

# **ANNAPURNA SWADISHT PRIVATE LIMITED**

**(CIN - U15133WB2022PTC251553)**

**90, Phears Lane, 6<sup>th</sup> Floor, Unit 604  
P.S. Bowbazar, Kolkata - 700 012 (W.B.)**

formerly

**Annapurna Agro Industries**

**(Partnership Firm)**

## **ANNUAL REPORT**

**FY: 2021-22**

### **A M R K & CO.**

**Chartered Accountants**

**Active Business Park, 6<sup>th</sup> Floor, Unit 601  
54/10, D.C. Dey Road, Kolkata - 700 015 (W.B.)  
Ph: 033 - 4060 4268 / 96740 03032  
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**Independent Auditor's Report  
To the Members of ANNAPURNA SWADISHT PRIVATE LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of **ANNAPURNA SWADISHT PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, its Profit, and its Cash Flows for the year ended on that date.

**Basis for Opinion**

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

**Information Other than the Financial Statements and Auditor's Report thereon**

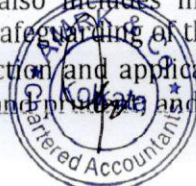
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the "Annual Report", but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 the design, implementation and maintenance of





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

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statement that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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





## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of written representations received from the directors as on 31 March 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022, from being appointed as a director in terms of section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (iv) 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 entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;
    - (v) 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 entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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; and
    - (vi) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.
  - (vii) The Company has neither declared nor paid any dividend during the year.



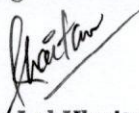


- (h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: According to the information and explanations given to us, no remuneration has been paid by the Company to any of its directors. Accordingly, provisions of Section 197 of the Act relating to remuneration to directors are not applicable. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- (i) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of the section 197(16) of the Act, as amended:

for **A M R K & Co.**

Chartered Accountants

Firm Registration Number: 327630E



**Roshan Lal Khaitan**

Partner

Membership Number: 064377

UDIN:22064377AMOTCK1396



Kolkata

June 23, 2022



## Annexure – A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended 31 March 2022, we report that:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b) All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.
- c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in Note "Annex A" to the financial statements are held in the name of the erstwhile Partnership Firm "Annapurna Agro Industries" as at March 31, 2022
- d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.
- e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The inventories have been physically verified by the management during the year. In our opinion and according to the information given to us, the frequency of such verification is reasonable and no material discrepancies were noticed on such physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3 (iii) (a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company and hence not commented upon.
- (vi) The Central Government has not specified maintenance of cost records under section 148 (1) of the Companies Act, 2013, for the products / services of the Company.
- (vii) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues Including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause 3(a) of the Order is not applicable to the Company
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.





- (c) Term Loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x)
- (a) According to the information and explanations provided to us, the Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company
- (b) According to the information and explanations provided to us, the Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x) (b) of the Order is not applicable to the Company.
- (xi)
- (a) No fraud / material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by [cost auditor / secretarial auditor or by us] in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirements to report on clause 3(xii)(a) (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the notes to the financial statements for the year, as required by applicable accounting standards.
- (xiv)
- (a) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.
- (b) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.





(xvi)

- (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3 (xvi) of the Order is not applicable to the Company.
- (d) There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company

(xvii) The Company has not incurred cash losses in the current financial year. The Company has been registered for a period of less than one year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3 (xviii) of the Order is not applicable to the Company.

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

(xx)

- (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

for **AMRK & Co.**

Chartered Accountants

Firm Registration Number: 327630E



**Roshan Lal Khaitan**

Partner

Membership Number: 064377

UDIN: 22064377AMOTCK1396



Kolkata

June 23, 2022



## **Annexure – B to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **ANNAPURNA SWADISHT PRIVATE LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit on Internal Financial Controls over Financial Reporting 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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





## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

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

for **A M R K & Co.**

Chartered Accountants

Firm Registration Number: 327630E

  
**Roshan Lal Khaitan**

Partner

Membership Number: 064377

UDIN: 22064377AMOTCK1396



Kolkata

June 23, 2022



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

	<u>Notes</u>	<u>AS AT</u> <u>31.03.2022</u> (Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share Capital	3	10,00,000
Reserve & Surplus	4	55,38,784
		<u>65,38,784</u>
Share Application Money pending Allotment		7,80,00,000
<b>NON CURRENT LIABILITIES</b>		
Long Term Borrowings	5	3,47,44,308
Deferred Tax Liabilities (Net)	6	14,036
<b>CURRENT LIABILITIES</b>		
Short Term Borrowings	7	3,81,28,193
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	8	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		7,86,19,653
Other Current Liabilities	9	6,19,54,250
Short Term Provisions	10	1,02,61,399
		<u>30,82,60,624</u>
<b><u>ASSETS</u></b>		
<b>NON -CURRENT ASSETS</b>		
<b><u>Property, Plant &amp; Equipments</u></b>		
Property, Plant and Equipment	Annex - A	9,28,45,961
Capital Work in Progress		1,64,75,298
Long Term Loans & Advances	11	31,32,420
		<u>11,24,53,679</u>
<b>CURRENT ASSETS</b>		
Inventories	12	8,08,86,701
Trade Receivable	13	6,25,94,493
Cash & Cash Equivalents	14	1,78,07,321
Short Term Loans & Advances	15	2,49,96,107
Other Current Assets	16	95,22,323
		<u>19,58,06,945</u>
		<u>30,82,60,624</u>
Summary of significant accounting policies	1-2	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

for **A M R K & Co.**  
Chartered Accountants

Firm Registration No:- 327630E

**Roshan Lal Khaitan**  
Partner

Membership No:- 064377

UDIN: 22064377AMOTCK1396

Place:- Kolkata

Date:- June 23, 2022



For and on behalf of the Board of Directors  
**ANNAPURNA SWADISHT PVT. LTD.**

*Shreeram Bagla*  
Director

**Shreeram Bagla**  
DIN - 01895499

**ANNAPURNA SWADISHT PVT. LTD.**

*Nirmal Kumar Bhakat*  
Nirmal Kumar Bhakat

DIN - 05344426 Director



**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.02.2022**

	Notes	<u>11.02.22 to 31.03.22</u> (Rs)
<b>Income:</b>		
Revenue From Operation	17	11,83,39,949
Other Income	18	1,839
<b>Total Revenue (I)</b>		<u><u>11,83,41,788</u></u>
<b>Expenses:</b>		
Cost of Materials Consumed	19	7,59,35,608
(Increase) / Decrease in Inventories	20	40,95,004
Employee Benefit Expenses	21	35,93,210
Finance Cost	22	8,23,051
Depreciation and Amortization Expense	Annex - A	13,19,229
Other Expenses	23	2,51,74,060
<b>Total (II)</b>		<u><u>11,09,40,163</u></u>
<b>Profit / (Loss) Before Tax (I-II)</b>		74,01,626
<b>Tax Expenses</b>		
Provision for Tax - Current Year		18,48,806
Less: MAT Credit Entitlement		-
Provision for Deferred Tax		14,036
<b>Total Tax Expense</b>		<u><u>18,62,842</u></u>
<b>Profit / (Loss) for the year</b>		<u><u>55,38,784</u></u>
<b>Earning per share (nominal value of share Rs. 10)</b>		
<b>Basic &amp; Diluted</b>	24	55.39
Summary of significant accounting policies	1	

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for **A M R K & Co.**  
Chartered Accountants

Firm Registration No:- 327630E



**Roshan Lal Khaitan**  
Partner

Membership No:- 064377  
UDIN: 22064377AMOTCK1396

Place:- Kolkata  
Date:- June 23, 2022

For and on behalf of the Board of Directors

ANNAPURNNA SWADISHT PVT. LTD.  
*Shreeram Bagla*

**Shreeram Bagla**  
DIN - 01895499

ANNAPURNNA SWADISHT PVT. LTD.

*Nirmal Kumar Bhakat*  
**Nirmal Kumar Bhakat** Director  
DIN - 05344426



**ANNAPURNA SWADISHT PRIVATE LIMITED**

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

CIN - U15133WB2022PTC251553

**Statement of Cash Flows for the period ended 31.03.2022**

Sr. No.	Particulars	11.02.22 to 31.03.22	
		Amount (In Rs.)	Amount (In Rs.)
A.	<b>Cash flow from Operating Activities</b>		
	Net Profit after tax as per Statement of Profit & Loss		55,38,784
	Adjustments for :		
	Depreciation & Amortisation Exp.	13,19,229	
	Interest Income	(1,731)	
	Provision for Income Tax & Deferred Tax	18,62,842	
			31,80,340
	Operating Profit before Working Capital Changes		87,19,124
	<b>Changes in Working Capital</b>		
	Trade Receivable	(84,15,896)	
	Short Term Loans and Advances	(75,54,488)	
	Other Current Assets	1,14,57,305	
	Inventories	(41,75,153)	
	Trade Payables	(78,22,117)	
	Other Current Liabilities	86,44,081	
			(78,66,269)
	Net Cash Flow from Operations		8,52,855
	Less: Income Tax Paid		-
	Net Cash Flow from Operating Activities (A)		8,52,855
B.	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(2,61,28,205)	
	Changes in Capital Works in Progress	1,91,28,150	
	(Purchase) / Sale of Investments	-	
	Movement in Loans & Advances	(61,918)	
	Interest Income	1,731	
			(70,60,242)
	Net Cash Flow from Investing Activities (B)		(70,60,242)
C.	<b>Cash Flow From Financing Activities</b>		
	Proceeds From Capital Introduction by Partners	(7,00,00,000)	
	Proceeds From Share Capital Issue	10,00,000	
	Share Application Money (Pending Allotment) Received	7,80,00,000	
	Proceeds / (Repayment) from Long Term Borrowing	(7,49,782)	
	Proceeds / (Repayment) from Short Term Borrowing	97,91,970	
	Interest Paid		
			1,80,42,188
	Net Cash Flow from Financing Activities (C)		1,80,42,188
D.	Net (Decrease) / Increase in Cash & Cash Equivalents (A+B+C)		1,18,34,801
E.	Opening Cash & Cash Equivalents		59,72,521
F.	Cash and Cash Equivalents at the end of the period		1,78,07,322
G.	<b>Cash and Cash Equivalents Comprises:</b>		
	Cash in Hand		1,04,11,281
	Fixed Deposits		5,87,796
	Bank Balances in Current Account		68,08,244
	<b>Total</b>		<b>1,78,07,321</b>

for AMR K &amp; Co.

Chartered Accountants

Firm Registration No:- 327630E

Roshan Lal Khaitan  
Partner

Membership No:- 064377

UDIN: 22064377AMOTCK1396

Place:- Kolkata

Date:- June 23, 2022

For and on behalf of the Board of Directors

ANNAPURNA SWADISHT PVT. LTD.

Shreeram Bagla  
DIN - 01895499

ANNAPURNA SWADISHT PVT. LTD.

Nirmal Kumar Bhakat  
DIN - 05344426

Director



# ANNAPURNA SWADISHT PRIVATE LIMITED

90, Phears Lane, Unit No. 604, 6th Floor, P.S.- Bowbazar, Kolkata - 700 012 (W.B.)

CIN - U15133WB2022PTC251553

Annexure - A: Fixed Asset Chart as at 31st March, 2022 (As per Companies Act, 2013)

(Amount in Rs.)

Tangible Assets		Gross Block			Accumulated Depreciation / Amortisation			Net Block	
Property, Plant & Equipment	Dep Rate	Balance as at 11-02-22	Additions during the Year	Deletion during the Year	Balance as at 31-03-22	Provided during the Year	Deletion / Adjustments during the Year	Balance as at 31-03-22	Balance as at 11-02-22
<b>Own Assets</b>									
Computers, Laptop & Printers	39.30%	11,13,391	68,038	-	11,81,430	60,186	-	11,21,244	-
Factory Shed	9.50%	-	2,03,65,465	-	2,03,65,465	-	-	2,03,65,465	-
Furniture & Fixtures	25.89%	26,75,000	4,19,649	-	30,94,649	92,545	-	30,02,104	-
Motor Car & Bike	25.89%	36,06,431	24,05,959	-	60,12,390	1,72,409	-	58,39,981	-
Office Building	9.50%	78,53,476	-	-	78,53,476	98,115	-	77,55,361	-
Office Equipments	25.89%	44,74,192	2,72,325	-	47,46,517	1,54,256	-	45,92,261	-
Plant & Machinery	11.29%	4,83,14,495	26,12,929	16,160	5,09,11,264	7,41,718	-	5,01,69,546	-
<b>TOTAL</b>		<b>6,80,36,985</b>	<b>2,61,44,365</b>	<b>16,160</b>	<b>9,41,65,190</b>	<b>13,19,229</b>	<b>-</b>	<b>9,28,45,961</b>	<b>-</b>
<b>Capital Work in Progress</b>									
Capital Work in Progress - HO	-	3,51,91,286	76,33,066	2,70,21,257	1,58,03,096	-	-	-	3,51,91,286
Capital Work in Progress - Branch	-	4,12,161	2,60,041	-	6,72,202	-	-	-	4,12,161
<b>Total Capital Work in Progress</b>	<b>-</b>	<b>3,56,03,448</b>	<b>78,93,107</b>	<b>2,70,21,257</b>	<b>1,64,75,298</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,56,03,448</b>

ANNAPURNA SWADISHT PVT. LTD.

Shoorem  
Director



ANNAPURNA SWADISHT PVT. LTD.  
Himel Kumar Bhattacharya  
Director



**ANNAPURNA SWADISHT PRIVATE LIMITED**

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

CTIN - U15133WB2022PTC251553

**Annexure - A: Fixed Asset Chart as at 31st March, 2022 (As per Income Tax Act)**

Block of Tangible Assets	Rate of Depreciation	11-Feb-22		Additions during the Year	Deductions during the Year	Depreciation Allowable	31-Mar-22	
		WDV at the beginning of the Year	Year				WDV at the end of the Year	
Computers, Laptop & Printers	40.00%	11,13,391		68,038	-	61,258	11,20,172	
Factory Shed	10.00%	-		2,03,65,465	-	-	2,03,65,465	
Furniture & Fixtures	10.00%	26,75,000		4,19,649	-	35,745	30,58,904	
Motor Car & Bike	15.00%	36,06,431		24,05,959	-	99,889	59,12,501	
Office Building	10.00%	78,53,476		-	-	1,03,279	77,50,197	
Office Equipments	15.00%	44,74,192		2,72,325	-	89,371	46,57,145	
Plant & Machinery	15.00%	4,83,14,495		26,12,929	16,160	9,85,454	4,99,25,810	
<b>TOTAL</b>		<b>6,80,36,985</b>		<b>2,61,44,365</b>	<b>16,160</b>	<b>13,74,997</b>	<b>9,27,90,193</b>	

ANNAPURNA SWADISHT PVT. LTD.

Shantanu Bhattacharya  
Director

ANNAPURNA SWADISHT PVT. LTD.

Niranjana Kumar Bhattacharya  
Director



# **ANNAPURNA SWADISHT PRIVATE LIMITED**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

### **1. COMPANY OVERVIEW**

- (a) The Company is a Non - Government Private Limited Company incorporated on 11<sup>th</sup> February' 2022. The Registered Office of the Company is located at **90, Phears Lane, 6<sup>th</sup> Floor, Unit 604, P.S. Bowbazar, Kolkata - 700 012 (W.B.)**.
- (b) The Company is engaged in the business of **Manufacturing of Food Products**.
- (c) The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of Financial Statements are consistent with those of previous year.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **(a) Basis of Accounting**

The Financial Statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### **(b) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

#### **(c) Revenue Recognition**

Revenue is recognized to the extent that it is possible that the economic benefits will flow to the company and the revenue can be reliably measured.

#### ***Sale of goods***

Sales are recognized when significant risk and rewards of ownership of the goods have passed to the buyer which coincides with delivery and are recorded net of trade discounts, rebates and duties.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**ANNAPURNA SWADISHT PVT. LTD.**

*S. K. Das*  
Director



**ANNAPURNA SWADISHT PVT. LTD.**

*Himel Kumar Bhattacharya*  
Director



## **ANNAPURNA SWADISHT PRIVATE LIMITED**

### **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**(d) Inventories**

Inventories are valued at lower of cost and net realizable value.

**(e) Property, Plant & Equipments**

Tangible Assets are stated at cost net of accumulated depreciation and accumulated impairment losses if any. Cost comprises cost of acquisition, construction and subsequent improvements thereto including taxes and duties (net of credits and drawbacks), freight and other incidental expenses related to acquisition and installation. Subsequent expenditure related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss.

Capital work in progress comprises expenditure for acquisition and construction of assets that are not yet ready for their intended use. Capital Work-in-Progress is stated at cost and is inclusive of preoperative expenses, project development expenses etc.

**(f) Depreciation**

Depreciation on Fixed Assets is provided on written down value at the rate and in the manner prescribed under Companies Act as these rates represent bonafide commercial depreciation and are based on sound commercial and technical considerations. Depreciation on addition during the year is provided in pro rata basis with reference to date of addition / installation.

**(g) Borrowing Costs**

Borrowing costs attributable to acquisition and / or construction of qualifying assets are capitalised as a part of the cost of such assets up to the date when such assets are ready for its intended use. Other borrowing costs are charged to Statement of Profit and Loss.

**(h) Government Grants and Subsidies**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an asset, it is transferred to Capital Reserve Account. The proportionate amount of Depreciation Reversal on account of the above is being transferred to Profit Loss on yearly basis and shown under "Other Income". When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

**(i) Investment**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**(j) Taxation**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable

ANNAPURNA SWADISHT PVT. LTD.

*Shrooan*  
Director



ANNAPURNA SWADISHT PVT. LTD.

*Nirmal Kumar Bhattacharya*  
Director



# **ANNAPURNA SWADISHT PRIVATE LIMITED**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realized.

At each Balance Sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

### **(k) Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

### **(l) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

### **(m) Earnings per Share**

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

For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**ANNAPURNNA SWADISHT PVT. LTD.**

*Shoaron* *BSL*  
Director



**ANNAPURNNA SWADISHT PVT. LTD.**

*Nirmal Kumar Bhattacharya*  
Director



**ANNAPURNA SWADISHT PRIVATE LIMITED**

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

**CIN - U15133WB2022PTC251553****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<b>As At 31st March 2022 (Rs.)</b>
<b>3. SHARE CAPITAL</b>	
<b>AUTHORISED</b>	
1,50,00,000 Equity Shares of Rs 10/- each fully paid	15,00,00,000
	<b>15,00,00,000</b>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>	
1,00,00,000 Equity Shares of Rs 10/- each fully paid	10,00,00,000
	<b>10,00,00,000</b>

**A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:**

Number of Equity Shares as at the beginning of the Financial Year	-
Add:- Number of Shares Issued during the period	1,00,000
Number of Equity Shares as at the end of the Financial Year	<b>1,00,000</b>

**B) List of Shareholders holding more than 5% of Equity Shares of the Company**

	<u>As At 31st March 2022</u>	
	No. of	
Equity Shares of Rs. 10/- Each Fully paid	Shares	% of Total Shares
Nirmal Kumar Bhakat	10,000	10.00%
Ritesh Shaw	90,000	90.00%

**C) Details of Shares held by promoters**

	<u>As At 31st March 2022</u>	
	No. of	
Promoter Name	Shares	% of Total Shares
Nirmal Kumar Bhakat	10,000	10.00%
Ritesh Shaw	90,000	90.00%

**D) Terms / Rights attached to Equity Shares:**

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distributions will be in proportion to the numbers of equity shares held by the shareholders.

	<b>As At 31st March 2022 (Rs.)</b>
--	--

**4. RESERVES & SURPLUS****(a) Securities Premium****(b) Surplus / (Deficit) in the Statement of Profit & Loss**

Balance as per last account	-
Add:- Profit / (Loss) for the year	55,38,784
Net Surplus / (Deficit) in the statement of Profit & Loss	<b>55,38,784</b>

ANNAPURNA SWADISHT PVT. LTD.

*S. K. Sharma*

Director



ANNAPURNA SWADISHT PVT. LTD.

*Nirmal Kumar Bhakat*

Director



**ANNAPURNA SWADISHT PRIVATE LIMITED**

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

**CIN - U15133WB2022PTC251553****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	As At 31st March 2022 (Rs.)
<b>5. LONG TERM BORROWINGS</b>	
<b><u>Secured Loans from Banks / NBFCs</u></b>	
<b>Term Loan from Axis Bank Ltd - Vehicle Loan</b>	42,71,313
(Secured primarily against Hypothecation of Vehicle)	
*Repayment Terms - Monthly Instalments over 60 months	
<b>Term Loan from Tata Capital Financials Services Ltd - Machine Loan</b>	2,08,16,054
(Secured primarily against Hypothecation of Machinery)	
*Repayment Terms - Monthly Instalments over 60 months	
<b>Less: Current Maturities of Long Term Borrowings classified as Other Current Liabilities (Refer Note No. 9)</b>	(55,68,353)
<b><u>Unsecured Loan from Corporates</u></b>	17,27,311
*Terms of Repayment - Repayable on Demand	
<b><u>Unsecured Loan from Directors / Shareholders</u></b>	1,34,97,983
*Terms of Repayment - Repayable on Demand	
	<b>3,47,44,308</b>
<b>6. DEFERRED TAX LIABILITY</b>	
Deferred Tax Liability on account of Depreciation	14,036
	<b>14,036</b>
<b>7. SHORT TERM BORROWINGS</b>	
<b><u>Secured Loan Repayable on Demand</u></b>	
Cash Credit from Axis Bank Ltd	3,46,28,193
(Secured primarily against Hypothecation of Stock and Book Debts less Creditors)	
(of the above, entire amount is guaranteed by Directors)	
Temporary Overdraft from Axis Bank Ltd	35,00,000
(Secured against Hypothecation of Stock, Receivables & Other Current Assets)	
(of the above, entire amount is guaranteed by Directors)	
	<b>3,81,28,193</b>
<b>8. TRADE PAYABLES</b>	
<b><u>Creditors for Goods, Services etc</u></b>	
Outstanding dues - Micro & Small enterprises	-
Outstanding dues - Others	7,86,19,653
	<b>7,86,19,653</b>

Based on the information available with the Company, the balance due to Micro, Small and Medium Enterprises as defined under the MSMED Act 2006 is Rs. Nil and no interest has been paid or is payable under the terms of the MSMED Act 2006.

**ANNAPURNA SWADISHT PVT. LTD.**

Shantanu Bhattacharya

Director

**ANNAPURNA SWADISHT PVT. LTD.**

Nishu Kumar Datta

Director



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	As At 31st March 2022 (Rs.)
<b>9. OTHER CURRENT LIABILITIES</b>	
Term Loan Installment - Due within 1 year	55,68,353
Sundry Creditors - Capital Goods	88,16,871
Sundry Creditors - Expenses	1,08,14,336
Advances Received against Sale of Goods	3,07,16,061
Electricity Expenses Payable	8,75,977
Audit Fees Payable	57,800
Rent Expenses Payable	1,91,700
Salary, EPF, ESIC, Payable	27,87,148
Professional Tax Payable	22,360
Output GST Payable	16,68,031
TDS Payable	4,35,613
	<b>6,19,54,250.43</b>

# Based on the information / documents available with the Company, no creditors is covered under Micro, Small and Medium Enterprises Development Act, 2006. As a result, no interest, provision / payment have been made by the Company to such creditors, if any and no disclosures thereof are made in these financial statements.

**10. SHORT TERM PROVISIONS**

Provision for Income Tax AY 2022-23 (Partnership Firm)	84,12,593
Provision for Income Tax AY 2022-23 (Company)	18,48,806
	<b>1,02,61,399</b>

**11. LONG TERM LOANS & ADVANCES**

Security Deposits	31,32,420
	<b>31,32,420</b>

**12. INVENTORIES**

Closing Stock (Valued at Lower of Cost and Net Realisable Value)	8,08,86,701
	<b>8,08,86,701</b>

**13. TRADE RECEIVABLES (Unsecured, Considered good)**

Outstanding for a period exceeding six months from the date they are due for payment	-
Others	6,25,94,493
	<b>6,25,94,493</b>

**14. CASH & CASH EQUIVALENTS**

**Balances with Banks:**

In Current Account	68,08,244
In Fixed Deposits having Original Maturity of	
-- 3 to 12 months	-
-- More than 12 months	5,87,796
Cash on Hand (As certified by Management)	1,04,11,281
	<b>1,78,07,321</b>

ANNAPURNA SWADISHT PVT. LTD.

*Shantanu*

Director



ANNAPURNA SWADISHT PVT. LTD.

*Hitendra Kumar Bhattacharya*

Director



**ANNAPURNA SWADISHT PRIVATE LIMITED**

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

**CIN - U15133WB2022PTC251553****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	As At 31st March 2022 (Rs.)
<b>15. SHORT TERM LOANS &amp; ADVANCES</b>	
Advance against Capital Goods	1,27,13,365
Advance against Expenses	51,71,684
TCS Receivable (Asst Year 2021-22)	40,668
TCS Receivable (Asst Year 2022-23)	1,59,847
TDS Receivable (Asst Year 2021-22)	840
Other Advances	69,09,703
	<b>2,49,96,107</b>
<b>16. OTHER CURRENT ASSETS</b>	
Advance against Purchases	67,36,289
GST Input Balance / Credit Ledger Balance	10,60,613
Salary Advances & Intrest A/c.	17,25,421
	<b>95,22,323</b>
	<b>11.02.22 to 31.03.22</b>
<b>17. REVENUE FROM OPERATIONS</b>	
Sale of Products	11,83,39,949
	<b>11,83,39,949</b>
<b><u>Sale of Products Comprise of:</u></b>	
Manufactured Goods	11,83,39,949
	<b>11,83,39,949</b>
<b>18. OTHER INCOME</b>	
Interest on Fixed Deposits	1,731
Discount Received	108
	<b>1,839</b>
<b>19. COST OF MATERIALS CONSUMED</b>	
Opening Stock of Raw Material	1,24,65,627
Add: Purchase of Raw Materials	8,42,05,765
Less: Closing Stock of Raw Material	2,07,35,783
	<b>7,59,35,608</b>
<b>20. INCREASE IN INVENTORIES</b>	
<b>Opening Stock</b>	
- Finished Goods	2,38,06,505
- Packing Materials	4,04,39,417
<b>Less:</b>	
<b>Closing Stock (Valued at Cost or NRV whichever is lower)</b>	
- Finished Goods	1,24,11,069
- Packing Materials	4,77,39,849
	<b>40,95,004</b>
<b>21. EMPLOYEE BENEFIT EXPENSES</b>	
Salaries and Incentives (including ESIC etc.)	30,49,795
Staff Welfare Expenses	5,43,415



ANNAPURNA SWADISHT PVT. LTD.  
30,49,795  
Nirmal Kumar Bhunia  
Director

ANNAPURNA SWADISHT PVT. LTD.  
S. S. Ghosh  
Director



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**35,93,210**

**22. FINANCE COST**

Interest on Secured Loan	8,00,304
Interest on Unsecured Loan	3,697
Loan Processing Fees	19,050
	<b>8,23,051</b>

**23. OTHER EXPENSES**

**(a) Operating Expenses**

Electricity Expenses	21,97,645
Factory Expenses	4,59,287
Factory Salary & Wages	23,57,389
Freight Inward Expense	7,77,910
Fuel Expenses	3,90,250
Stores & Consumables	88,79,398
	<b>1,50,61,879</b>

**11.02.22 to**

**31.03.22**

**(b) Administrative Expenses**

Advertisement Expenses	4,14,850
Audit Fees	30,000
Bank Charges	29,460
Car Running Expenses	2,15,760
Commission Expenses	4,00,000
Conveyance Expenses	1,40,454
Donation Expenses	61,500
Freight & Transport Exp	58,093
General Expense	1,21,154
Insurance Expenses	1,07,079
Interest & Late Fees - TDS / GST	1,004
Loading & Unloading Exp	70,522
Mobile Bill Expense	2,299
Postage & Courier Expense	22,770
Printing & Stationary Exp	63,327
Rates & Taxes	2,32,268
Rent Expense	9,07,400
Repairs & Maintenance Expense	7,68,089
ROC Filing Fees	12,54,400
Sales Promotion Expenses	44,45,918
Tours & Travelling Expenses	7,65,834
	<b>1,01,12,181</b>

**2,51,74,060**

**24. EARNING PER SHARE**

Basis for calculation of Basic & Diluted Earning per Share is as under:

Profit / (Loss) as per Statement of Profit & Loss (Rs.)	55,38,784
Weighted average number of Equity Shares (Nos.)	1,00,000
Nominal value of Equity Shares (Rs.)	10.00
Basic and Diluted Earning per Share (Rs.)	<b>55.39</b>

**ANNAPURNA SWADISHT PVT. LTD.**

3600000

Director



**ANNAPURNA SWADISHT PVT. LTD.**

Niranjana Bhowmik  
Director



# ANNAPURNA SWADISHT PRIVATE LIMITED

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

CIN - U15133WB2022PTC251553

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

### 25. TRADE PAYABLE AGEING SCHEDULE

Outstanding for following periods from due date of payment (2021-22)

Particulars	Not due	Unbilled amount	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
MSME	-	-	-	-	-	-	-
Others	-	-	7,86,19,653	-	-	-	7,86,19,653
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Other	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>7,86,19,653</b>	-	-	-	<b>7,86,19,653</b>

### 26. TRADE RECEIVABLE AGEING SCHEDULE

Outstanding for following periods from due date of payment (2021-22)

Particulars	Not due	Unbilled amount	< 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed Trade Receivables - considered good	-	-	6,25,94,493	-	-	-	-	6,25,94,493
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>6,25,94,493</b>	-	-	-	-	<b>6,25,94,493</b>

ANNAPURNA SWADISHT PVT. LTD.

Shamoon Singh  
Director

ANNAPURNA SWADISHT PVT. LTD.

Nigmd Kumar Bhattacharya  
Director





# ANNAPURNA SWADISHT PRIVATE LIMITED

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

CIN - U15133WB2022PTC251553

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

27

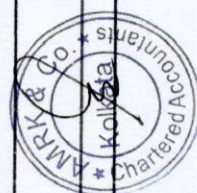
Title Deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter* / director or employee of promoter	Property held since which date	Reason for not being held in the name of the company**
Property, Plant & Equipment	Office Building	77,55,361	Annapura Agro Industries (now Annapura Swadisht Pvt Ltd)	Title Deed of Property is in the name of erstwhile Partnership Firm	05-Feb-21	Due to conversion of Partnership Firm into Pvt Ltd Company w.r.f 11.02.22

28

Disclosure Regarding analytical ratios:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.04	NA	NA	NA
Debt Equity Ratio	Total Debt	Shareholder's Equity	9.67	NA	NA	NA
Debt Service Coverage Ratio (DSCR)	Earnings available for debt service	Debt Service	8.95	NA	NA	NA
Return on Equity Ratio (ROE)	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	84.71%	NA	NA	NA
Inventory Turnover Ratio	Cost of Goods Sold or Sales	Average Inventory	1.46	NA	NA	NA
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	1.89	NA	NA	NA
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	1.07	NA	NA	NA
Net Capital Turnover Ratio	Net Sales	Average Working Capital	17.29	NA	NA	NA
Net Profit Ratio	Net Profit	Net Sales	4.68%	NA	NA	NA





# ANNAPURNA SWADISHT PRIVATE LIMITED

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

CIN - U15133WB2022PTC251553

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

Return on Capital Employed	Earning before interest and taxes {MV(T1) - MV(T0)} - Sum [Cash flow(t)]	Capital Employed	125.78%	NA	NA	NA
Return on Investment		{MV(T0) + Sum [Weight(t) * C(t)]}	1.80%	NA	NA	NA

### 29 Security of current assets against borrowings from banks or financial institutions on the basis of security of current assets:

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return / statement	Amount of difference	Reason for material discrepancies
Mar-2022	Axis Bank Ltd	Finished Goods	8,08,86,701	8,26,87,000	(18,00,299)	-

### 30 Registration of charges or satisfaction with Registrar of Companies

Name of Charge	description of the charges or satisfaction	Statutory Date	the location of the Registrar	period (in days or months) by which such charge had to be registered	reason for delay in registration
-	-	-	-	-	-

Note: The Company has been incorporated by way of conversion of Partnership Firm "M/s. Annapurna Agro Industries" w.e.f. 11.02.22. Various Charges of the erstwhile Partnership Firm are yet to be Registered in the name of the New Company with the Registrar of Companies.

### 31 Utilisation of Borrowed Funds and Share Premium:

1. Term Loans were applied for the purpose for which the loans were obtained.

2. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

32 In the opinion of the Board of Directors, the Current Assets, Loans & Advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

33 The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.

ANNAPURNA SWADISHT PVT. LTD.

Sharon, 332 Director



ANNAPURNA SWADISHT PVT. LTD.  
Nimish Kumar Phelan Director



**ANNAPURNA SWADISHT PRIVATE LIMITED**

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

CIN - U15133WB2022PTC251553

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022****34 Related Party Disclosure**

As Defined in Indian Accounting Standard-24, The Company has a related party transaction taken place during the year.

**Details of Related Parties**

Key Managerial Personnel	Relation
Nirmal Kumar Bhakat	Director
Sumit Sengupta	Director
Shreeram Bagla	Director

Relative of Key Managerial Personnel	Relation
Asha Bhakat	Relative of KMP
Ritesh Shaw	Relative of KMP
Rajesh Shaw	Relative of KMP
Rachna Suman Shaw	Relative of KMP
Neha Bagla	Relative of KMP

Entities over which Company or KMP or their relatives, exercise significant influence	Relation
Aishwarya Commercial Company Private limited	Common Director
Allenby Food & Beverages Private Limited	Common Director
Axon Marketing Private Limited	Common Director
Ayushmati Vinimay Private Limited	Common Director
Darsh Advisory Private Limited	Common Director
Fantom Distributors Private Limited	Common Director
Matashree Snacks Private Limited	Common Director
R S K Fiscal Services Private Limited	Common Director
R S V Ispat Private Limited	Common Director

*Note : Related Parties have been identified by the management***Transaction with Related Parties during the Year**

Nature of Transaction	11.02.22 to 31.03.22
<b>Purchase of Goods</b>	
Tulsi General Trading	54,37,230
<b>Commission Paid</b>	
Sumit Sengupta	1,00,000
<b>Payments to Sundry Creditors</b>	
Tulsi General Trading	50,98,900
<b>Repayment Received against Loans</b>	
Asha Bhakat	1,30,000
<b>Unsecured Loan</b>	
<b>Loan Received</b>	
Ritesh Shaw	1,41,26,805
<b>Loan Repaid</b>	
Shreeram Bagla	2,89,300
Ritesh Shaw	73,11,041
Nirmal Kumar Bhakat	34,98,000

**Details of Year End balance of each Related Party**

Nature of Transaction	11.02.22 to 31.03.22
<b>Sundry Creditors</b>	
Tulsi General Trading	(14,81,019)
<b>Current Liabilities</b>	
Sumit Sengupta	95,000
Allenby Food & Beverages Pvt Ltd	2,75,00,000
<b>Loans &amp; Advances</b>	
Rachna Suman Shaw	17,49,452
Darsh Advisory Pvt Ltd	12,57,000
Rajesh Shaw	2,10,000
<b>Unsecured Loan</b>	
Ayushmati Vinimay Pvt Ltd	17,27,311
Ritesh Shaw	71,22,956
Nirmal Kumar Bhakat	60,88,000

**35 Details of Consumption of items**

(Amount in Rs.)

Particulars	% of Total Consumption		For the year ended on	
	2021-22	2020-21	31 <sup>st</sup> March, 2022	31st March, 2021
<b>Raw Materials</b>				
Imported	0.00%	-	-	-
Indigenous	100.00%	-	7,59,35,608	-
<b>Total</b>	<b>100.00%</b>	<b>-</b>	<b>7,59,35,608</b>	<b>-</b>
<b>Components</b>				
Imported	0.00%	-	-	-
Indigenous	0.00%	-	-	-
<b>Total</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Spares Parts</b>				
Imported	0.00%	-	-	-
Indigenous	0.00%	-	-	-
<b>Total</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>

**ANNAPURNA SWADISHT PVT. LTD.**

Shreeram Bagla

Director

**ANNAPURNA SWADISHT PVT. LTD.**

Nirmal Kumar Bhakat

Director



**ANNAPURNA SWADISHT PRIVATE LIMITED**

90, Phears Lane, Unit No. 604, 6th Floor, PS- Bowbazar, Kolkata - 700 012 (W.B.)

**CIN - U15133WB2022PTC251553****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

- 36 The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.
- 37 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

- 38 Details of loans given, investments made and security provided covered under section 186(4) of the Companies Act, 2013:-

**Loan Given - Year end Balances****(Amount in Rs.)**

Name of Party	Purpose	As at 31 <sup>st</sup> March, 2022	As at 31 <sup>st</sup> March, 2021
		NA	NA

**Loan Given - Amount given in current year****(Amount in Rs.)**

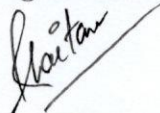
Name of Party	Purpose	During 2021- 22	During 2020-21
		NA	NA

- 39 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.
- 40 Balance in the accounts of debtors, creditors and advances are subject to confirmation / reconciliation from the respective parties.
- 41 The Loans and Advances made by company are Unsecured and treated as Non Current Assets and not prejudicial to the interest of the Company.
- 42 There are no contingent liabilities as on the balance sheet date
- 43 The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.

**SIGNATURE TO NOTES 1 TO 43****In terms of our report of even date**for **A M R K & Co.**

Chartered Accountants

Firm Registration No:- 327630E


**Roshan Lal Khaitan**

Partner

Membership No:- 064377

UDIN: 22064377AMOTCK1396



Place:- Kolkata

Date:- June 23, 2022

**For and on behalf of the Board of Directors****ANNAPURNA SWADISHT PVT. LTD.**

Shreeram Bagla

**Shreeram Bagla**

DIN - 01895499

**ANNAPURNA SWADISHT PVT. LTD.**

Nirmal Kumar Bhakat

**Nirmal Kumar Bhakat**

DIN - 05344426

Director