

Independent Auditors' Report

To The Members of RODIC COFFEE ESTATES PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **RODIC COFFEE ESTATES PRIVATE LIMITED** (the Company), which comprise the Balance Sheet as at March 31, 2021 and also the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of matters described except for the effect/possible effect of the matter described in the basis of Emphasis of Matters given in above paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- (b) In the case of the Statement of Profit and Loss, of the 'Profit' of the Company for the year ended on that date;
- (c) In the case of Cash Flow Statements, of the cash flows for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (financial performance) and Cash flow of the Company in accordance with the accounting principles generally accepted in India, prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 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 the appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.



EMPHASIS OF MATTERS

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

The balances of Loans and advances, Unsecured Loan, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 the Cash Flow statement, dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Financial Statements comply with Indian Accounting Standard Specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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 derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C



Nehe Agarwal

CA. NEHA AGARWAL (MRN 406713)
PARTNER

PLACE: KANPUR

DATED: 29.06.2021

UDIN: 21406713AAAABG1314

Annexure-A to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Rodic Coffee Estates Private Limited on the accounts of the company for the year ended 31st March, 2021]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

(ii) In respect of its inventory:

- a) As explained to us, the inventories of Raw Materials, Work in Process, Finished Goods and Scrap were physically verified at the end of the year by the Management. As there is no inventory lying with third parties, no certificates of stocks holding have been received.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.

(iii) According to the information and explanations given to us, during the year, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made, if any.

(v) The company has not accepted deposits to which the directives of issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2015, with regard to the deposit accepted from the public are not applicable.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Tax deducted at sources, Sales Tax, value added tax (VAT), Service Tax, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Excise Duty, sales tax, VAT, CGST, SGST, IGST, Service Tax, Cess.

(a) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax outstanding on account of any dispute.

viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C



Nehe Agarwal
CA. NEHA AGARWAL (MRN 406713)
PARTNER

PLACE: KANPUR

DATED: 29.06.2021

UDIN: 21406713AAAABG1314

Annexure-B to the Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

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 **RODIC COFFEE ESTATE PRIVATE LIMITED** ("the Company") as of 31st March, 2021 in the conjunction with our audit of standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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, the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 Standard 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 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 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.

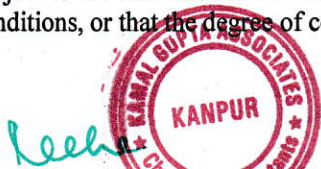
Meaning of Internal Financial Controls over Financial Reporting

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 system 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 the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future period 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 2021, 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 KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C



Nehe Agarwal

CA. NEHA AGARWAL (MRN 406713)
PARTNER

PLACE: KANPUR

DATED: 29.06.2021

UDIN: 21406713AAAABG1314

Balance Sheet

Particulars	Note No.	As at 31 March	
		2021	2020
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2.1	199,223,166	200,172,442
Capital Work-in-progress	2.1	-	-
Financial Assets			
Investments		-	-
Other Financial Assets		-	-
Deferred Tax Assets (net)		-	-
Other Non-Current Assets		-	-
Current Assets			
Inventories including Biological Assets	2.2	11,612,378	5,746,138
Financial Assets			
Trade Receivables	2.3	14,376,089	28,291,609
Cash and Cash Equivalents	2.4	2,254,188	681,909
Bank Balances other than Cash and Cash equivalents		-	-
Loans		-	-
Other Financial Assets		-	-
Current Tax Assets (Net)		-	-
Other Current Assets	2.5	468,488	533,928
TOTAL ASSETS		227,934,309	235,426,026
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.6	50,000,000	50,000,000
Other Equity	2.7	97,381,323	92,000,584
Non-Current Liabilities			
Financial Liabilities			
Other Financial Liabilities		-	-
Deferred Tax Liabilities (net)	2.8	20,220	20,220
Provisions		-	-
Current Liabilities			
Financial Liabilities			
Borrowings	2.9	78,809,081	81,809,081
Trade Payables	2.10	1,237,273	11,464,029
Other Financial Liabilities	2.11	169,600	119,818
Other Current Liabilities	2.12	16,812	12,295
Provisions		300,000	-
Current Tax Liabilities (Net)		-	-
TOTAL EQUITY AND LIABILITIES		227,934,309	235,426,027
Summary of significant accounting policies	1		

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

As per our report of even date

For Kamal Gupta Associates

Chartered Accountants

FRN : 000762C

Neha Agarwal
CA Neha Agarwal
Partner

Membership No. : 406713
Kanpur 29.06.2021



For and on behalf of Board of Directors

Manish Agarwal
Manish Agarwal
Director
DIN: 01117076

Rakesh Chand Agarwal
Rakesh Chand Agarwal
Director
DIN: 03539915

STATEMENT OF PROFIT & LOSS

Particulars	Note No.	For the year ended 31 March	
		2021	2020
Revenue from Operations			
Revenue from sale of Products	3.1	12,707,580	32,467,024
Other Income	3.2	129,010	-
		12,836,590	32,467,024
Expenditure			
Cost of Materials Consumed	3.3	1,542,597	-
Changes in Inventories	3.4	-5,866,240	-5,094,138
Employees Benefits Expenses	3.5	1,412,483	1,449,140
Finance Cost	3.6	-	-
Depreciation and Amortisation Expenses	2.1	949,276	769,930
Other Expenses	3.7	9,117,735	17,602,939
		7,155,851	14,727,871
Profit Before Exceptional Item and Tax		5,680,739	17,739,153
Profit Before Tax		5,680,739	17,739,153
Tax Expenses			
Current Tax		300,000	-
Deferred Tax Charge/ (Credit)		-	-
Profit for the Year (IV-V)		5,380,739	17,739,153
Other Comprehensive Income (OCI)	3.8		
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to these items		-	-
Items that will be reclassified to profit or loss		-	-
Income Tax relating to these items		-	-
Other Comprehensive Income for the Year (net of tax)		-	-
Total Comprehensive Income for the Year		5,380,739	17,739,153
Earnings per Equity Share of Face Value Rs. 10/- each	3.9		
Basic (In Rs.)		1.08	3.55
Diluted (In Rs.)		1.08	3.55
Summary of significant accounting policies	1		

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

As per our report of even date

For Kamal Gupta Associates

Chartered Accountants

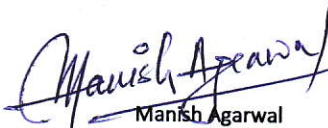
FRN : 000762C



CA Neha Agarwal
Partner

Membership No. : 406713
Kanpur 29.06.2021

For and on behalf of Board of Directors


Manish Agarwal
Director

DIN: 01117076



Rakesh Chand Agarwal
Director

DIN: 03539915

Statement of Changes in Equity

Particulars	Note No.	For the year ended 31 March	
		2021	2020
Equity share capital			
Balance at the beginning of the year		50000000	50000000
Changes in Equity Share Capital during the year (Note 2.14)		Nil	Nil
Balance at the end of the year		50000000	50000000

OTHER EQUITY

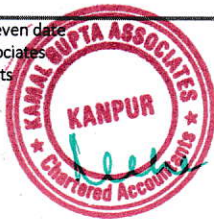
Particulars	Reserves & Surplus		Equity Instruments through Other Comprehensive Income	Other Comprehensive Income		Total Equity
	Capital Reserve	Retained Earnings		Remesurement Gain/(Loss) on Defined Benefit Plan	Total	
Balance as at 1 April, 2020	-	92,000,584	-	-	-	92,000,584
Profit for the year	-	5,380,739	-	-	-	5,380,739
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2021	-	97,381,323	-	-	-	97,381,323
Balance as at 1 April 2019	-	74,261,431	-	-	-	74,261,431
Profit for the year	-	17,739,153	-	-	-	17,739,153
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2020	-	92,000,584	-	-	-	92,000,584
Balance as at 1 April 2018	-	53,777,976	-	-	-	53,777,976
Profit for the year	-	20,483,455	-	-	-	20,483,455
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2019	-	74,261,431	-	-	-	74,261,431

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

As per our report of even date
For Kamal Gupta Associates
Chartered Accountants
FRN : 000762C

CA Neha Agarwal
Partner

Membership No. : 406713
Kanpur 29.06.2021



For and on behalf of Board of Directors

Manish Agarwal
Manish Agarwal
Director
DIN: 01117076

Rakesh Chand Agarwal
Rakesh Chand Agarwal
Director
DIN: 03539915

Notes forming part of the Financial Statements

2.1 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

For the financial year 2020-21

PARTICULARS	Gross Block			Depreciation & Amortisation			Net Block		
	As at April 1, 2020	Additions	Deductions/ adjustments	As at March 31, 2021	As at April 1, 2020	For the Year	Deductions/ adjustments	As at March 31, 2021	As at March 31, 2021
Property, plant and equipment (a)									
Free hold land	192,772,715	-	-	192,772,715	-	-	-	-	192,772,715
Civil Structure	1,598,477	-	-	1,598,477	257,558	112,771	-	370,329	1,228,148
Buildings	4,297,025	-	-	4,297,025	208,198	375,469	-	583,667	3,713,358
Plant and machinery	1,690,412	-	-	1,690,412	542,382	218,102	-	760,484	929,928
Bearer Plants	-	-	-	-	-	-	-	-	-
Furniture & Fittings	28,043	-	-	28,043	10,922	4,433	-	15,355	12,688
Computers	12,653	-	-	12,653	10,104	234	-	10,338	2,315
Office Equipments	2,960	-	-	2,960	1,751	305	-	2,056	904
Vehicles	1,078,793	-	-	1,078,793	277,721	237,962	-	515,683	563,110
Sub-Total	201,481,078	-	-	201,481,078	1,308,636	949,276	-	2,257,912	199,223,166
Capital Work-in-progress (b)									
Bearer Plants in progress	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-
Total	201,481,078	-	-	201,481,078	1,308,636	949,276	-	2,257,912	199,223,166

For the financial year 2019-20

PARTICULARS	Gross Block			Depreciation & Amortisation			Net Block		
	As at April 1, 2019	Additions	Deductions/ adjustments	As at March 31, 2020	As at April 1, 2019	For the Year	Deductions/ adjustments	As at March 31, 2020	As at March 31, 2020
Property, plant and equipment (a)									
Free hold land	192,772,715	-	-	192,772,715	-	-	-	-	192,772,715
Civil Structure	1,598,477	-	-	1,598,477	134,432	123,126	-	257,558	1,340,919
Buildings	1,121,550	3,175,475	-	4,297,025	91,182	117,016	-	208,198	4,088,827
Plant and machinery	1,690,412	-	-	1,690,412	268,606	273,776	-	542,382	1,148,030
Bearer Plants	-	-	-	-	-	-	-	-	-
Furniture & Fittings	28,043	-	-	28,043	4,941	5,981	-	10,922	17,121
Computers	12,653	-	-	12,653	1,253	8,851	-	10,104	2,549
Office Equipments	2,960	-	-	2,960	759	992	-	1,751	1,209
Vehicles	182,232	896,561	-	1,078,793	37,533	240,188	-	277,721	801,072
Sub-Total	197,409,042	4,072,036	-	201,481,078	538,706	769,930	-	1,308,636	200,172,442
Capital Work-in-progress (b)									
Bearer Plants in progress	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-
Total	197,409,042	4,072,036	-	201,481,078	538,706	769,930	-	1,308,636	200,172,442



2.2 INVENTORIES INCLUDING BIOLOGICAL ASSETS

(Valued at lower of cost and net realisable value, unless otherwise stated)

Particulars		As at 31 March
	2,021	2,020
Raw Material	-	-
Work-in-progress including Growing Produce	-	-
Finished Goods	11,612,378	5,746,138
Stock-in-trade	-	-
	11,612,378	5,746,138

2.3 TRADE RECEIVABLES

(Unsecured, carried at amortized cost, except other-wise stated)

Particulars		As at 31 March
	2,021	2,020
Considered Good	14,376,089	28,291,609
Considered Doubtful	-	-
Less: Allowance for Credit Losses	-	-
	14,376,089	28,291,609

2.4 CASH AND CASH EQUIVALENTS

Particulars		As at 31 March
	2,021	2,020
Cash in hand	1,531,797	572,095
Balances with Banks		
In Current Account	722,391	109,814
	2,254,188	681,909

2.5 OTHER CURRENT ASSETS

Particulars		As at 31 March
	2,021	2,020
Unsecured, Considered Good		
Security Deposits	5,000	5,000
Other Advances	15,374	13,903
GST Receivables	448,114	515,025
	468,488	533,928



2.6 EQUITY SHARE CAPITAL

Particulars	As at 31 March	
	2021	2020
Authorised		
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00
(Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	500.00	500.00
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00
(Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	500.00	500.00

Reconciliation of the Number of Equity Shares Outstanding

Particulars	Number of Shares		Amount	
	2021	As at 31 March 2020	2021	2020
Outstanding as at the beginning of the year	5,000,000	5,000,000	500.00	500.00
Add: Issued during the year	-	-	-	-
Outstanding as at the end of the year	5,000,000	5,000,000	500.00	500.00

Rights, Preferences and Restrictions 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 the Equity Shares is entitled to one vote per share held. The Company declares dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

Details of Shares held by Parent Company

Particulars	As at 31 March		As at 31 March	
	2021		2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Sulabh Engineers and Services Limited	2550000	51.00%	2550000	51.00%

Details of Shareholders holding more than 5% Shares in the Equity Share Capital of the Company

Particulars	As at 31 March		As at 31 March	
	2021		2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Sulabh Engineers and Services Limited	2550000	51.00%	2550000	51.00%
Raj Kumar	1450000	29.00%	1450000	29.00%
Vimal Kumar Sharma	1000000	20.00%	1000000	20.00%

2.7 OTHER EQUITY

Particulars	As at 31 March	
	2021	2020
Capital Reserve	-	-
Retained Earnings	97,381,323	92,000,584
Equity Instruments through Other Comprehensive Income	-	-
Remesurement Gain/(Loss) on Defined Benefit Plan through OCI	-	-
	97,381,323	92,000,584

- Retained earnings – Accumulated earnings include all current and prior period profits as disclosed in the statement of profit and loss.
- Equity Instrument through OCI: It represents the cumulative gains/(losses) arising on the revaluation of Equity Shares (other than investments in Subsidiaries and Associates, which are carried at cost) measured at fair value through OCI, net of amounts reclassified to Retained Earnings on disposal of such instruments.

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2.8 TAX EXPENSES

The major components of income tax expense for the years ended 31 March

Particulars	As at 31 March	
	2021	2020
Statement of Profit & Loss Account		
Profit or loss section		
Current tax expenses for current year	-	-
MAT Adjustments	-	-
Current tax benefits pertaining to prior years	-	-
	-	-

DEFERRED TAX ASSETS (LIABILITIES) RECORDED IN BALANCE SHEET

Particulars	As at 31 March 2021	Charge for the current year	
		Profit or Loss	OCI
Deferred Tax Assets/ (Liabilities):			
Depreciation and amortisation	-20,220	-	Nil
Fair Valuation of Investments	-	-	Nil
Provisions allowed under tax on payment basis	-	-	Nil
MAT Credit Entitlement	-	-	Nil
	-20,220	-	-
Deferred Tax Liabilities:			
Fair Valuation of Investments	-	-	-
	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	-20,220	-	-

Particulars	As at 31 March 2021	Charge for the current year	
		Profit or Loss	OCI
Deferred Tax Assets/ (Liabilities):			
Depreciation and amortisation	-20,220	-	Nil
Fair Valuation of Investments	-	-	Nil
Provisions allowed under tax on payment basis	-	-	Nil
MAT Credit Entitlement	-	-	Nil
	-20,220	-	-
Deferred Tax Liabilities:			
Fair Valuation of Investments	-	-	-
	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	-20,220	-	-

Under the Indian Income Tax Act, 1961, the Company is liable to pay Minimum Alternate Tax in the tax holiday period. MAT paid can be carried forward for a period of 15 years and can be set off against the future tax liabilities. MAT is recognised as a deferred

2.9 BORROWINGS

Particulars	As at 31 March	
	2021	2020
Unsecured Borrowings		
From Directors	33,800,000	33,800,000
From Parent Company	45,009,081	48,009,081
From Others	-	-
Closing Balance	78,809,081	81,809,081

2.10 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(Carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2021	2020
Total outstanding dues of micro enterprises and small enterprises #	Nil	Nil
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,237,273	11,464,029
	1,237,273	11,464,029
(i) Principal amount due remaining unpaid to Micro and Small Enterprises	Nil	Nil
(ii) Interest due remaining unpaid to Micro and Small Enterprises	Nil	Nil
(iii) Interest due and payable to Micro and Small Enterprises	Nil	Nil

Based on information available with the Company, no creditors have identified as "Supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006". Accordingly no disclosure under MSMED Act has been given.

2.11 CURRENT - OTHER FINANCIAL LIABILITIES

(Carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2021	2020
Capital Creditors	Nil	Nil
Employee Dues	169,600	119,818
	169,600	119,818

2.12 OTHER CURRENT LIABILITIES

Particulars	As at 31 March	
	2021	2020
Statutory Dues	16,812	12,295
Other Payables (including Employee Benefits Payable, Provision etc.)	-	-
	16,812	12,295

3.1 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March	
	2021	2020
Sale of Products	12,707,580	32,467,024
Sale of Trading Products	-	-
Other Operative Revenue	-	-
	12,707,580	32,467,024

3.2 OTHER INCOME

Particulars	For the year ended 31 March	
	2021	2020
Interest Income-Bank Deposits	-	-
Dividend	-	-
Government Grants (Duty Drawback & Other Export Incentives)	-	-
Profit of Sale of Investments	-	-
Net Gain on Foreign Currency Transactions & Translation	-	-
Gain in the fair valuation of biological asset	-	-
Other Income	129,010	-
	129,010	-

3.3 COST OF MATERIAL CONSUMED

Particulars	For the year ended 31 March	
	2021	2020
Raw-Material Consumed		
Opening Stock	-	-
Add: Purchase & Incidental Expenses	1,542,597	-
Less: Closing Stock	-	-
Raw-Material Consumed	1,542,597	-
Packing Material, Stores & Chemicals consumed	-	-
	1,542,597	-

3.4 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE

Particulars	For the year ended 31 March	
	2021	2020
Closing Stock-Finished Goods	11,612,378	5,746,138
Closing Stock-Stock-in-Process	-	-
	11,612,378	5,746,138
Less: Opening Stock -Finished Goods	5,746,138	652,000
Opening Stock - Stock-in-Process	-	-
	5,746,138	652,000
(Increase)/Decrease in Stock	-5,866,240	-5,094,138

3.5 EMPLOYEES BENEFIT EXPENSES

Particulars	For the year ended 31 March	
	2021	2020
Salaries, Wages and Bonus etc	1,195,500	1,164,641
Contribution to Provident and other funds	30,209	19,727
Gratuity Expenses	-	-
Staff Welfare Expenses	186,774	264,772
	1,412,483	1,449,140

3.6 FINANCE COST

Particulars	For the year ended 31 March	
	2021	2020
Interest expenses on		
Term Loan	-	-
Others	-	-
	-	-

3.7 OTHER EXPENSES

Particulars	For the year ended 31 March	
	2021	2020
Manufacturing Expenses		
Agriculture expenses	1,421,521	1,443,294
Labour Contract Charges	6,041,959	4,870,844
Power & Fuel	388,221	90,165
Administrative, selling & Distribution Expenses		
Bank Charges	1,095	2,201
Communication	5,784	12,933
Commission	-	9,919,800
Insurance	59,684	13,999
Legal and professional	83,804	50,220
Payments to auditors	60,000	60,000
Postage & Courier	1,131	-
Printing and stationery	10,911	10,643
Repairs and Maintenance	1,012,286	1,055,744
Travelling and conveyance	26,816	70,180
Miscellaneous expenses	4,523	2,916
	9,117,735	17,602,939

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3.8 OTHER COMPREHENSIVE INCOME

Particulars	For the year ended 31 March	
	2021	2020
Items that will not be reclassified to Profit and Loss		
Equity Instrument through Other Comprehensive Income	-	-
Re-measurement of Defined Benefit Plan	-	-
Less: Income Tax	-	-
Items that will be reclassified to Profit and Loss		
Exchange differences on translating foreign operations	-	-
Less: Income Tax	-	-
	-	-

3.9 EARNING PER SHARE (EPS)

Particulars	For the year ended 31 March	
	2021	2020
Net profit for the Year Attributable to Equity Shareholders	5,380,739	17,739,153
Basic EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.) of Face Value of Rs. 1 each	5,000,000	5,000,000
Basic EPS (Rs.) for Face Value of Shares of Rs. 1 each	1.08	3.55
Diluted EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.)	5,000,000	5,000,000
Diluted EPS (Rs.) for Face Value of Shares of Rs. 1 each	1.08	3.55

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Statement of Cash Flow

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Particulars	For the year ended 31 March	
	2021	2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit and loss	5,680,740.00	17,739,153.00
Adjustments for :		
Depreciation & amortisation	949,276.00	769,930.00
Investment fair value adjustment	-	-
Interest Income	-	-
Dividend Income	-	-
Profit on Sale of Investments	-	-
Re-measurement of Defined Benefit	-	-
Foreign exchange gain/loss	-	-
Operating profit before working capital changes	6,630,016.00	18,509,083.00
Adjustment for:		
(Increase) in Inventories	-5,866,240.00	-5,094,138.00
(Increase) /Decrease in Trade Receivables	13,915,520.00	-3,763,763.00
(Increase) /Decrease in Loans	-	-
(Increase) /Decrease in Other Current and Non-Current Assets	65,440.00	-504,350.00
(Increase) /Decrease in Other financial and non-financial assets	-	-
(Increase) /Decrease in Current Tax Assets	-	-
(Decrease)/Increase in Trade Payables	-10,226,756.00	11,347,127.30
(Decrease)/Increase in Other Current Liabilities	4,517.00	-274,348.00
(Decrease)/Increase in Other Financial and Non-Financial Liabilities	49,782.00	-221,212.00
(Decrease)/Increase in Provisions	300,000.00	-
Cash generated from operations	4,872,279.00	19,998,399.30
Income Tax	-300,000.00	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	4,572,279.00	19,998,399.30
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment		
Purchase of Property, Plant and Equipment including WIP, Investments etc	-	-4,072,036.00
Interest Income	-	-
Dividend Income	-	-
Profit on Sale of Investments	-	-
Deposits Matured/made during the year	-	-
(B) NET CASH FLOWS FROM INVESTING ACTIVITIES	-	-4,072,036.00
Cash flow from financing activities		
(C) NET CASH FLOWS FROM FINANCING ACTIVITIES	-3,000,000.00	-17,000,000.00
Net increase / (decrease) in cash and cash equivalents	1,572,279.00	-1,073,636.70
Cash and cash equivalents at the beginning of the year	681,909.00	1,755,545.70
Cash and cash equivalents at the end of the year	2,254,188.00	681,909.00

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

As per our report of even date
For Kamal Gupta Associates
Chartered Accountants
FRN : 000762C



CA Neha Agarwal
Partner

Membership No. : 406713
Kanpur 29.06.2021

For and on behalf of Board of Directors


Manish Agarwal
Director
DIN: 01117076



Rakesh Chand Agarwal
Director
DIN: 03539915