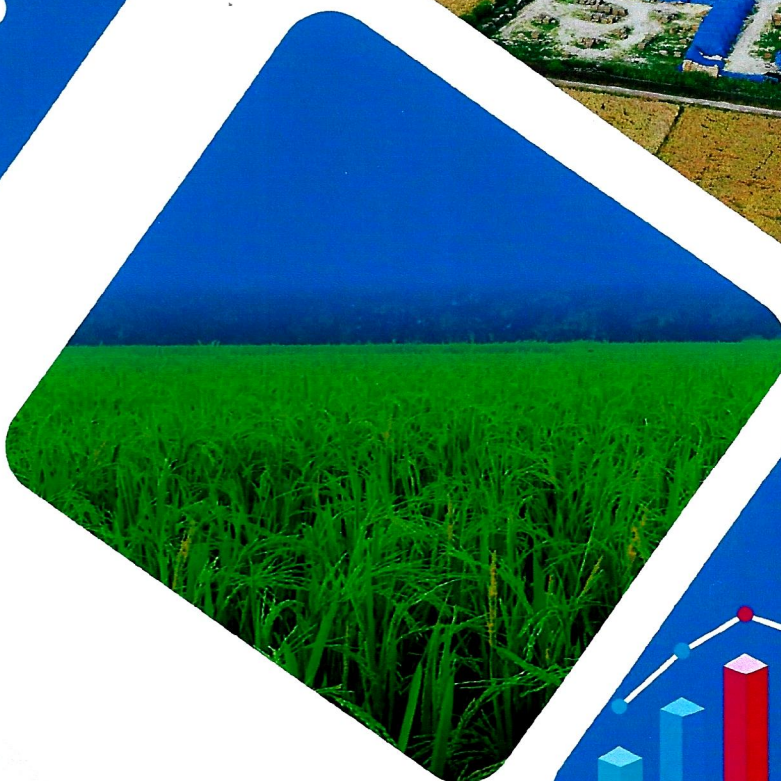


ANNUAL REPORT

(CONSOLIDATED)

2022-2023



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

**KEY MANAGEMENT PERSONNEL:**

Mr. Jagdish Kumar Suri
 Mr. Rahul Suri
 Mrs. Ramnika Suri
 Mr. Bhupinder Nayar
 Mr. Yogendra Kumar Singhal
 Mr. Yashpal Sachdev

Chairman & Managing Director
 Whole Time Director
 Whole Time Director
 Independent Director
 Independent Director
 Non-Executive Director

STATUTORY AUDITORS:

SPMG & COMPANY,
 Chartered Accountants,
 101, Sagar Plaza 2, Plot No 27
 Road No 44, Pitampura,
 New Delhi - 110034,

PRINCIPAL BANKERS:

Bank of India
 Union Bank of India

REGISTERED OFFICE:

2735, Shop No. 9,
 Mohan Lal Palace,
 Naya Bazar, Delhi -110006

CORPORATE OFFICE:

67/9, G.T. Karnal Road,
 Near, Tata Telco, Alipur,
 Delhi - 110036

SECRETARIAL AUDITORS:

PWR Associates
 Company Secretaries
 A-20, 2nd Floor,
 South Extension-II, New Delhi-110049

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Consolidated Cash Flow Statement for the Year ended 31 st March 2023.....



NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of Amir Chand Jagdish Kumar (Exports) Limited will be held at shorter notice on Saturday, September 30, 2023, at 1:30 PM at corporate office at 67/9, G.T. Karnal Road, Near Tata Telco, Alipur, Delhi-110036, to transact the following business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023

To consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited standalone and consolidated financial statements of the Company, comprising of balance sheet, statement of profit & loss account along with schedules, notes to accounts, cash flow statements, explanatory notes annexed to, or forming part of any document referred above for the year ended March 31, 2023, along with the Director's Report and Auditors' Report thereon, be and are hereby considered and adopted.”

2. To appoint Mr. Yashpal Sachdev (DIN: 01205260), who retires by rotation as a Director

To consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, read with relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Yashpal Sachdev (DIN: 01205260), who retires by rotation at this meeting, and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**By Order of the Board of Directors
For Amir Chand Jagdish Kumar (Exports) Limited**

Date: September 27, 2023
Place: Delhi


**Jagdish Kumar Suri
Managing Director
(DIN: 00012690)**
Add.: A-659, Sushant Lok-1,
Block- A, Gurgaon, Haryana-122002



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY/PROXIES, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED WITH THIS NOTICE.
2. Proxies submitted on behalf of the Company must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The notice of AGM is being sent to those members/beneficial owners whose names will appear in the register of members/list of beneficiaries received from the depositories as on the date of sending the notice.
4. A brief profile of the Directors proposed to be re-appointment is also annexed to this Notice as required under the Secretarial Standard - 2 as Annexure A.
5. The documents, if any, referred to in the accompanied Notice, the Register of Directors and their shareholding, Register of Contracts or Arrangements in which Directors are interested and documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 AM and 01:00 PM up to the date of Annual General Meeting and will also be available for inspection at the meeting.
6. In case of Corporate Members proposing to participate at the Annual General Meeting through their representatives, a duly certified copy of the board of directors/ governing bodies resolution/ Power of attorney authorizing their representatives to attend and vote at the Meeting, may please be forwarded to the Company.

**By Order of the Board of Directors
For Amir Chand Jagdish Kumar (Exports) Limited**

**Jagdish Kumar Suri
Managing Director
(DIN: 00012690)**

**Date: September 27, 2023
Place: Delhi**

**Add.: A-659, Sushant Lok-1,
Block- A, Gurgaon, Haryana-122002**



ANNEXURE- A

Details of the Director seeking appointment/re-appointment at Annual General Meeting to be held on Saturday, September 30, 2023, pursuant to the provisions of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

A. Mr. Yashpal Sachdev

Name of Director	Mr. Yashpal Sachdev
Age (years)	67 Years
Relationship with other Directors inter-se and Key Managerial Personnel	None
Date of Appointment on Board	26.09.2016
Expertise in specific functional areas	Expertise in Banking Matters
Qualifications	Bachelors in Commerce
Terms and conditions of appointment	As agreed at the time of appointment by Board of Directors
No. of Equity Shares of Rs. 10 each held in the Company	None
Remuneration last drawn (including sitting fees, if any)	Sitting Fee of Rs. 60,000 (Rupees Sixty Only) for attending the Meeting
List of other companies in which Directorships are held	--
List of the Committees of Board of Directors (across all Indian companies) in which Chairmanship/ Membership is held*	1. Member of Nomination and Remuneration Committee of M/s. Amir Chand Jagdish Kumar (Exports) Limited
No. of Board Meetings attended during F.Y.2022-23	Attend 3 Board Meeting out of 4 Board Meeting

By Order of the Board of Directors
For Amir Chand Jagdish Kumar (Exports) Limited

Jagdish Kumar Suri
Managing Director
(DIN: 00012690)

Date: September 27, 2023
Place: Delhi

Add.: A-659, Sushant Lok-1,
Block- A, Gurgaon, Haryana-122002

DIRECTOR'S REPORT

Dear Members,

The Directors are pleased to present the 20th Annual Report of Amir Chand Jagdish Kumar (Exports) Limited (the “**Company**”), along with the summary of standalone and consolidated financial statements for the year ended March 31, 2023.

1. OPERATIONS & FINANCIAL RESULTS

(Rs. In Lakh)

Particulars	Standalone		Consolidated	
	2022-23	2021-22	2022-23	2021-22
Revenue from operations	115780	100430	132468	122210
Other Income	181	968	181	968
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	8855	6414	9171	6787
Profit Before Depreciation, Exceptional Items and Tax	2781	2584	3094	2956
Less: Depreciation	765	765	765	766
Profit before Tax	2016	1818	2329	2191
Provision for Tax	513	459	568	519
Profit for the year	1503	1359	1762	1672
Earnings per share (Face Value of Rs. 10 each)				
i) Basic (in Rs.)	27.64	24.99	32.39	30.74
ii) Diluted (in Rs.)	27.64	24.99	32.39	30.74

A. Standalone Financials:

During the FY 2022-23, on standalone basis, the Company's revenue from operations had increased by Rs 15350 Lakh (15.28%) to Rs. 115780 Lakh, and, profit before tax had increased by Rs. 198 Lakh (10.87%) to Rs. 2016 Lakh and net profit the Company after tax had increased by Rs. 144 Lakh (10.59%) to Rs. 1503 Lakh.

Basic Earnings Per Share ('EPS') of the company stood at Rs. 27.64.

B. Consolidated Financials:

During the FY 2022-23, on a consolidated basis, the Company's revenue from operations had increased by Rs. 10259 Lakh (8.39%) to Rs. 132468 Lakh, and, profit before tax had increased by Rs. 139 Lakh (6.33%) to Rs. 2329 Lakh and net profit of the Company after tax had also increased by Rs. 90 Lakh (5.38%) to Rs. 1762 Lakh.

Basic EPS of the Company on a consolidated basis stood at Rs. 32.39.

The Key highlights of the consolidated performance are as under:

- Company's Gross Revenue from Operations kept to Rs. 132468 lakh (31 March 2022 Rs. 122210 lakh).
- The company's export revenue has been increased to Rs. 90900 Lakh (31 March 2022 Rs. 75548 Lakh)
- Company is able to maintain its Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) to Rs. 9171 lakh (31 March 2022 Rs. 6787 lakh).
- Company's Profit before Tax (PBT) is declined to Rs. 2329 lakh (31 March 2022 Rs. 2191 lakh).
- Company's consolidated Profit after Tax (PAT) is increased to Rs 1762 Lakh (31 March 2022 Rs 1672 Lakh).
- Net Worth of the Company increased to Rs. 28937 Lakh (31 March 2022 Rs. 27176 Lakh).

2. GENERAL RESERVE

The Company has transferred an amount Rs. 1,20,00,000 (Rupees One Crore and Twenty Lakh Only) to the General Reserve for the financial year ended March 31, 2023.

3. DIVIDEND

The Board of Directors of the Company has not recommended any final dividend or declared interim Dividend out of the profits of the financial year ended on March 31, 2023.

4. SHARE CAPITAL

As on March 31, 2023, the authorized share capital stood at Rs. 750 Lakh, whereas subscribed and paid-up share capital of the Company stood at Rs. 544 Lakh, comprising 54,38,700 equity shares of Rs.10 each. There has been no change in the authorized share capital or paid-up Equity Share Capital of the Company during the financial year 2022-23.



Further, the Company has no other type of securities except equity shares forming part of Equity Share Capital of the Company.

5. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the Company's business during the financial year 2022-23.

6. CORPORATE SOCIAL RESPONSIBILITY

In compliance with Section 135 of the Act, the Company has undertaken Corporate Social Responsibility ('CSR') activities, projects, and programs, excluding activities undertaken in pursuance of its normal course of business.

CSR is an integral part of the social performance of the Company. In our Company, CSR is the commitment of the Company to contribute towards inclusive growth. The Company has adopted an integrated sustainability CSR Policy, representing the social and environmental aspects.

The Annual Report on CSR containing the composition of the CSR Committee, salient features of the CSR Policy, details of activities, and other information as required under Companies (Corporate Social Responsibility Policy) Rules, 2014, is provided in **Annexure I** attached to this Report.

7. SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURES

The Company has an only one wholly owned subsidiary company, viz., M/s. ACJK Foods Private Limited.

There hasn't been any material change in the nature of the business of the subsidiary during the financial year 2022-23.

A statement containing salient features of the financial statements of the Subsidiary Companies and Associate Company is given in form AOC-1 and annexed as **Annexure II** to this Report.

The Company does not have any material listed subsidiary company.

Further, there is no Associate Company within the meaning of Section 2(6) of the Companies Act, 2013, and rules made thereunder.



8. AUDITORS AND AUDITOR'S REPORT

A. Statutory Auditor

In terms of the provisions of Section 139 of the Act, M/s. Rajender Kumar Singal & Associates LLP, Chartered Accountants (Firm Registration no.: 016379N) were appointed as the Statutory Auditors of the Company in the 19th Annual General Meeting held on September 30, 2022, for a period of five years i.e., till the conclusion of ensuing 24th Annual General Meeting of the Company.

Statutory Auditor's Report

The Auditors' Report on the Standalone Financial Statements and Consolidated Financial Statements of the Company does not contain any qualified opinion.

Further, during the year under review, the Auditors had not reported any fraud matter under Section 143 (12) of the Companies Act, 2013.

B. Secretarial Auditor

The Board had appointed M/s. PWR Associates, Practicing Company Secretaries, to conduct its Secretarial Audit for the financial year ended March 31, 2023. The Secretarial Auditors pursuant to Section 204 of the Companies Act, 2013 and rules made thereunder, have submitted their report, confirming compliance by the Company with all provisions of applicable corporate laws. The same is provided in the **Annexure III** to this report.

There was no observation/ qualification reported by the Secretarial Auditor for the period under review.

9. BOARD OF DIRECTORS

A. Changes in the Composition of the Board of Directors during the year

During the financial year ended on March 31, 2023, the Board of Directors appointed Mr. Yogendra Kumar Singhal as the Additional Director of the Company (designated as Independent Director), with effect from June 10, 2022 and later, he was regularized by the Members of the Company, and at the 19th Annual General Meeting held on September 30, 2022.



Further, the composition of Board of Directors as follows:

S. No.	Name of the Directors or Key Managerial Personnel	Designation	Date of Original Appointment	Date of Cessation
1.	Mr. Jagdish Kumar Suri	Managing Director	29.08.2003	Continuing
2.	Mr. Rahul Suri	Whole Time Director	29.08.2003	Continuing
3.	Mrs. Ramnika Suri	Whole Time Director	29.08.2003	Continuing
4.	Mr. Bhupinder Nayyar	Independent Director	26.09.2016	Continuing
5.	Mr. Yashpal Sachdev	Non-Executive Director	26.09.2016	Continuing
6.	Mr. Yogendra Kumar Singhal	Independent Director	10.06.2022	Continuing

There were no other changes that took place in the composition of the Board, except as stated above.

B. Retirement by Rotation

In accordance with the provision of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Yashpal Sachdev (DIN: 01205260), Director of the Company retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offer themselves for re-appointment in the said ensuing AGM.

The brief resume of the above-named directors, their nature of expertise, details of directorships held in other companies, along with their shareholding in the Company, as stipulated under Secretarial Standard - 2, is appended as an annexure to the Notice of the ensuing AGM.

10. COMMITTEES OF BOARD, NUMBER OF MEETINGS OF THE BOARD AND BOARD COMMITTEES

Your Company is managed and controlled by a Board comprising an optimum blend of Executive and Non-Executive Professional Directors. The Chairman of the Board is a Managing Director.

As on March 31, 2023, the Board of Directors consists of total six (6) Directors consisting of a Managing Director, two (2) Whole-time Directors including one Woman Director, and



three (3) Non-executive Directors, among them two (2) are Independent Directors. All the Directors possess requisite qualifications and experience in general corporate management, strategy, finance, banking, and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

All the recommendations made by committees of the Board including the Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee were accepted by the Board. A detailed update on the Board, its composition, number of Board and Committee meetings held during FY 2022-23 are provided as below:

A. BOARD OF DIRECTORS:

During the Financial Year 2022-23, the Company held Four Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were duly adhered to while conducting meetings and the time gap between two Board Meetings.

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	10.06.2022	6	6
2.	29.09.2022	6	4
3.	18.01.2023	6	5
4.	30.03.2023	6	6

The attendance details of the Board Members are as follows:

S. No.	Name of the Director	Number of Meetings which director was entitled to attend	Number of Meetings Attended
1.	Mr. Jagdish Kumar Suri	4	4
2.	Mr. Rahul Suri	4	3
3.	Mrs. Ramnika Suri	4	3
4.	Mr. Bhupinder Nayyar	4	4
5.	Mr. Yogendra Kumar Singhal	4	4
6.	Mr. Yashpal Sachdev	4	3

B. AUDIT COMMITTEE

i. Composition of the Committee

As on March 31, 2023, the Audit Committee of the Company comprises of following Members

S. No.	Name of Members	Designations
1	Mr. Yogendra Kumar Singhal	Chairman
2	Mr. Bhupinder Nayyar	Member
3	Mr. Jagdish Kumar Suri	Member

ii. Meetings and Attendance

During the financial year 2022-23, 3 (Three) meetings of Audit Committee were held. The details of Audit Committee Meetings held and attended by the Members are as follows:

S. No.	Date of Meeting	Committee Strength	No. of Committee Members Present
1.	29.09.2022	3	3
2.	18.01.2023	3	3
3.	30.03.2023	3	3

iii. The attendance details of the Audit Committee Members are as follows:

S. No.	Name of the Members	Number of Committee Meetings which Committee Member was entitled to attend	Number of Meetings Attended
1.	Mr. Yogendra Kumar Singhal	3	3
2.	Mr. Bhupinder Nayyar	3	3
3.	Mr. Jagdish Kumar Suri	3	3



C. CORPORATE SOCIAL RESPONSIBILITIES (CSR) COMMITTEE MEETING

i. Composition of the Committee

As on March 31, 2023, the CSR Committee of the Company comprises of following Members

S. No.	Name of Members	Designations
1	Mr. Rahul Suri	Chairman
2	Mrs. Ramnika Suri	Member
3	Mr. Yogendra Kumar Singhal	Member

ii. Meetings and Attendance

During the financial year 2022-23, 1 (One) meeting of CSR Committee were held. The details of CSR Committee Meetings held and attended by the Members are as follows:

S. No.	Date of Meeting	Committee Strength	No. of Committee Members Present
1.	29.09.2022	3	2

iii. The attendance details of the CSR Committee Members are as follows:

S. No.	Name of the Director	Number of Committee Meetings which Committee Member was entitled to attend	Number of Meetings Attended
1.	Mr. Rahul Suri	1	1
2.	Mrs. Ramnika Suri	1	0
3.	Mr. Yogendra Kumar Singhal	1	1

D. NOMINATION & REMUNERATION COMMITTEE (NRC) MEETING

i. Composition of the Committee

As on March 31, 2023, the NRC Committee of the Company comprises of following Members



S. No.	Name of Members	Designations
1	Mr. Bhupinder Nayyar	Chairman
2	Mr. Yogendra Kumar Singhal	Member
3	Mr. Yashpal Sachdev	Member
4	Mr. Jagdish Kumar Suri	Member

ii. Meetings and Attendance

During the financial year 2022-23, 1 (One) meeting of NRC were held. The details of NRC Meetings held and attended by the Members are as follows:

S. No.	Date of Meeting	Committee Strength	No. of Committee Members Present
1.	29.09.2022	4	3

iii. The attendance details of the NRC Members are as follows:

S. No.	Name of the Director	Number of Committee Meetings which Committee Member was entitled to attend	Number of Meetings Attended
1.	Mr. Bhupinder Nayyar	1	1
2.	Mr. Yogendra Kumar Singhal	1	1
3.	Mr. Yashpal Sachdev	1	0
4.	Mr. Jagdish Kumar Suri	1	1

11. DECLARATION OF INDEPENDENT DIRECTORS

The Company has received declarations from all independent directors of the Company confirming that they meet the criteria of independence as prescribed under section 149 of the Companies Act, 2013, and provided declarations as required under Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors provide annual confirmation that they meet the criteria of independence. Based on the confirmations/disclosures received from the Independent Directors, the Board confirms the fulfillment of the conditions as specified under the Act.



In the Board's opinion, the Independent Directors are people of high repute, integrity and possess the relevant expertise and experience in their respective fields.

Further, there was no new independent director appointed on the Board during the year under review.

12. APPOINTMENT AND REMUNERATION POLICY

The Company has implemented the Appointment and Remuneration Policy pursuant to the provisions of Section 178 of the Companies Act, 2013.

The Company's remuneration policy is market-driven and aims at attracting and retaining high-performance talent. The Managing Director, and other Executive Directors are paid remuneration by way of salary, benefits, perquisites, allowances (fixed component). Annual compensation changes are decided after considering external benchmark data and overall business performance within the salary scale approved by the Board and Shareholders.

13. ANNUAL PERFORMANCE EVALUATION OF THE BOARD

In compliance with the provisions of the Companies Act, 2013, the Nomination and Remuneration Committee has approved the process, format, attributes, and criteria for the performance evaluation of the Board, Board Committees and Individual Directors including the Managing Director. The process provides that the performance evaluation shall be carried out on an annual basis. During the year, the Directors had completed the evaluation process, which included evaluation of the Board as a whole, the Board Committees and individual Directors including the Managing Director.

The Directors actively participated in the evaluation process.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT

Information relating to the Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo, required to be disclosed pursuant to Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 is annexed as **Annexure IV** and forms part of this Report.

16. STATE OF COMPANY'S AFFAIRS

During the financial year under review, there was no change in the state of affairs of the Company.

17. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable on the Company.

18. RISK MANAGEMENT

The Board Members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for implementing and monitoring the Risk Management for the Company.

The main objective of it is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, it establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk etc.



As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

19. INTERNAL FINANCIAL CONTROL (IFC) SYSTEM AND THEIR ADEQUACY

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal and Statutory Auditors, including audit of the internal financial controls over financial reporting by the Statutory Auditors, and the reviews performed by Management and the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2022-23.

20. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees of the Company to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against the victimization of employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

21. SECRETARIAL STANDARDS

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

22. POLICY ON PREVENTION, PROHIBITION, AND REDRESSAL OF SEXUAL HARASSMENT AT THE WORKPLACE

The Company has zero tolerance for sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee ("ICC") to inquire into complaints of sexual harassment and recommend appropriate action.

The Company has not received any complaints of sexual harassment during the financial year 2022-23.



The Company has scheduled trainings for educating employees and management on steps to avoid sexual harassment of women at the workplace, at various intervals, during the reporting period.

23. OTHER DISCLOSURES

a. Material changes and commitments affecting the financial position between the end of the financial year and the date of report after the balance sheet date:

There were no material changes or commitments affecting the financial position of the Company which occurred between the end of the financial year of the Company and the date of the Director's Report.

b. Annual Return

The Annual Return of the Company as on March 31, 2023, is available on the Company's website and can be accessed.

c. Particulars of Loans, Guarantees or Investments:

The particulars of loans, guarantees or securities and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in detail in the financial statements in notes.

d. Related Party Transactions:

During the FY 2022-23, all the contracts or arrangements or transactions entered into by the Company with the Related Parties were in compliance with the applicable provisions, rules, and regulations of the Companies Act, 2013. Further, contract or arrangements or transactions entered into by the Company with the Related Parties which could be material in nature are disclosed in Form AOC 2 annexed herewith as **Annexure V** to this report.

The details of the related party transactions are set out in Note 2A(xiii) to the Standalone financial statements forming part of this Annual Report.

e. Significant and Material orders passed by the Regulators or Courts:

There is no new order being passed by any Regulatory Authority or Court.

f. Details of application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.



g. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions

During the year no instance of onetime settlement with any bank or financial institution took place.

h. Deposits

The Company has not accepted any public deposits during the period ended March 31, 2023.

i. Indian Accounting Standards (Ind AS) -IFRS Converged Standards

The Company has adopted and duly complying with the Indian Accounting Standards (Ind AS) with effect from April 1, 2021 pursuant to Ministry of Corporate Affairs notification dated February 16, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015.

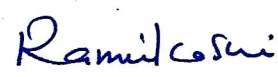
ACKNOWLEDGEMENTS

Your directors wish to place on record their gratitude for the valuable support given by Financial Institutions, Banks, and various stakeholders, such as shareholders, customers, suppliers and counsels others associated with the Company. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in the future as well.

For and on behalf of the Board of Directors
Amir Chand Jagdish Kumar (Exports) Limited

Date: September 27, 2023
Place: Delhi


Jagdish Kumar Suri
Managing Director
DIN: 00012690


Ramnika Suri
Whole-time Director
DIN: 00012622



ANNEXURE I

Format for the annual report on CSR activities To be included in the Board's Report for Financial Year commencing on or after 1st day of April, 2022

1. Brief outline on CSR Policy of the Company:

The Company, being a responsible corporate citizen, recognizes that it has a moral responsibility, to contribute its share towards upliftment of the downtrodden by engaging itself with community development activities and has adopted CSR as a strategic tool for sustainable growth. To attain CSR objectives in a professional and integrated manner, the Company shall concentrate on the following areas of development:

- i. eradicating hunger, poverty and malnutrition;
- ii. employment enhancing vocation skills especially among children, women;
- iii. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources;
- iv. Others:
 - a. Grant donation/ financial assistance/sponsorship to reputed NGOs of the society/locality doing/involve in upliftment of the standard of the society;
 - b. Upkeep of any heritage sites near its units or in the state where it operates;
 - c. Empowerment of women for education/ health & self-employment;
 - d. Relief of victims and natural calamities like earthquake, cyclone, draught and flood situation in any part of the country;
 - e. Assistance through financial aid for Disaster management activities;
 - f. Adoption of village for carrying out the activities like infrastructural development
 - g. Sanitation, installation/providing of/ construction of toilets/ in schools, villages, or public places in collaboration with the concerned authorities or independently as agreed upon.

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Rahul Suri	Chairman of CSR Committee and Whole-Time Director	1	1
2.	Mrs. Ramnika Suri	Member of CSR Committee and Managing Director	1	0
3.	Mr. Yogendra Kumar Singhal	Member of CSR Committee and Independent Director	1	1

3. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **NA**

4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Mn)	Amount required to be setoff for the financial year, if any (in Mn)
		NA	

5. Average net profit of the company as per section 135(5): Rs.1698.67 Lakhs

6. (a) Two percent of average net profit of the company as per section 135(5): Rs. 33.97 Lakhs
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Nil
 (c) Amount required to be set off for the financial year, if any: Nil
 (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 33.97 Lakhs

7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rupees)	Amount Unspent (in Rupees)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
35,94,200	Nil	NA	NA	Nil	NA

- (b) Details of CSR amount spent against ongoing projects for the financial year:

(in Rupees)

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - through Implementing Agency	
				State	District						Name	CSR Reg. no.
1.	Udaan Project (towards women empowerment)	(ii)	No	Himachal Pradesh	Sirmour	Ongoing	30,00,000	30,00,000	Nil	No	Be Kind NGO	CSR00043565
						Total	30,00,000	30,00,000				

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project		Amount spent for the project (in Rupees)	Mode of implementation - Direct (Yes/No)	Mode of implementation - through implementing agency	
				State	District.			Name	CSR Reg. no.
1.	Eradication of Hunger and Malnutrition	(i)	Yes	Delhi	Delhi	5,14,200	Yes	--	--
2.	Eradication of Hunger and Malnutrition	(i)	No	Rajasthan	Ajmer	80,000	Yes	--	--
					Total	5,94,200			

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **NA**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 35,94,200**

(g) Excess amount for set off, if any: **Nil**

8. (a) Details of Unspent CSR amount for the preceding three financial years: **NA**

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **NA**

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

(a) Date of creation or acquisition of the capital asset(s): **N.A.**

(b) Amount of CSR spent for creation or acquisition of capital asset: **N.A.**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **N.A.**



(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): N.A.

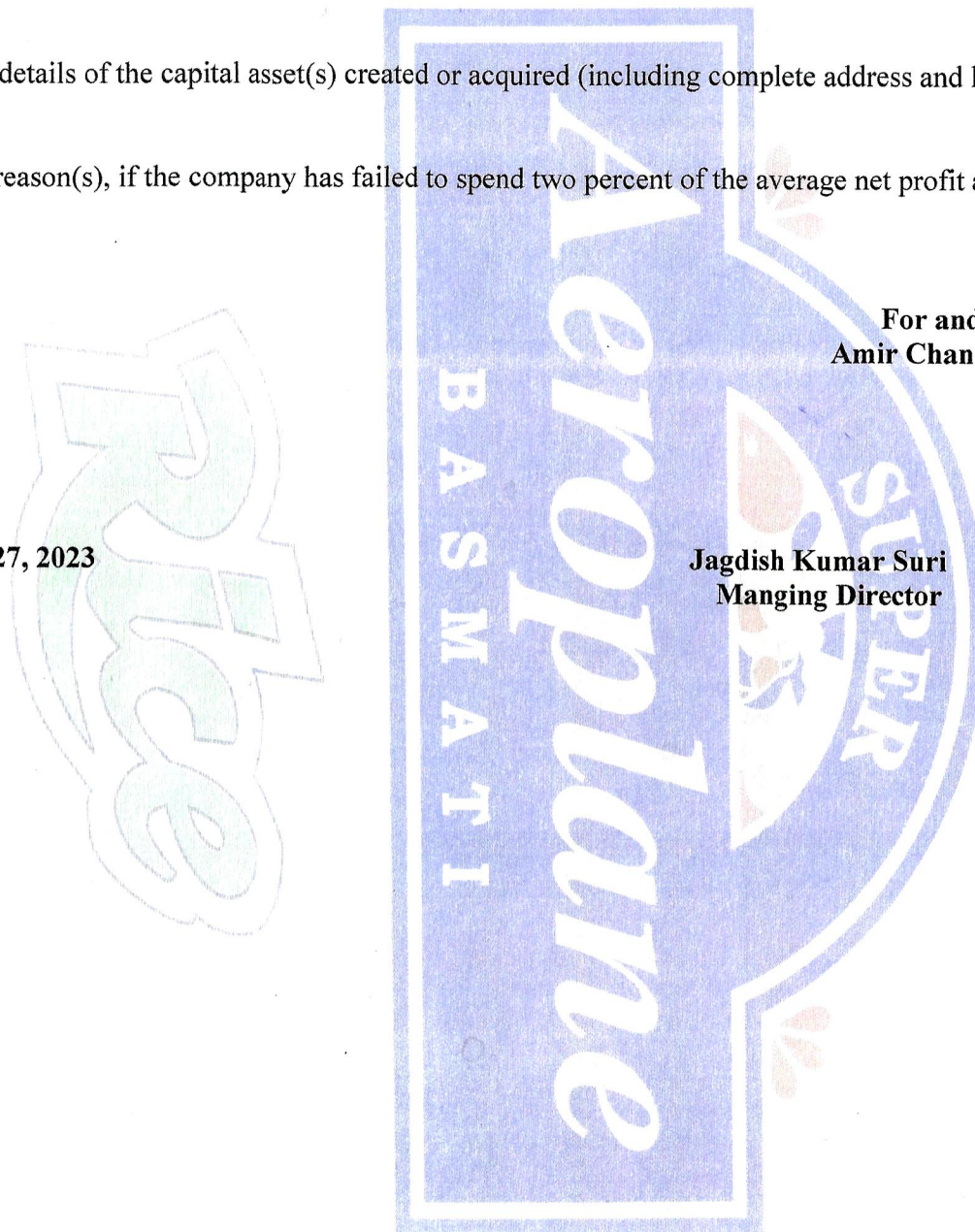
10. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5): N.A.

**For and on behalf of the Board of Directors
Amir Chand Jagdish Kumar (Exports) Limited**

**Date: September 27, 2023
Place: Delhi**

**Jagdish Kumar Suri
Managing Director**

**Ramnika Suri
Whole-time Director
(Member, CSR Committee)**



ANNEXURE-II

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies Accounts Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

S. No.	01
Name of the subsidiary	ACJK Foods Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	01 st April 2022 to 31 st March 2023
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
Share capital	10,00,000 Equity shares of Rs. 10 each
Reserves & surplus	Rs. 5,60,61,121.69/-
Total assets	Rs. 3,93,33,313.68/-
Total Liabilities	Rs. 393,33,313.68/-
Investments	Rs. 49,89,750/-
Turnover	Rs. 166,87,90,600.90/-
Profit/Loss before taxation	Rs. 3,13,39,508.43
Provision for taxation	Rs. 55,00,400
Profit after taxation	Rs. 2,58,39,108.43
Proposed Dividend	Nil
% of shareholding	100% (Wholly Owned Subsidiary)
Date of incorporation	11/11/2020
Date of acquisition	11/11/2020

Part "B" Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: Not Applicable

For and on behalf of the Board of Directors
Amir Chand Jagdish Kumar (Exports) Limited

Date: September 27, 2023
Place: Delhi

Jagdish Kumar Suri
Managing Director
DIN: 00012690

Ramnika Suri
Whole-time Director
DIN: 00012622



ANNEXURE- IV

THE INFORMATION ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO STIPULATED UNDER SECTION 134 (3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNT) RULES, 2014

A. CONSERVATION OF ENERGY

1. **Steps taken or Impact on Conservation of Energy:** The company has setup rooftop solar energy plant of 1MW at Amritsar, which was completed in May 2020 and pursuant to which, Company could enable to conserve energy of Rs. 20.29 Lakhs in the year 2022-23.
2. **Steps taken by the Company for utilizing alternate sources of energy:** Nil
3. **Capital investment on energy conservation equipments during the year:** Nil

B. TECHNOLOGY ABSORPTION

- i) **Efforts made towards technology absorption:** Nil
- ii) **Benefits derived like product improvement, cost reduction, product development or import substitution:** Nil
- iii) **Imported Technology:** Nil
- iv) **Expenditure incurred on Research and Development:** Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO: During the year under review,

- **Foreign Exchange Earned:** Rs. 88,083 Lakhs
- **Foreign Exchange Outgo:** Rs. 4,110 Lakhs

**For and on behalf of the Board of Directors
Amir Chand Jagdish Kumar (Exports) Limited**

Date: September 27, 2023
Place: Delhi


Jagdish Kumar Suri
Manging Director
DIN: 00012690


Ramnika Suri
Whole-time Director
DIN: 00012622

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 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 2023, 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 2023, 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.



HO : 602, Nilgiri Apartments 9, Barakhamba Road, New Delhi-110 001

Tel.: 011-23352689, 23325360, 23352673 Telefax: 23322623 Website: www.rksingal.com E-mail: rksingal@rksingal.com

Formerly known as "Rajender Kumar Singal & Associates" (firm regd. No. 271 dated 24.07.2013)
(ICAI FRN No. : 016379 N) converted and registered as LLP on 02.12.2013 vide LLPIN No. AAB-8994 with Limited Liability

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 2023 and operating effectiveness of such controls, refer to our separate Report in "Annexure A" wherein we have expressed unmodified opinion;



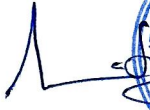
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company, as detailed in note 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 2023 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 2023;
 - 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 2023;
 - 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 2023.

FOR RAJENDER KUMAR SINGAL & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

FRN No. 016379N/N500008



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

PLACE: NEW DELHI

DATE: 27/09/2023

UDIN:23078680BGWIEL7990

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 2023

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 2023 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 IFCo FR 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 2023, 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.

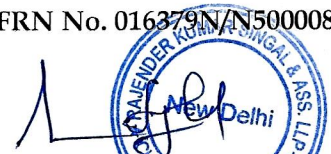
**FOR RAJENDER KUMAR SINGAL & ASSOCIATES LLP
CHARTERED ACCOUNTANTS**

FRN No. 016379N/N500008

PLACE: NEW DELHI

DATE: 27/09/2023

UDIN: 23078680BGWIEL7990



**CA. SHISHIR SINGHAL
(DESIGNATED PARTNER)**

M.NO. 078680

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD
BALANCE SHEET CONSOLIDATED STATEMENT AS AT MARCH 31ST, 2023

Particulars	Note	As At 31-March-2023	As At 31-March-2022
		lakhs	lakhs
ASSETS			
Non-current assets			
Property, Plant & Equipment	3	10323.95	10867.76
Capital work-in-progress	3.A	160.16	160.16
Goodwill	3.B	63.69	95.53
Other Intangible assets	3.C	50.00	75.00
Financial Assets			
- Other Financial Assets	4	07.11	07.11
Deferred tax Assets (Net)	5	337.92	250.49
Other Non-Current Assets	6	96.76	96.76
Total Non-Current Assets		11039.58	11552.81
Current assets			
Inventories	7	62711.31	64470.65
Financial Assets			
Investments	8	74.07	20.00
Trade receivables	9	28331.83	25079.79
Cash and cash equivalents	10	717.94	481.52
Other Bank Balance	11	1037.92	1084.55
Other Financial Assets	12	2017.09	3607.12
Other Current Assets	13	597.84	2384.74
Total Current Assets		95488.00	97128.35
TOTAL ASSETS		106527.59	108681.16
EQUITY AND LIABILITIES			
Equity			
GANESH JI MAHARAJ		0.00	0.00
Equity Share capital	14	543.87	543.87
Other Equity	15	28393.01	26632.28
Total Equity		28936.88	27176.16
Liabilities			
Non Current Liabilities			
Financial liabilities			
Borrowings	16	1072.71	975.23
Other Non-Current Liabilities	17	417.20	417.20
Total Non Current Liabilities		1489.91	1392.43
Current liabilities			
Financial Liabilities			
- Borrowings	18	63027.38	65820.08
- Trade payables	19	11097.55	11366.68
Other Financial Liabilities	20	1367.95	1293.66
Other current liabilities	21	363.60	1411.00
Current Tax Liabilities (Net)	22	244.31	221.16
Total Current Liabilities		76100.80	80112.57
Total Liabilities		106527.59	108681.16

The accompanying notes form an integral part of these Consolidated financial statements. (1-30)
This is the Consolidated 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
(DSIGNATED PARTNER)
(M.NO.078480)
FIRM'S REGISTRATION NO : 016379N/N500008
PLACE: NEW DELHI
DATED: 27th September, 2023
UDIN: 23078680BGWIEL7990

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

(RAMNIKA SURI)
WHOLE TIME DIRECTOR
(DIN.00012622)

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.**PROFIT & LOSS CONSOLIDATED STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2023**

Particulars	Note	For the Year ended 31-March-2023	For the Year ended 31-March-2022
		lakhs	lakhs
Revenue from operations	23	132468.28	122209.77
Other income	24	180.59	968.31
Total Income		132648.87	123178.08
Expenses			
Cost of materials consumed	25	111275.01	97611.06
Purchases of stock in trade	25A	404.60	60.00
Changes in inventories of finished goods, work in	25B	-1013.37	5344.02
Employee benefits expenses	26	1097.28	998.43
Finance costs	27	6076.40	3830.62
Depreciation and amortization expenses	28	765.22	765.57
Other expenses	29	11714.45	12377.77
Total expenses		130319.59	120987.48
Profit before tax		2329.28	2190.61
Tax expense:	30	567.57	518.79
a) Current tax		655.00	585.00
b) Deferred tax/(Income)		-87.43	-66.21
Profit (Loss) for the period from continuing		1761.71	1671.81
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after		0.00	0.00
Profit (Loss) for the year		1761.71	1671.81
Other Comprehensive Income			
i) Items that will not be reclassified to Profit or Loss		-0.92	-
ii) Income Tax relating to items that will not be reclassified to Profit or Loss		-	-
i) Items that will be reclassified to Profit or Loss		-	-
ii) Income Tax relating to items that will be reclassified to Profit or Loss		-	-
Total Comprehensive Income		-0.92	0.00
Earnings per equity share:			
Basic earning per share in (₹)		32.39	30.74
Diluted earning per share in (₹)		32.39	30.74

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

FOR RAJENDER KUMAR SINGAL & ASSOCIATES LLP
(CHARTERED ACCOUNTANTS)


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

FIRM'S REGISTRATION NO : 016379N/N500008
PLACE: NEW DELHI
DATED: 27th September, 2023
UDIN: 23078680BGWIEL7990

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


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


(RAMNIKA SURI)
WHOLE TIME DIRECTOR
(DIN.00012622)

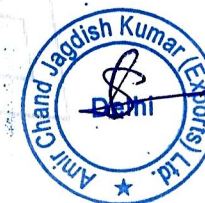
AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023

lakhs

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31ST, 2023**

	Equity share capital	Retained Earnings	General Reserve	Securities Premium	Total
As at 01 April, 2021	54.39	16519.83	4236.15	4231.98	25042.35
Profit for the year		1671.81			1671.81
Add/Less: Total Comprehensive income for the year					0.00
Dividends					0.00
Transfer to General Reserve		-120.00			-120.00
Transfer from Retained Earnings			120.00		120.00
Any Other Change			-27.49		-27.49
Balance as at 31st March, 2022	54.39	18071.65	4328.66	4231.98	26686.67
Profit for the year		1761.71			1761.71
Add/Less: Total Comprehensive income for the year		-0.92			-0.92
Dividends					0.00
Transfer to General Reserve		-120.00			-120.00
Transfer from Retained Earnings			120.00		120.00
Any Other Change		-07.86	07.80		-0.06
Balance as at 31st March, 2023	54.39	19704.57	4456.46	4231.98	28447.39



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023

lakhs

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 2021	1201.93	853.93	350.21	14964.20	40.54	61.56	211.28	519.63	18203.28	160.16
Additions for the year	0.00	0.00	0.00	04.68	0.72	03.00	113.86	26.27	148.53	0.00
Disposals/capitalised	26.68	236.66	0.00	0.00	0.00	0.00	0.00	0.00	263.34	0.00
Balance as at 31 March 2022	1175.24	617.27	350.21	14968.88	41.26	64.57	325.14	545.90	18088.47	160.16
Additions for the year	0.00	0.00	0.00	139.47	0.81	0.61	0.00	36.22	177.11	0.00
Disposals/capitalised	10.72	0.00	0.00	0.00	0.00	0.00	0.00	34.75	45.47	0.00
Balance as at 31 March 2023	1164.53	617.27	350.21	15108.35	42.07	65.17	325.14	547.37	18220.11	160.16
Accumulated depreciation										
Balance as at 1 April 2021	0.00	128.09	104.30	5639.32	38.15	57.06	151.63	394.06	6512.59	0.00
Additions for the year	0.00	09.52	11.33	635.75	0.44	01.42	16.57	33.71	708.73	0.00
Disposals/capitalised	0.00	0.62	0.00	0.00	0.00	0.00	0.00	0.00	0.62	0.00
Balance as at 31 March 2022	0.00	136.98	115.62	6275.07	38.59	58.48	168.19	427.77	7220.70	0.00
Additions for the year	0.00	09.21	11.33	636.65	0.58	01.58	26.25	22.78	708.37	0.00
Disposals/capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32.92	32.92	0.00
Balance as at 31 March 2023	0.00	146.19	126.95	6911.72	39.16	60.06	194.44	417.63	7896.15	0.00
Net Carrying Amount										
Balance as at 31 March 2022	1175.24	480.28	234.58	8693.81	02.67	06.09	156.95	118.13	10867.76	160.16
Balance as at 31 March 2023	1164.53	471.08	223.26	8196.63	02.91	05.11	130.70	129.74	10323.95	160.16

Other Intangible assets

Particular	Note:3b Goodwill	Note:3c Other Intangible assets	(₹) lakh Grand Total
Gross Carrying Amount			
Balance as at 1 April 2021	636.86	500.00	1136.86
Additions for the year	0.00	0.00	0.00
Disposals/capitalised	0.00	0.00	0.00
Balance as at 31 March 2022	636.86	500.00	1136.86
Additions for the year	0.00	0.00	0.00
Disposals/capitalised	0.00	0.00	0.00
Balance as at 31 March 2023	636.86	500.00	1136.86
Accumulated depreciation			
Balance as at 1 April 2021	509.49	400.00	909.49
Additions for the year	31.84	25.00	56.84
Disposals/capitalised	0.00	0.00	0.00
Balance as at 31 March 2022	541.33	425.00	966.33
Additions for the year	31.84	25.00	56.84
Disposals/capitalised	0.00	0.00	0.00
Balance as at 31 March 2023	573.17	450.00	1023.17
Net Carrying Amount			
Balance as at 31 March 2022	95.53	75.00	170.53
Balance as at 31 March 2023	63.69	50.00	113.69



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023

lakhs

Note: 4 Others financial assets

Particular	Current Year (₹)	Previous Year (₹)
UnSecured considered good		
a) Secuity Deposits -Others	07.11	07.11
TOTAL	07.11	07.11

Note: 5 Deferred tax Assets (Net)

Particular	Current Year (₹)	Previous Year (₹)
Major components of the deferred tax balances		
Deferred tax Assets (Net)		
Depreciation & amortisation	337.92	250.49
TOTAL	337.92	250.49

Note: 6 Other Non-Current Assets

Particular	Current Year (₹)	Previous Year (₹)
UnSecured considered good		
a) Deposits with statutory authorities	96.76	96.76
TOTAL	96.76	96.76

Note: 7 Inventories

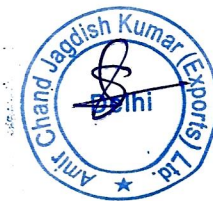
Particular	Current Year (₹)	Previous Year (₹)
a) Raw Material-Paddy	233.65	1185.29
b) Raw Material Rice (unfinished)	53375.43	54723.22
c) Finished Goods -Rice	6272.65	5044.33
d) FMCG Goods -(Stock In Trade)	14.79	0.00
e) Bardana & Hdpe Bags	2814.80	3288.07
f) Stock Work In Progress	0.00	214.00
g) Others (By Products, etc.)	0.00	15.74
TOTAL	62711.31	64470.65

Financial Assets**Note: 8 Investments- Current Assets**

Particular	Current Year (₹)	Previous Year (₹)
Mutual Funds	74.07	20.00
(Quoted Investment)		
TOTAL	74.07	20.00



Rice



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023**

lakhs

Note: 9 Trade receivables

Particular	Current Year (₹)	Previous Year (₹)
Trade Receivable		
Undisputed Trade receivables – considered good		
a) Outstanding for Less than Six months	28233.66	25024.98
b) Outstanding for More than Six months but Less than one year	76.91	01.21
c) Outstanding for More than one year but Less than two year	0.53	09.12
d) Outstanding for More than two year but Less than three year	05.52	05.47
e) Outstanding for More than three year	15.21	39.01
TOTAL	28331.83	25079.79
Note: CONTINGENT LIABILITIES IN RESPECT OF BILL DISCOUNTED HAVE BEEN REDUCED FROM THE FIGURES OF THE OVERSEAS DEBTORS	2652.92	5667.88
Trade receivable due from ACJK FOODS PVT LIMITED , Wholly owned Subsidiaries	-	108.00

Note: 10 Cash and cash equivalents

Particular	Current Year (₹)	Previous Year (₹)
Cash On Hand	11.54	27.02
Balances With Banks		
Balance With Scheduled Banks		
a) In Current Accounts	706.40	454.50
TOTAL	717.94	481.52

Note: 11 Other Bank Balances

Particular	Current Year (₹)	Previous Year (₹)
Deposit Accounts		
Deposits held as margin money against the facilities extended to the company by bank having maturity less than 12 months	1037.92	1084.55
TOTAL	1037.92	1084.55

Note: 12 Other Financial Assets

Particular	Current Year (₹)	Previous Year (₹)
Unsecured considered good		
Other receivable	2017.09	3607.12
TOTAL	2017.09	3607.12

Note: 13 Other Current Assets

Particular	Current Year (₹)	Previous Year (₹)
Loans and advances to others		
Unsecured considered good		
Advances to suppliers	416.06	2256.37
Pre-payment Expenses	181.78	128.36
TOTAL	597.84	2384.74



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023

lakhs

Note-14. Equity Share Capital

Equity Shares of Rs. 10/- Per share

Authorised Equity

Issued & Subscribed & Paid Up

As at 01 April, 2021

Changes in equity share capital during the year

As at 31st March, 2022

Changes in equity share capital during the year

As at 31st March, 2023

Number of Shares

Amount

7500000

750.00

5438700

543.87

0

0.00

5438700

543.87

0

0.00

5438700

543.87

Shareholding of Promoters

Shares held by promoters at the end of the year 31st March 2023

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 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%

Note-15. Other Equity

Retained Earnings

General Reserve

Securities Premium

Total

As at 01 April, 2021

16519.83

4236.15

4231.98

24987.96

Profit for the year

1671.81

1671.81

Add/Less: Total Comprehensive Income for the year

0.00

Dividends

0.00

Transfer to General Reserve

-120.00

-120.00

Transfer from Retained Earnings

120.00

120.00

Any Other Change

-27.49

-27.49

Balance as at 31st March, 2022

18071.65

4328.66

4231.98

26632.28

Profit for the year

1761.71

1761.71

Add/Less: Total Comprehensive Income for the year

-0.92

-0.92

Dividends

0.00

Transfer to General Reserve

-120.00

-120.00

Transfer from Retained Earnings

120.00

120.00

Any Other Change

-07.86

07.80

-0.06

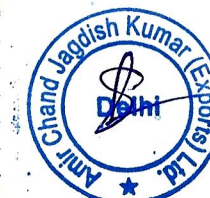
Balance as at 31st March, 2023

19704.57

4456.46

4231.98

28393.01



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023**

lakhs

Note: 16 Non-Current Liabilities- Borrowings

Particular	Current Year (₹)	Previous Year (₹)
Secured Loans From Banks		
A. Term Loans (Immovable Assets)*		
Union Bank Of India (SOLAR PROJECT)	92.55	152.55
Bank of India (COVID FUND)	0.00	584.38
Union Bank Of India (COVID FUND)	0.00	172.22
B. Automobile Loans (Secured by Hypothecation of Vehicle)		
a) Union Bank Of India (CAR LOANS)	40.24	12.93
b) Uco Bank (CAR LOAN)	17.89	21.49
b) IDFC FIRST BANK (CAR LOAN)	0.00	14.12
TOTAL	150.67	957.68
Less:		
Current maturities of non-current borrowings (repayable in next 12 months)	72.52	837.01
(A)	78.15	120.67
Unsecured Loans (Interest Free)		
C. From Related Parties		
Loans From Directors	994.56	854.56
i) Jagdish Kumar Suri	607.06	467.06
ii) Ramnika Suri	104.50	104.50
iii) Rahul Suri	283.00	283.00
(B)	994.56	854.56
Total Borrowings (A+B)	1072.71	975.23

* (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 personel gurantee and equitable mortgage of certain personel properties of chairman & managing director. Joint managing director & whole time director.)

Note: 17 Other Non-Current Liabilities

Particular	Current Year (₹)	Previous Year (₹)
i) Other Non Current Liabilities Trade -(Performance Security)	417.20	417.20
TOTAL	417.20	417.20

Current liabilities - Financial Liabilities**Note: 18 Borrowings**

Particular	Current Year (₹)	Previous Year (₹)
a) Working capital facilities from bank		
Secured From Banks	62954.86	64983.07
Current maturities of non-current borrowings	72.52	837.01
TOTAL	63027.38	65820.08

**NOTE: CONTINGENT LIABILITIES IN RESPECT OF BILL DISCOUNTED WITH BANKS
FIGURES ARE NOT CONSIDERED IN TOTALLING OF LOANS REPAYABLE ON
DEMAND**

2652.92 **5667.88**

(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 thier personal guarantees in favour of banks under



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023

lakhs

Note: 19 Trade Payables

Particular	Current Year (₹)	Previous Year (₹)
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	0.00	0.00
Less than One year	11072.85	11340.84
One to Two Years	0.00	0.00
Two to Three Years	0.00	0.00
More than Three Years	24.71	25.84
TOTAL	11097.55	11366.68
NOTE: CREDITORS INCLUDES CREDITORS DISCOUNTED THROUGH "TRADE RECEIVABLES DISCOUNTING SYSTEM" (TReDS)	985.77	0.00

Note: 20 Other Financial Liabilities

Particular	Current Year (₹)	Previous Year (₹)
i) Employee Related	108.88	89.90
ii) Others Expenses Payable	1259.07	1203.76
TOTAL	1367.95	1293.66

Note: 21 Other current liabilities

Particular	Current Year (₹)	Previous Year (₹)
i) Advance from customers	304.20	1309.87
ii) Statutory liabilities	59.40	101.13
TOTAL	363.60	1411.00

Note: 22 Current Tax Liabilities (Net)

Particular	Current Year (₹)	Previous Year (₹)
i) Current Income Tax (Net of Advance Tax & TDS)	244.31	221.16
TOTAL	244.31	221.16



Rice

AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023

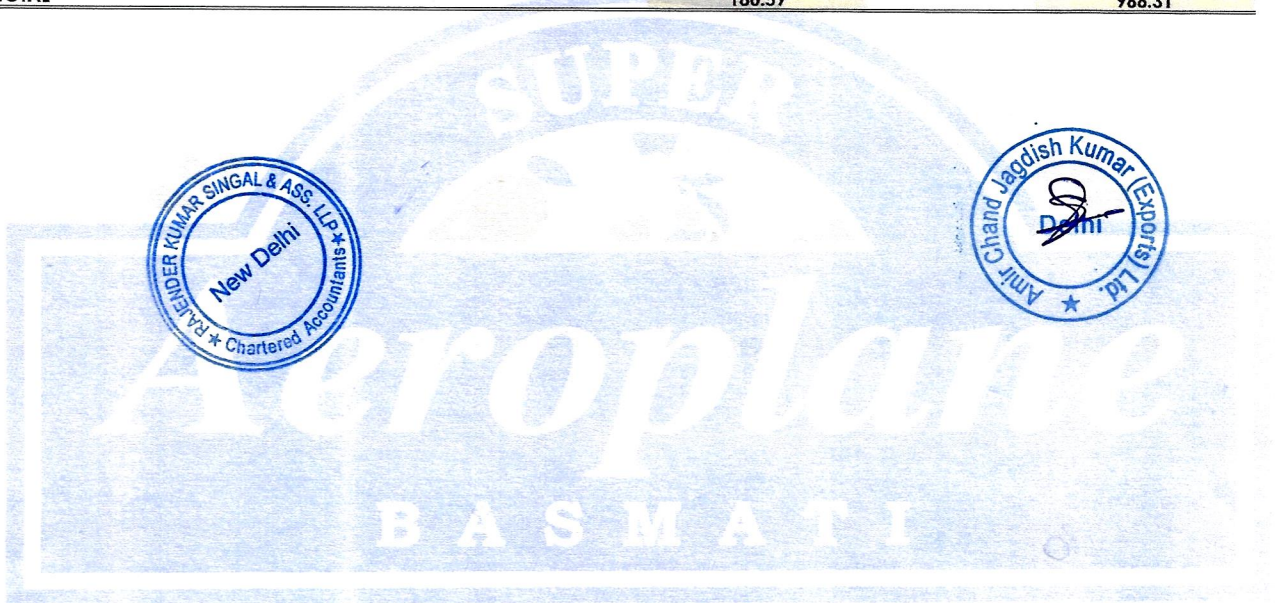
lakhs

Note-23. Revenue from operations

Particular	Current Year (₹)	Previous Year (₹)
A. Revenue From Core Business	129979.48	121665.28
B. Other operating revenues	2488.80	544.49
TOTAL -(A+B)	132468.28	122209.77

Note-24. Other income (Net)

Particular	Current Year (₹)	Previous Year (₹)
a) Interest Income		
i) FDR Interest	54.89	37.00
ii) Interest received on security deposit	02.47	06.33
iii) Interest received from customers	05.13	0.59
b) Duty Draw Back Refund	22.37	12.70
c) Profit on Sale of Fixed Assets	95.73	299.46
d) Foreign Exchange Gain	0.00	612.23
TOTAL	180.59	968.31



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023****lakhs****Note-25. Cost of materials consumed**

Particular	Current Year (₹)	Previous Year (₹)
Cost of materials consumed		
Opening Stock-Paddy	1185.29	1289.33
Opening Stock-Rice (Unfinished)	54723.22	58494.98
Opening Stock-Bardana	3288.07	3284.20
	59196.58	63068.51
Purchase-Paddy (Net)	18266.30	17675.72
	18266.30	0.00
		17675.72
Purchase-Rice	87974.74	72971.91
Less: Adjustments (Discounts, Quality cut, Rate Diff.)	-41.08	-186.70
	87933.66	72785.21
	165396.53	153529.44
Purchase-Bardana (Net)	2302.36	3278.20
Closing stock-Paddy	233.65	1185.29
Closing stock-Rice (Unfinished)	53375.43	54723.22
Closing Stock-Bardana	2814.80	3288.07
	56423.88	59196.58
TOTAL	111275.01	97611.06

	Current Year (₹)	Previous Year (₹)
Note-25A. Purchase-FMCG Goods	404.60	60.00

Note-25B. Changes in inventories of finished goods ,work in progress & stock-in-trade

Opening Stock-Finished Goods Rice	5044.33	10374.00
Opening Stock By Products	15.74	02.09
Opening Stock (Stock in Trade)	0.00	0.00
Opening WIP	214.00	242.00
Closing Stock-Finished Goods Rice	6272.65	5044.33
Closing stock-by products	0.00	15.74
Closing Stock (Stock in Trade)	14.79	0.00
Closing WIP	0.00	214.00
Changes in inventories of finished goods ,work in progress & stock-in-trade	-1013.37	5344.02

Note-26. Employee benefits expenses

Particular	Current Year (₹)	Previous Year (₹)
Salary & Wages	910.75	916.15
Bonus	23.62	22.85
Contribution to Provident Fund	17.46	16.97
Gratuity	17.98	0.00
Staff Welfare Expenses	24.19	25.17
Other Employee Related Expenses	103.29	17.30
TOTAL	1097.28	998.43

Note-27. Finance costs

Particular	Current Year (₹)	Previous Year (₹)
Bank Interest	4295.22	2973.87
Other borrowings costs		
Bank Charges	1761.42	846.55
Other Interest Charges	19.76	10.20
TOTAL	6076.40	3830.62

Note-28. Depreciation and amortisation expenses

Particular	Current Year (₹)	Previous Year (₹)
Depreciation & Amortisation		
Depreciation Tangible Assets	708.37	708.73
Amortisation Intangible Assets	56.84	56.84
TOTAL	765.22	765.57



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023****lakhs****Note-29. Other expenses**

Particular	Current Year (₹)	Previous Year (₹)
Direct & Manufacturing Expenses		
Power and Fuel	617.79	589.52
Repairs Maintenance Charges-Others	40.39	30.48
Repairs Maintenance Charges	101.50	96.01
Plant & Machinery		
Freight Charges	144.34	187.58
Warehousing Expenses	191.12	215.82
Other Manufacturing Costs	975.83	953.76
Administrative, and General Expenses		
Auditors Remuneration		
:-Audit Fees	03.25	03.25
:-Other Compliances Matters	0.75	0.90
Books Periodicals	0.16	0.13
Computer Maintenance	09.13	09.58
CSR Expenses	35.94	39.07
Fees & Taxes	52.43	26.86
Festival Exp.	39.58	17.27
Foreign Exchange Loss	958.20	0.00
General Expenses	22.42	23.74
GST, Sales Tax & Service Tax Expenses	133.90	284.07
Insurance Expenses	97.28	142.50
Legal & Professional Charges	265.13	168.44
Office & General Maintenance	25.94	20.22
Postage & Courier	09.16	09.02
Printing Stationery	10.29	07.95
Rent-Office & Others	21.12	09.30
Royalty	0.00	700.00
Safety And Security Expenses	46.57	47.70
Subscriptions & Membership Fees	05.74	08.14
Telephone, Mobile & Telex Expenses	10.85	09.53
Travelling & Conveyance Expenses	166.65	121.26
Vehicle Running Expenses	38.19	38.56
Selling & Distribution Expenses		
Advertisement	29.58	30.72
Brokerage	963.79	1639.98
Business And Marketing Expenses	586.17	505.00
Cartage	01.25	01.42
Clearing And Forwarding Charges	1328.64	1463.09
Freight Outward	1056.23	752.58
Inspection Fee & Charges	409.46	244.02
Rebate & Discount	298.24	949.89
Ship Freight	3017.42	3030.41
TOTAL	11714.45	12377.77

Note-30. Tax expense

Particular	Current Year (₹)	Previous Year (₹)
Current tax		
a) (Income tax	655.00	585.00
b) Deferred tax/(Income)	-87.43	-66.21
TOTAL	567.57	518.79





AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD

CASH FLOW CONSOLIDATED STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2023

	As at March 31, 2023		As at March 31, 2022	
	AMOUNT (lakhs)	AMOUNT (lakhs)	AMOUNT (lakhs)	AMOUNT (lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX		2329.28		2190.61
ADD/LESS: ADJUSTMENTS:				
COMPREHENSIVE INCOME	-0.92			
DEPRECIATION AND AMORTISATION	765.22		765.57	
NET INTEREST & HIRE CHARGES ON VEHICLE LOAN	4314.98	5079.27	2984.07	3749.64
LESS : ADJUSTMENTS:				
INTEREST ON FDR & DEPOSITS	57.36		43.33	
		57.36		43.33
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		7351.20		5896.91
ADJUSTMENT ON ACCOUNT OF WORKING CAPITAL CHANGES:				
DECREASE / (INCREASE) IN TRADE RECEIVABLES	-3252.04		-11782.22	
DECREASE / (INCREASE) IN FINANCIAL & OTHER ASSETS	3376.92		-1570.66	
DECREASE / (INCREASE) IN INVENTORIES	1759.34		9215.95	
INCREASE / (DECREASE) IN TRADE PAYABLES	-269.13		8451.79	
INCREASE / (DECREASE) IN LIABILITIES & PROVISIONS	-1194.27		-2134.02	
CASH REDUCED BEFORE EXTRAORDINARY ITEMS	420.83	420.83	2180.84	2180.84
LESS: INCOME TAX PAID		410.75		391.33
CASH GENERATED FROM OPERATING ACTIVITIES (A)		7361.27		7686.42
B. CASH FLOW FROM INVESTING ACTIVITIES				
NET (PURCHASE)/SALES OF PROPERTY, PLANT & EQUIPMENTS	-164.56		114.19	
NET (PURCHASE)/SALES OF PORTFOLIO INVESTMENTS	-54.07		-20.00	
INTEREST RECEIVED ON FDR & DEPOSITS	57.36	-161.28	43.33	137.52
NET CASH REDUCED FROM INVESTING ACTIVITIES (B)		-161.28		137.52
C. CASH FLOW FROM FINANCING ACTIVITIES:				
INCREASE / (DECREASE) IN SECURED LOANS	-2835.22		-1887.63	
INCREASE / (DECREASE) IN OTHER LOANS & TERM LIABILITIES	140.00		-2568.55	
	-2695.22	-2695.22	-4456.18	-4456.18
HIRE CHARGES ON VEHICLE LOAN		04.97		04.02
PAYMENT OF INTEREST		4310.02		2980.04
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		-7010.20		-7440.25
NET INCREASE IN CASH & CASH EQUIVALENTS		189.80		383.70
CASH & CASH EQUIVALENT AT BEGINNING		1566.06		1182.37
CASH & CASH EQUIVALENT AT THE END OF THE YEAR		1755.86		1566.06
BREAK-UP OF CASH AND CASH EQUIVALENT AT THE END OF THE YEAR ENDED				
CASH	11.54		27.02	
BANK INCLUSIVE OTHER BANK BALANCES	1744.32		1539.05	
	1755.86		1566.06	

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 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: 27th September, 2023
UDIN: 23078680BGWIEL7990

For and on behalf of the Board of Directors

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

(RAMNIKA SURI)
WHOLE TIME DIRECTOR
(DIN.00012622)



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, 2023

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".

SIGNIFICANT ACCOUNTING POLICIES

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, 2023 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, 2023 and the opening Balance Sheet as at April 01, 2022 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 2023 were authorized and approved for issue by the Board of Directors on September 27, 2023. 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.

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.

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.

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



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.

Expenditure

Expenses are accounted for on accrual basis.

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 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 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.



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

The Company has purchased no. of units of mutual fund 32736 @ Rs. 15.27 & 499975 @ Rs. 10.00 during the year and make MTM @ Rs. 15.29 & Rs. 9.98 respectively as on 31.03.2023 as per prevailing NAV. On that date, notional profit/(loss) has been taken to retained earnings through OCI.

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.

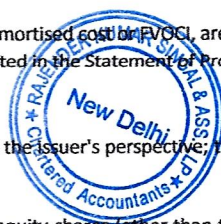
Equity instruments

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.



(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.

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 overheads. 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 of Rs. 33.94 lakh under Punjab Value Added Tax Act 2005 (p.y Rs. 33.94 lakh). However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

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.



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.

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.



On a lease-by-lease basis, the Company has made use of the following practical expedients:

- applied a single discount rate to a portfolio of leases with reasonably similar characteristics;
- relied on previous assessment on whether leases are onerous as an alternative to performing an impairment review; and
- 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 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.

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.

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.

General Notes

- Previous year figures have been regrouped/ recast wherever found necessary.
- 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		2652.92		5667.88
Bank Guarantee (Inland)		200.00		210.00
Bank Guarantee (Foreign)	\$6.14	505.18	\$9.99	764.82
Disputes with Income / GST		0.00		0.00
Total	\$6.14	3358.10	9.99	6642.70

- Current maturities of non-current borrowings repayable in next one year Rs. 73 lakhs (PY Rs. 837 lakhs).
- 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
- The company have confirmed that there is no default on repayment of any loans to bank/financial institutions during the financial year under consideration.
- 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.



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, 2023

vii Expenditure in Foreign Currency on mercantile basis (Refer Annexure-A)			IN Lakhs			
			As at 31 March 2023		As at 31 March 2022	
			USD	INR	USD	INR
viii	FOB VALUE OF EXPORTS		USD 1,086.91	85065.50	USD 967.78	71383.82
ix	EARNING IN FOREIGN EXCHANGE		USD 1,120.24	88082.92	USD 1,007.59	74414.23

x	MANAGERIAL REMUNERATION TO DIRECTORS	CURRENT YEAR(RS in lakhs)	PREVIOUS YEAR (RS in lakhs)
	SALARY & ALLOWANCES	186.00	204.00
	COMMISSION	0.00	0.00
	SITTING FEES	3.10	3.30
	TOTAL	189.10	207.30

xi	DETAILS OF REMUNERATION TO AUDITORS	CURRENT YEAR(RS in lakhs)	PREVIOUS YEAR (RS in lakhs)
	FOR AUDIT FEES	3.25	3.25
	FOR OTHER COMPLIANCES MATTERS	0.75	0.90
	TOTAL	4.00	4.15

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 NONE OF THEM IS A SMALL SCALE.

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-2023	For the Year ended 31-March-2022
PROFIT AFTER TAXATION AS PER PROFIT & LOSS ACCOUNT (S. IN LAKHS)	1762	1672
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)	32.39	30.74
DILUTED EARNING PER SHARE IN RUPEES (FACE VALUE-RS.-10/- PER SHARE)	32.39	30.74

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 2023 (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	97.72%	2.28%	100%
Amount	28376	661	29037
Share in profit and loss			
as % of consolidated profit and loss	85.33%	14.67%	100%
Amount	1503	258	1762

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	98.50%	1.50%	100%
Amount	26866	410	27276
Share in profit and loss			
as % of consolidated profit and loss	81.31%	18.69%	100%
Amount	1359	312	1672



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
2) BANK COMM & INTEREST			USD 4,081.50	3.03
3) AGENCY COMMISSION	USD 9,70,555.36 CHF 9,420.00	794.16 8.06	USD 15,61,645.40	1156.49
4) TENDER FEES & TRADE MARK EXP	USD 1,911.40	1.59	USD 5,913.00	4.41
6) INSPECTION CHARGES	USD 3,23,986.00 EUR 41,890.00	248.00 35.28	USD 36,550.35 EUR 1,245.90	26.75 1.06
7) PROFESSIONAL & CONSULTANCY FEE	USD 6,177.44 EUR 1,582.30	4.80 1.27	USD 8,250.00 EUR 1,661.50	6.14 1.41
8) SHIP FREIGHT	USD 33,33,217.37 EUR 3,48,564.00	2724.28 293.14	USD 39,81,396.60	3030.41

RELATED PARTY DISCLOSURES AS PER IAS-24
(Annexure-B)
RELATED PARTY AND THEIR RELATIONSHIP
DETAILS OF SUBSIDIARIES

ACJK 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
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TRANSACTIONS WITH THE RELATED PARTIES
Rs.In Lakh

PARTICULARS	Name of the related party	At 31st March, 2023	At 31st March, 2022
RENT PAID BY COMPANY	JAGDISH KUMAR SURI & RAHUL SURI	1.98	2.70
LOAN RECEIVED BY COMPANY	JAGDISH KUMAR SURI	140.00	305.00
MANAGERIAL REMUNERATION TO DIRECTORS	JAGDISH KUMAR SURI, RAMNIKA SURI & RAHUL SURI	186.00	204.00
SALARY & OTHERS EMOLUMENTS	JASMINE SURI	24.77	22.52



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, 2023

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

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

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

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

in 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

at 31 March 2023

Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Cash and cash equivalents	-	-	1,756	1,756	-	-	-	-
Current investments	-	74	-	74	74	-	-	74
Non-current investments	-	-	-	-	-	-	-	-
Non-current loans	-	-	-	-	-	-	-	-
Current loans	-	-	-	-	-	-	-	-
Other Financial Assets (Current and non Current)	-	-	2,024	2,024	-	-	-	-
Trade receivables	-	-	28,332	28,332	-	-	-	-
	-	74	32,112	32,186	74	-	-	74
Financial liabilities								
Long term borrowings	-	-	1,073	1,073	-	-	-	-
Borrowings	-	-	63,027	63,027	-	-	-	-
Trade payables	-	-	11,098	11,098	-	-	-	-
Other current financial liabilities	-	-	1,368	1,368	-	-	-	-
	-	-	76,565	76,565	-	-	-	-





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, 2023

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	-	-	1,567	1,567	-	-	-
	Current investments	-	20	-	20	20	-	20
	Non-current investment	-	-	-	-	-	-	-
	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	-	20
	Financial liabilities							
	Long Term Borrowing	-	-	975	975	-	-	-
	Borrowings	-	-	65,820	65,820	-	-	-
	Trade payables	-	-	11,367	11,367	-	-	-
	Other current financial liabilities	-	-	1,294	1,294	-	-	-
		-	-	79,456	79,456	-	-	-

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 ;

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.





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, 2023**

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 As at March 31, 2023				Carrying amount
	On demand or within a year	Over 1 year	Total		
Trade and other payables	11,098	-	11,098		11,098
Other financial liabilities	1,368	-	1,368		1,368
Borrowings	63,027	417	63,444		63,444
Total	75,493	417	75,910		75,910

Particulars	Contractual cash flows As at March 31, 2022				Carrying amount
	On demand or within a year	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	417	66,237		66,237
Total	78,582	417	78,999		78,999





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, 2023

(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

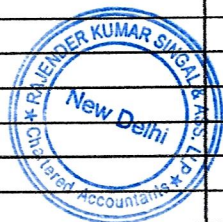
(Currency: Indian rupees)

As at 31 March 2023

Particulars	Carrying amount	Traded risk	Non traded risk
Financial assets			
Cash and cash equivalents	1,756	-	1,756
Current investments	74	74	-
Non Current Investment	-	-	-
Non-current loans	-	-	-
Other Financial Assets (Current and non Current)	2,024		2,024
Trade receivables	28,332	-	28,332
Total	32,186	74	32,112
Financial liabilities			
Long term borrowings	1,073		1,073
Borrowings	63,027	-	63,027
Trade and other payables	11,098	-	11,098
Other current financial liabilities	1,368	-	1,368
Total	76,565	=	76,565

As at 31 March 2022

Particulars	Carrying amount	Traded risk	Non traded risk
Financial assets			
Cash and cash equivalents	1,567	-	1,567
Non Current Investment	20	-	20
Current investments	-	-	-
Current loans	-	-	-
Other Financial Assets (Current and non Current)	3,614		3,614
Trade receivables	25,080	-	25,080
Total	30,281	-	30,281
Financial liabilities			
Long Term Borrowings	975		975
Borrowings	65,820		65,820
Trade payables	11,367		11,367
Other current financial liabilities	1,294		1,294
Total	79,456	-	79,456





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, 2023**

2A: General Notes (continued)

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

iii) 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 borrowings 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 2023	As at 31 March 2022
Fixed-rate instruments				
Financial assets			1,038	1,085
Financial liabilities			64,100	66,795
			65,138	67,880





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, 2023

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, 2023**

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 ₹35.94 lacs towards Women Empowerment, Eradicating Hunger and Malnutrition of Children for the development of the Country and promoting Healthcare and Sanitation (31 March 2022: ₹ 39.07 lacs)

In lakhs

		For the year ended 31st March , 2023	for the year ended 31st March , 2022
a) Total amount to be spent for the financial year		33.97	36.15
a) Total amount incurred for the financial year		35.94	39.07
b) Amount unspent, if any		Nil	Nil





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, 2023

2A: General Notes (continued)

Note 2A(xvii)- 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 RAJENDER KUMAR SINGAL & ASSOCIATES LLP
(CHARTERED ACCOUNTANTS)

FOR AND ON BEHALF OF THE BOARD

CA. SHISHIR SINGHAL
(DESIGNATED PARTNER)
(M.NO.078660)
FIRM'S REGISTRATION NO : 016379N/N500008
PLACE: NEW DELHI
DATED: 27th September, 2023
UDIN: 23078680BGWIEL7990

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

Ramniko Suri
(RAMNIKA SURI)
WHOLE TIME DIRECTOR
(DIN.00012622)



AMIR CHAND JAGDISH KUMAR (EXPORTS) LTD.

ISO 22000: 2018 Certified Organization • Super Star Trading House • Rice Millers & Exporters

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CIN No.: U15312DL2003PLC121979

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Amritsar (Punjab) Ph.: 01858-250718

• Unit 2 Safidon : Jind Road, Safidon Distt
Jind (Haryana) Ph: 01686-263336