



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF LVP FOODS PRIVATE LIMITED**

**Report on the Audit of Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **LVP FOODS PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS 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 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 Ind AS financial statements.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information



comprises the information included in the Board's Report and Annexures to Board's Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

### **Management's Responsibility for the Ind-AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

### **Auditor's Responsibility for the Audit of the Ind AS financial statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider, quantitative materiality and qualitative factors in (i) planning the scope of our work; and (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, 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 statements on the matters specified in the 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 purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, the statement of change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind-AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 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 with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year as such the provisions of Section 197 of the Companies Act, 2013 is not applicable
  - (h) With respect to the other matters to be included in the Auditors' 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 has disclosed the impact of pending litigations in its financial position (Refer Note 31 (b))



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

(iii) The Company did not have any amounts required to be transferred to the Investor Education and Protection Fund.

Place: New Delhi  
Date: 25.05.2021



For A.K. GUTGUTIA & CO.  
Chartered Accountants  
FRN 000012N

*Sumit Jain*

Sumit Jain  
Partner  
Membership No 099119  
UDIN : 21099119AAAAAFM2106



Annexure 'A' referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of Independent Auditors' Report of even date on the Ind AS Financial Statements for the year ended March 31, 2021

I. Fixed Assets

- a) The Company's entire fixed assets pertained to Dairy business which have been disposed off by way of Slump Sale w.e.f 1.4.2020 (Refer Note 26). As such there is a substantial sale of fixed assets of the Company during the year. However, in our view, based upon information and explanations given to us, such sale do not affect the going concern nature of the Company .

II. Inventories

- a) As explained to us, the inventories were physically verified by the management. In our opinion, having regard to the nature and location of the stocks, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations 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.

III. Transactions with Parties covered under Section 189 of the Act

The Company has not granted any loan secured or unsecured to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the provisions of clause 3(iii)(a)(b)&(c) of the Order are not applicable.

IV. Loans, Investments, Guarantees & Securities covered u/s 185 & 186 of the Act.

According to the information and explanation given to us, the company has not given any loan, guarantee and security to any of the parties covered under section 185 of the Companies Act. In respect of investments, the Company has complied with the provisions of Section 186 of the Companies Act



## V. Deposits

The Company has not accepted any deposits during the year and hence paragraph 3(v) of the Order is not applicable to the company.

## VI. Cost Records

According to information and explanations given to us, the requirements of maintenance of cost records under Section 148 (1) of the Companies Act, 2013 is not applicable to the Company.

## VII. Statutory Dues & Requirements

- a) According to the records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, goods and service tax, cess and other statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last day of the financial year for a period of more than six months from the date they became payable
- b) The details of statutory dues, which have not been deposited on account of dispute is given hereunder:-

Name of Statute	Forum where the case is pending	Nature of Dues	Amount (in Rs.) Lakhs
Food Safety and Standards Act, 2012	Food Safety Appellate Tribunal	Penalty under Food Safety and Standards Act	0.50

- VIII. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions and banks. The Company has not borrowed any money from government or by way of debentures
- IX. The company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year, accordingly paragraph 3(IX) of the Order is not applicable.
- X. According to the information and explanation given to us and based on examination of the record of the Company, we report that no frauds by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.



- XI According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid or provided managerial remuneration covered under the provisions of Section 197 read with Schedule V of the Act and hence the clause is not applicable .
- XII The Company is not a Nidhi Company, accordingly paragraph 3(xii) of the order is not applicable.
- XIII According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Ind-AS financial statements as required by the applicable accounting standards.
- XIV 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 paragraph 3(xiv) of the Order is not applicable.
- XV. As per the records of the company and information and explanation provided to us, the company has not entered into any non-cash transactions with directors or other persons connected, accordingly paragraph 3(xv) of the Order is not applicable.
- XVI The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi  
Date: 25.05.2021



For A.K. GUTGUTIA & CO.  
Chartered Accountants  
FRN 000012N

*Sumit Jain*

Sumit Jain  
Partner  
Membership No 099119  
UDIN : 21099119AAAAFM2106



**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND-AS FINANCIAL STATEMENTS OF LVP FOODS PRIVATE LIMITED**

**Report on the Internal Financial Controls over Financial Reporting 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 LVP Foods Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS 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, and 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 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 were 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 Ind -AS 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 Ind –AS 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 Ind-AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of 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 Ind -AS 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 March 31, 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.

Place: New Delhi  
Date: 25.05.2021



For A.K. GUTGUTIA & CO.  
Chartered Accountants  
FRN 000012N

Sumit Jain  
Partner  
Membership No 099119  
UDIN : 21049119AAAAFM2106

**LVP FOODS PRIVATE LIMITED**  
**Balance Sheet as at 31st March 2021**

(₹ in Lakhs)

Particulars	Note No.	As at 31-Mar-21	As at 31-Mar-20
<b>ASSETS</b>			
<b>1 Non-current Assets</b>			
a Property, Plant and Equipment	2A	-	2,557.32
b Capital Work-In-Progress	2B	-	0.17
c Other Intangible Assets	2C	-	0.75
d Deferred Tax Assets (Net)	3	169.41	-
e Other Non-current Financial Assets	4	0.10	963.93
<b>2 Current Assets</b>			
a Inventories	6	-	667.09
b Financial Assets			
i) Investments	7	814.98	272.23
ii) Trade receivables	8	-	428.29
iii) Cash and cash equivalents	9	252.25	83.36
c Current Tax Assets (Net)	10	99.78	8.80
d Other Current Assets	11	1.00	475.87
<b>TOTAL ASSETS</b>		<b>1,337.52</b>	<b>5,457.81</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a Equity Share Capital	12	200.00	200.00
b Other Equity	13	856.59	3,464.67
<b>Liabilities</b>			
<b>1 Non-current Liabilities</b>			
a Financial Liabilities			
i) Borrowings	14	-	246.41
b Deferred Tax Liabilities (Net)	3	-	52.68
<b>2 Current Liabilities</b>			
a Financial Liabilities			
i) Trade payables			
- Micro and small enterprises	15	-	-
- Others	15	1.40	701.51
ii) Other financial liabilities	16	102.86	776.75
b Other Current Liabilities	17	176.67	15.79
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,337.52</b>	<b>5,457.81</b>

Significant Accounting Policies 1  
 Notes to Accounts 2 - 41  
 Accompanying notes form an integral part of the financial statements

As per our report of even date  
**For A. K. Gutgutia & Co.**  
 Chartered Accountants  
 ( Firm Registration No. 000012N)

*Sumit Jain*  
**(Sumit Jain)**  
 Partner  
 (Membership No. 99119)  
 Place : New Delhi  
 Date: 25/05/2021



*[Signature]*  
 Directors

*[Signature]*  
 Directors



**LVP FOODS PRIVATE LIMITED**

**Statement of Profit and Loss for the year ended 31st March 2021**

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31-Mar-21	For the year ended 31-Mar-20
<b>Continuing Operations</b>			
<b>Revenue</b>			
Revenue From Operations	18	14.14	99,836.01
Other Income	19	3.38	112.46
<b>Total Revenue</b>		<b>17.52</b>	<b>99,948.47</b>
<b>Expenses</b>			
Cost of materials consumed	20	6.45	94,843.05
Purchase of Stock-in-Trade	21	-	4.96
Employee Benefit Expenses	22	-	11.20
Finance Cost	23	-	80.61
Depreciation and Amortization Expenses	24	-	269.36
Other Expenses	24	27.17	3,806.37
<b>Total Expenses</b>		<b>33.61</b>	<b>99,015.55</b>
<b>Profit/(Loss) Before exceptional items and tax</b>		<b>(16.10)</b>	<b>932.92</b>
<b>Exceptional items (Refer Note 40)</b>		-	398.00
<b>Profit/(Loss) Before Tax</b>		<b>(16.10)</b>	<b>534.92</b>
<b>Tax Expense</b>			
Current Tax	25	-	305.97
Tax of earlier year provided/(written back)	25	(21.27)	(0.02)
Deferred Tax	25	(1.33)	(92.48)
<b>Profit/(Loss) from continuing Operations</b>		<b>6.50</b>	<b>321.45</b>
<b>Discontinuing Operations</b>			
Loss from discontinued operations	26	(911.80)	-
Tax Expense (Refer Note 25)	26	(197.23)	-
<b>Profit/(Loss) from discontinuing Operations</b>		<b>(714.58)</b>	<b>-</b>
<b>Profit/(Loss) for the Period</b>		<b>(708.08)</b>	<b>321.45</b>
<b>Other Comprehensive Income</b>			
a) (i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
b) (i) Items that will be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
<b>Other Comprehensive Income/(Loss) for the year</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income/(Loss) for the year</b>		<b>(708.08)</b>	<b>321.45</b>
<b>Earnings per Equity Shares of ₹ 10/- each</b>	27		
1) Basic (in ₹)		(35.40)	16.07
2) Diluted (in ₹)		(35.40)	16.07

Significant Accounting Policies

Notes to Accounts

Accompanying notes form an integral part of the financial statements

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As per our report of even date

**For A. K. Gutgutia & Co.**

Chartered Accountants

( Firm Registration No. 000012N)

*Sumit Jain*

**(Sumit Jain)**

Partner

(Membership No. 99119)

Place : New Delhi

Date: 25/05/2021



*SK*  
Directors

*Amrinder*  
Directors



**LVP FOODS PRIVATE LIMITED**  
Notes forming part of financial statements for the year ended 31st March 2021

**STATEMENT OF CHANGES IN EQUITY**

Particulars	(₹ in Lakhs)	
	No. of Equity Shares	Amount
Balance as at April 1, 2018	20,00,000	200
Changes in Equity Share Capital from April 1, 2018 to March 31, 2019	-	-
Balance as at March 31, 2019	20,00,000	200
Balance as at April 1, 2019	20,00,000	200
Changes in Equity Share Capital from April 1, 2019 to March 31, 2020	-	-
Balance as at March 31, 2020	20,00,000	200
Balance as at April 1, 2020	20,00,000	200
Changes in Equity Share Capital from April 1, 2020 to March 31, 2021	-	-
Balance as at March 31, 2021	20,00,000	200

Particulars	Reserve & Surplus		Items of Other Comprehensive Income	Total
	General Reserve	Retained Earnings		
Balance at April 1, 2018	600.00	2,468.78	-	3,068.78
- Profit or Loss during the year	-	436.10	-	436.10
- Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income	600.00	2,904.88	-	3,504.88
Contribution by and distributions to owners	-	-	-	-
- Dividend paid during the year	-	(130.00)	-	(130.00)
- Taxes on Dividend	-	(26.72)	-	(26.72)
Balance at March 31, 2019	600.00	2,748.16	-	3,348.16
Balance at April 1, 2019	600.00	2,748.16	-	3,348.16
- Profit or Loss during the year	-	321.45	-	321.45
- Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income	600.00	3,069.61	-	3,669.61
Contribution by and distributions to owners	-	-	-	-
- Dividend paid during the year	-	(170.00)	-	(170.00)
- Taxes on Dividend	-	(34.94)	-	(34.94)
Balance at March 31, 2020	600.00	2,864.67	-	3,464.67
Balance at April 1, 2020	600.00	2,864.67	-	3,464.67
- Profit or Loss during the year	-	(708.08)	-	(708.08)
- Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income	600.00	2,156.59	-	2,756.59
Contribution by and distributions to owners	-	-	-	-
- Final Dividend for FY 2019-20 @ 10 per share	-	(200.00)	-	(200.00)
- Interim Dividend FY 2020-21 @ Rs 85 per share	-	(1,700.00)	-	(1,700.00)
Balance at March 31, 2021	600.00	256.59	-	856.59

Significant Accounting Policies  
Notes to Accounts  
Accompanying notes form an integral part of the financial statements

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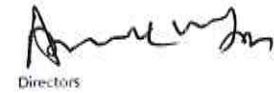
As per our report of even date  
For A. K. Gutgutia & Co.  
Chartered Accountants  
( Firm Registration No. 000012N)



(Sumit Jain)  
Partner  
(Membership No. 99119)  
Place : New Delhi  
Date: 25/05/2021



  
Directors

  
Directors



LVP FOODS PRIVATE LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Particulars	For the period ended 31-Mar-21	For the period ended 31-Mar-20
<b>A. Cash Flow From Operating Activities</b>		
Profit / (Loss) Before Tax from continuing Operations	(16.10)	534.92
Profit / (Loss) Before Tax from discontinuing Operations	(911.80)	-
<b>Adjustments for:</b>		
Net (Gain) / Loss on redemption of Investments	(3.38)	(22.23)
Depreciation and Amortization Expenses	-	269.36
Net (Gain) / Loss on Sale of Property, Plant & Equipment	-	-
Deferred Tax Reversal	-	-
(Gain)/Loss on Sale of Business	911.80	80.61
Finance Costs	-	-
	908.42	327.74
<b>Operating Profit/(Loss) before Working Capital Changes</b>	(19.48)	862.66
(Increase)/Decrease in Trade Receivables	420.29	(163.36)
(Increase)/Decrease in Current Financial Assets	-	-
(Increase)/Decrease in Other Current Assets	474.07	(505.55)
(Increase)/Decrease in Inventories	667.09	(157.68)
Increase/(Decrease) in Trade Payables	(700.22)	170.19
Increase/(Decrease) in Other Current Financial Liabilities	(345.31)	14.69
Increase/(Decrease) in Other Current Liabilities	160.08	7.91
	685.51	(633.80)
<b>Cash generated from/(used in) Operations before Tax</b>	666.13	228.86
Net Direct Taxes paid	(93.26)	(81.02)
<b>Net Cash Flow from/(used in) Operating Activities</b>	572.87	147.84
<b>B. Cash Flow From Investing Activities</b>		
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	963.83	(23.43)
Proceeds from Sale of Property, Plant & Equipment	1,646.54	417.87
Sale of Investments	-	-
Acquisition of Investments	(539.37)	(250.00)
Interest Received	-	-
Dividend Received	-	-
<b>Net Cash Flow from/(used in) Investing Activities</b>	2,071.01	144.44
<b>Net Cash from/(used in) Operating and Investing Activities</b>	2,643.88	292.28
<b>C. Cash Flow From Financing Activities</b>		
Repayment of Borrowings	(574.99)	(328.58)
Proceeds from Borrowings	-	-
Proceeds / (Repayment) of Short Term Borrowings	-	-
Payment of Dividend including DDT	(1,900.00)	-
Taxes on Dividend	-	-
Repayment of Lease Liabilities	-	(83.67)
Finance Costs	-	-
<b>Net Cash from/(used in) Financing Activities</b>	(2,474.99)	(412.25)
<b>Net Cash from/(used in) Operating, Investing &amp; Financing Activities</b>	168.89	(119.97)
Opening balance of Cash and Cash Equivalents	83.36	408.67
<b>Closing balance of Cash and Cash Equivalents</b>	252.25	288.70
Cash and Cash Equivalents includes:		
i) Cash on Hand	-	0.27
ii) Balance with Banks:		
- On Current Accounts	252.25	83.09
- Cheques, Drafts on Hand	-	-
<b>Total</b>	252.25	83.36

The above cash flow statement has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows

As per our report of even date.

For A. K. Gutgutia & Co.  
Chartered Accountants  
(Firm Registration No. 000012N)

*Sumit Jain*

(Sumit Jain)  
Partner  
(Membership No. 99119)  
Place : New Delhi  
Date: 25/05/2021



*[Signature]*  
Directors

*[Signature]*  
Directors



## LVP FOODS PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2021

### Company Overview, Basis of Preparation & Significant Accounting Policies

#### 1.1 Corporate Information

LVP Foods Private Limited is a Private Company and is registered at Registrar of Companies, Delhi having registered office at 4th Floor, Link House 3, Bahadur Shah Zafar Marg, New Delhi - 110002. It is involved in packaging and selling of dairy products and also Sale of Art Work. The Company has discontinued its business relating to dairy products in view of Slump sale of its dairy business w.e.f. 1.4.2020. These financial statements were approved and adopted by board of directors of the Company in their meeting held on 25th May, 2021.

#### 1.2 First time adoption and summary of significant accounting policies followed by the Company

##### (i) Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('the Act') read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time on accrual basis. The Financial Statements comply with IND AS notified by the Ministry of Corporate Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation for all periods presented.

##### (ii) Basis of Measurement

The financial statements have been prepared on accrual basis and under the historical cost convention except for the items that have been measured at fair value as required by relevant IND AS.

##### (iii) Functional and Presentation Currency

The financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency and all values are rounded to the nearest lakh (INR 00,000), except when otherwise indicated.

##### (iv) Fair value measurement

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of

the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy in which they fall.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

**Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2:** inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

##### (v) Current and Non-Current Classification

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.



(vi) **Significant accounting judgements, estimates and assumptions:**

The preparation of these financial statements requires management judgments, estimates and assumptions that affect the application of accounting policies, the accounting disclosures made and the reported amounts of assets, liabilities, income and expenses.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are made in the period, in which, the estimates are revised and in any future periods, effected pursuant to such revision.

**1.3 Significant Accounting Policies**

**1.3.1 Property, plant and equipment and depreciation/amortisation**

**A. Property, Plant and Equipment**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Expenditure during construction / erection period is included under capital work-in-progress and is allocated to the respective property, plant and equipment on completion of construction / erection.

The carrying amount is eliminated from the financial statements, upon sale and disposition of the assets and the resultant gains or losses are recognised in the Statement of Profit and Loss.

**B. Depreciation and Amortization**

Depreciation on Property, Plant and Equipment is provided as per Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013.

Continuous process plants as defined in Schedule II have been considered on technical evaluation. However in respect of plant & machinery, depreciation is provided as per their useful life as assessed, ranging from 3 to 18 years. Estimated life of milk crates is considered 3 years and having terminal value of 25% at the end of third year.

Depreciation on Fixed assets added/ disposed off during the year is provided on pro rata basis with reference to the date of addition / disposal.

**1.3.2 Intangible Assets**

**A. Intangible Assets**

Intangible Assets are recognized if the future economic benefits attributable to the Assets as expected to flow to the Company and the cost of the asset can be measured reliably.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.

**B. Amortization of Intangible Asset**

Intangible Assets of the Company includes Software. Intangible Assets are amortized over the useful economic life and assessed for impairment whenever there is an indication that the Intangible Asset may be impaired.

Intangible Assets are amortized over a period of five years

**1.3.3 Cash and Cash Equivalents**

Cash and Cash Equivalents includes cash on hand and balance with banks on current accounts.



#### 1.3.4 Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### 1 Financial Assets

1.1 Financial Assets include Cash and Cash Equivalents, Security Deposit, Trade receivables and other eligible current and non-current assets.

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial classification. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

The company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109.

The company assesses impairment based on the expected credit losses (ECL) model to all its financial assets measured at amortised cost.

##### 2 Financial Liabilities

Financial Liabilities includes Borrowings, Trade and Other payables, Security Deposit and Other eligible Current and Non-current Liabilities.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and other payables, net of directly attributable transaction costs.

After initial recognition, financial liabilities are classified under one of the following two categories:

**Financial liabilities at amortised cost:** All financial liabilities recognized initially at fair value, and in case of loans and borrowings and other payables, net of directly attributable transaction cost.

After initial recognition, interest bearing loans and borrowings are measured at amortised cost using the Effective Interest Rate ("EIR") method.

**Financial liabilities at fair value through profit or loss:** Financial liabilities which are designated as such on initial recognition, or which are held for trading. Fair value gains / losses attributable to changes in own credit risk is recognised in OCI. These gains / losses are not subsequently transferred to Statement of Profit and Loss. All other changes in fair value of such liabilities are recognised in the Statement of Profit and Loss.

The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires

#### 1.3.5 Inventories

Inventories are valued at lower of cost and net realisable value. The cost is computed on weighted average basis. Cost for the purpose of finished goods and process stock is determined considering material, labour and related overheads.

#### 1.3.6 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
  - A present obligation arising from past events, when no reliable estimate is possible:
  - A possible obligation arising from past events, unless the probability of outflow of resources is remote.
- Provisions, contingent liabilities & contingent assets are reviewed at each balance sheet date.



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

**1.3.7 Revenue recognition**

The Company's revenue is based on a comprehensive assessment model as set out in IND AS 115. The company identifies contract with the customer and its performance obligation under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligation. Revenue is measured at fair value of the consideration received or receivable.

**(i) Revenue from operations**

Revenue from operations includes income from providing packaging services of milk products and other operating revenue services and are shown net of taxes in the Statement of Profit and Loss.

**(ii) Other Income**

Other Income include miscellaneous income and net unrealised gain on fair valuation of mutual fund investments. Any differences between the fair values of the investment in mutual funds classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under other income and if there is a net loss the same is disclosed under "Expenses", in the statement of profit and loss.

**1.3.8 Finance Costs**

The finance costs includes interest on financial liabilities measured at amortised cost. The interest on financial liabilities is calculated as per the effective interest method as per Ind AS 107.

**1.3.9 Staff Benefits**

Gratuity and Leave Encashment benefits are accounted on accrual basis

**1.3.10 Taxes on Income**

**a) Current Tax**

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**b) Deferred Tax**

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are applicable at the reporting date.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized under Other Comprehensive Income (OCI).

Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities.

**c) Minimum Alternate Tax**

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Company will pay normal income tax and thereby utilising MAT credit during the specified period, i.e., the period for which MAT credit is allowed to be carried forward and utilised. In the year in which the Company recognises MAT credit as an asset, it is created by way of credit to the

Statement of Profit and Loss and shown as part of deferred tax asset. The Company reviews the 'MAT credit entitlement' asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.



**LVP FOODS PRIVATE LIMITED**

**Notes forming part of financial statements for the year ended 31st March 2021**

**1.3.11 Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period.

The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**1.3.12 Impairment:**

The carrying amount of Property, plant and equipments and Intangible assets are reviewed at each Balance Sheet date to assess impairment if any, based on internal / external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.



LVP FOODS PRIVATE LIMITED  
Notes forming part of financial statements for the year ended 31st March 2021

(₹ in Lakhs)

2A Property, Plant & Equipment

Particulars	Land	Buildings	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Total
Gross Carrying Value							
Balance at April 1, 2020	108.73	800.62	3,855.64	30.82	20.50	27.11	4,843.42
Additions	-	-	-	-	-	-	-
Deductions/ disposals *	108.73	800.62	3,855.64	30.82	20.50	27.11	4,843.42
Balance at March 31, 2021	-	-	-	-	-	-	-
Accumulated Depreciation							
Balance at April 1, 2020	-	271.08	1,966.70	21.44	2.42	24.63	2,286.27
Depreciation for the year	-	-	-	-	-	-	-
Deductions/ disposals *	-	271.08	1,966.70	21.44	2.42	24.63	2,286.27
Balance at March 31, 2021	-	-	-	-	-	-	-
Net Carrying Value							
Balance at March 31, 2020	108.73	529.54	1,888.94	9.38	18.08	2.48	2,557.15
Balance at March 31, 2021	-	-	-	-	-	-	-

\* In view of Slump Sale of Dairy business w.e.f. 01.04.2020 (refer note 26)

(₹ in Lakhs)

2B Capital Work-in-Progress

Particulars	Capital Work-In-Progress
Capital Work in Progress	
At 31st March 2020	0.17
At 31st March 2021	-



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

(₹ in Lakhs)

**2C Other Intangible Assets**

Particulars	Amount
<b>Gross Carrying Value</b>	<b>8.19</b>
As at April 1, 2020	-
Additions	8.19
Deductions/ disposals *	-
<b>Balance at March 31, 2020</b>	<b>-</b>
<b>Accumulated Amortization</b>	<b>7.27</b>
As at April 1, 20120	7.27
Amortization for the year	7.27
Deductions/ disposals *	-
<b>Balance at March 31, 2021</b>	<b>-</b>
<b>Net Carrying Value</b>	<b>0.92</b>
Balance at March 31, 2020	-
Balance at March 31, 2021	-

\* In view of Slump Sale of Dairy business w.e.f. 01.04.2020 (refer note 26)



LVP FOODS PRIVATE LIMITED  
Notes forming part of financial statements for the year ended 31st March 2021

(₹ in Lakhs)

3 Deferred Tax Assets/ (Liability) (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Asset/(Liabilities) on:		(197.61)
-Property, Plant & Equipment	1.33	-
-Others (Refer Note no 38)	1.33	(197.61)
	168.08	144.93
Less: MAT Credit Available (Refer Note no 38)		
<b>Net Deferred Tax Assets /(Liability)</b>	<b>169.41</b>	<b>(52.68)</b>

4 Other Non-Current Financial Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured Considered Good (unless otherwise stated)		963.93
Security Deposit	0.10	
Security Deposit with - NSDL	0.10	963.93

5 Other Non-Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Advances	-	-

6 Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
Raw Materials		535.33
Packing Material		131.76
		667.09

7 Investments (Current)

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Investment in Mutual Funds (fair value through FVTPL)</b>		
SBI Mutual Fund	814.98	272.23
(Units: Current Yr. - 17270.212 , Previous Yr. - 8756.114 NAV: ₹ 4718.9734)		
	814.98	272.23
<b>(Aggregate investment in quoted )</b>	<b>814.98</b>	<b>272.23</b>



## LVP FOODS PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2021

## 8 Trade Receivables

Particulars	As at	As at
	March 31, 2021	March 31, 2020
<b>Unsecured</b>		
Considered Good	-	428.29
Have significant increase in credit risk	-	-
Credit impaired	-	-
		<u>428.29</u>
Less:- Allowance for Credit Losses	-	-
		<u>428.29</u>

## 9 Cash and Cash Equivalents

Particulars	As at	As at
	March 31, 2021	March 31, 2020
<b>Cash and Cash Equivalents</b>		
- Balance with Banks		
On Current Accounts	252.25	83.09
- Cash on hand	-	0.27
	<u>252.25</u>	<u>83.36</u>

## 10 Current Tax Assets (Net)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
<b>Current Tax Assets:</b>		
Advance Income Tax	189.78	224.97
<b>Gross Current Tax Assets</b>	<b>189.78</b>	<b>224.97</b>
<b>Current Tax Liability:</b>		
Provision for Income Tax	(90.00)	(216.17)
<b>Gross Current Tax Liability</b>	<b>(90.00)</b>	<b>(216.17)</b>
<b>Current Tax Assets (Net)</b>	<u><b>99.78</b></u>	<u><b>8.80</b></u>

## 11 Other Current Assets

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Advances against Job Charges	-	454.34
Others	1.00	21.53
	<u>1.00</u>	<u>475.87</u>



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

**12 Equity Share Capital**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
<b>A. Authorised</b>		
50,00,000 (March 31, 2019: 50,00,000 and April 1, 2018: 50,00,000) Equity Shares of ₹ 10 each	500.00	500.00
<b>B. Issued, Subscribed and Paid Up</b>		
20,00,000 (March 31, 2019: 20,00,000 and April 1, 2018: 20,00,000) Equity Shares of ₹ 10 each fully paid up	200.00	200.00
	<u>200.00</u>	<u>200.00</u>

**C. Outstanding Shares Reconciliation (Nos.)**

Particulars	As at	As at
	March 31, 2021	31st March, 2020
Opening as at the beginning of the year	20,00,000	20,00,000
Add:- Issued during the period	-	-
Less:- Buy Back during the period	-	-
Closing as at the end of the year	<u>20,00,000</u>	<u>20,00,000</u>

**D. Shares held by its holding or ultimate holding company or subsidiaries or associates of the holding company or its ultimate holding company**

Name of Shareholder	Nature (Whether holding or ultimate holding etc.)	% of holding
Bengal & Assam Co. Ltd.	Holding Company	99.99%

**D. Shareholders holding more than 5% of total issued Shares**

Name	No. of Shares held	
	As at 31st March, 2021	As at 31st March, 2020
Bengal & Assam Co. Ltd.	19,99,800	19,99,800

**E. Rights and preferences attached to Equity Shares:**

- The Company has only one class of Equity Shares having face value of Rs. 10/- each and each shareholder 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 distribution will be in proportion to the number of equity shares held by the shareholders.
- The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

**13 Other Equity**

Particulars	Reserves and Surplus		Items of Other Comprehensive Income	Total
	General Reserve	Retained Earnings		
Balance as at 01 April, 2018	600.00	2,466.78	-	3,066.78
Additions during the year	-	436.10	-	436.10
Dividend	-	(130.00)	-	(130.00)
Corporate dividend tax on dividend	-	(26.72)	-	(26.72)
Balance as at 31 March, 2019	600.00	2,746.16	-	3,346.16
Additions during the year	-	321.45	-	321.45
Dividend	-	(170.00)	-	(170.00)
Corporate dividend tax on dividend	-	(34.94)	-	(34.94)
Balance as at 31st march 2020	600.00	2,864.67	-	3,464.67
Additions during the year	-	(708.08)	-	(708.08)
Dividend	-	(1,900.00)	-	(1,900.00)
Balance as at 31st march 2021	600.00	256.59	-	856.59

The description, nature and purpose of each reserve within equity are as follows:

**(a) General Reserve**

Free reserves to be utilised as per the provisions of the Companies Act, 2013.

**(b) Retained Earnings**

The balance consists of surplus retained from earned profits after payment of dividend and taxes thereon.

**Dividends (including dividend distribution tax) on Equity Shares**

The following dividends were declared and paid by the Company:

Particulars	₹ in Lakhs	
	Year ended 31-03-2021	Year ended 31-03-2020
Dividend (Refer Note 37)	1,900.00	170.00
Dividend distribution tax on final dividend to equity shareholders	-	34.94



LVP FOODS PRIVATE LIMITED  
Notes forming part of financial statements for the year ended 31st March 2021

(₹ in Lakhs)

14 Borrowings (Non-Current)

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Secured</b>		
<b>Term Loans :</b>		
- From Banks	-	574.99
		<b>574.99</b>
<b>Less : Current maturities of long term borrowings</b>		
<b>Secured</b>		
- From Banks		328.58
		<b>246.41</b>

(a) Term Loan of Rs 574.99 Lakhs (Previous Year : Rs. 903.57 Lakhs) from Bank is Secured by all trade receivable, movable fixed assets including Plant & Machinery (both present and future), mortgage over Immovable property situated at Hasanpur, District Amroha

(b) To be repaid in 14 equated quarterly installments of Rs. 82.14 lac w.e.f. 24.08.2018

(₹ in Lakhs)

15 Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
<b>For Goods and Services</b>		
a) total outstanding dues of micro and small enterprises ( Refer Notes 34)	-	-
b) total outstanding dues of creditors other than micro and small enterprises	1.40	701.51
	<b>1.40</b>	<b>701.51</b>

(₹ in Lakhs)

16 Other Current Financial Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of long term borrowings	-	328.58
Interest accrued but not due on borrowings	0.00	5.23
Capital Creditors	-	-
Security Deposits	0.00	426.67
Others	102.86	16.27
	<b>102.86</b>	<b>776.75</b>

(₹ in Lakhs)

17 Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory Dues	176.67	15.79
	<b>176.67</b>	<b>15.79</b>



(₹ in Lakhs)

18 Revenue From Operations

Particulars	As at March 31, 2021	As at March 31, 2020
<b>A Revenue from Contracts with Customers disaggregated based on nature of Product or Services</b>		
Sale of Products	-	99,744.10
-Milk Products	14.14	10.35
-Sale of Art Work	0.00	74.03
-Others		
<b>B Other Operating Revenue</b>	0.00	7.53
	<b>14.14</b>	<b>99,836.01</b>

(₹ in Lakhs)

19 Other Income

Particulars	As at March 31, 2021	As at March 31, 2020
Provision/liabilities no longer required, written back	-	-
Miscellaneous Income	-	18.17
Interest Income (As Per IND AS -115)	-	72.06
<b>Net gain/(loss) on fair value changes</b>		
Net gain/ (loss) on financial asset mandatorily measured at FVTPL	(0.02)	22.23
Net gain on sale financial asset measured at FTVPL	3.40	-
	<b>3.38</b>	<b>112.46</b>

(₹ in Lakhs)

20 Cost of Material Consumed

Particulars	As at March 31, 2021	As at March 31, 2020
Inventory of Raw materials at the beginning of the year		411.29
Add : Purchases and procurement expenses	6.45	93,001.29
Less: Inventory of Raw materials at the end of the year		(535.33)
	<b>6.45</b>	<b>92,877.25</b>
Inventory of Packing materials at the beginning of the year		98.12
Add : Purchases		1,999.44
Less: Inventory of Packing materials at the end of the year		(131.76)
	<b>-</b>	<b>1,965.80</b>
<b>Total Cost of Material consumed</b>	<b>6.45</b>	<b>94,843.05</b>

(₹ in Lakhs)

21 Employee Benefits Expenses

Particulars	As at March 31, 2021	As at March 31, 2020
Salaries, wages and bonus	-	11.20
	<b>-</b>	<b>11.20</b>



LVP FOODS PRIVATE LIMITED  
Notes forming part of financial statements for the year ended 31st March 2021

(₹ in Lakhs)  
(₹ in Lakhs)

22 Finance Cost

Particulars	As at March 31, 2021	As at March 31, 2020
Interest on Bank Loan	-	80.57
Other borrowing costs	-	0.04
		<u>80.61</u>

(₹ in Lakhs)

23 Depreciation and Amortisation

Particulars	As at March 31, 2021	As at March 31, 2020
Depreciation of Property, Plant and Equipment (Note No-2A)	-	269.36
Amortisation of Intangible Assets (Note No-2C)	-	-
		<u>269.36</u>

(₹ in Lakhs)

24 Other Expenses

Particulars	As at March 31, 2021	As at March 31, 2020
Conversion Charges	-	3,537.76
Power & Fuel	-	164.01
Rent	11.00	0.34
CSR Expenditure	-	18.07
Insurance	-	2.83
Directors sitting fees	1.25	1.18
Directors commission	-	9.10
Electricity and Water Expenses	0.08	0.08
Miscellaneous Expenses (refer Note No. 35)	14.84	73.00
	<u>27.17</u>	<u>3,806.37</u>



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

**25 Income Tax Expenses**

The major components of income tax expense for the year ended 31 March 2021 are as follows:-

(₹ in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Statement of Profit and loss</b>		
Current Tax	-	305.97
Deferred Tax - Current Year Loss-1.33 Lacs (Continuing Operation) and relating to origination and reversal of temporary differences- (197.61) Lacs (Discontinuing Operations).	(1.33)	(92.48)
	(197.61)	-
Tax Adjustments for earlier Year:- MAT-(21.27) Lacs (Continuing Operations) and Others-0.38 Lacs (Discontinuing Operations)	(21.27)	(0.02)
	0.38	-
<b>Income tax expense reported in the statement of profit or loss</b>	<b>(219.82)</b>	<b>213.47</b>
<b>Statement of Other Comprehensive Income</b>		
Deferred tax charged to Other Comprehensive Income	-	-

**Effective Tax Reconciliation**

Numerical reconciliation of tax expense applicable to profit before tax at the latest statutory enacted tax rate in India to income tax expense reported is as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Net Income/(Loss) before taxes	-16.10	534.92
Enacted tax rates	26.00%	33.38%
		178.58
<b>Increase/(reduction) in taxes on account of:</b>		
CSR Expenditure	11.00	6.03
Tax Holiday period	-	31.13
Others	-	-
<b>Income tax expense reported</b>	<b>(22.60)</b>	<b>213.47</b>

**Reconciliation of deferred tax assets/Deferred Tax (Liabilities)**

(₹ in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Opening Balance</b>	<b>(197.61)</b>	<b>(290.09)</b>
Deferred tax expense/(Income) during the period in Profit & Loss Statement	1.33	92.48
Deferred tax expense/(Income) during the period in Other Comprehensive Income	-	-
<b>Closing Balance</b>	<b>(196.28)</b>	<b>(197.61)</b>



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

**26 Discontinued operation**

Pursuant to consent accorded by Shareholders vide Special Resolution dated 28th June 2019 and subsequent approvals by Board of Directors and other concerned authorities, the Company had entered into two separate Business Transfer Agreements( BTA) dated 3rd March 2021 to transfer/ sell its Milk processing business (undertaking) and its Curd Chaach business (Undertaking) including related assets and liabilities thereto and assignment of agreements relating to the said Undertakings , as a going concern and on as is where basis , with effect from appointed date i.e. 1.4.2020 , by way of slump sale to M/s Terrestrial Foods Private Limited (TFPL) for a total sales consideration of Rs 2515 lacs.

The following Assets and Liabilities have been transferred to TFPL as on 1.4.2020 and loss on sale of Dairy business (comprising of Milk Processing business and Curd Chaach business) (Undertakings) has been recognised in the Statement of Profit & Loss account under discontinuing operations.

(Rs. in Lacs)	
Particulars	Total
1. Non-Current Asset	3,522.18
2. Current Asset	1,665.69
3. Non-Current Liabilities	575.00
4. Current Liabilities	1,186.06
<b>A. Net Asset (1+2-3-4)</b>	<b>3,426.80</b>
<b>B. Consideration against Slump Sale</b>	<b>2,515.00</b>
<b>Profit/(Loss) on Slump Sale (A-B)</b>	<b>(911.80)</b>

(₹ in Lakhs)

**27 Earning Per Share**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
a) - Net Profit for Basic EPS (₹ In Lakhs)	(708.08)	321.45
- Net Profit for Diluted EPS (₹ In Lakhs)	(708.08)	321.45
b) Weighted Average number of Equity Shares outstanding during the year - Basic &	20,00,000	20,00,000
<b>Earning Per Share - Basic (₹)</b>	<b>(35.40)</b>	<b>16.07</b>
<b>Earning per share - Diluted (₹)</b>	<b>(35.40)</b>	<b>16.07</b>
<b>Face value per share (₹)</b>	<b>10.00</b>	<b>10.00</b>



**28 Financial instrument and fair value measurement**

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's activities are exposed to a variety of financial risks from its operations. The Company's principal financial liabilities comprise Borrowings, Trade Payables, Security Deposit and Other Financial Liabilities. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include Cash and Cash equivalents, Trade Receivables, Security Deposit and Other Financial Assets that derive directly from its operations. The key financial risks include market risk (interest rate risk and commodity risk etc), credit risk and liquidity risk

**Market Risk:** Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments, security deposit, payables and loans and borrowings. Market prices comprise three types of risk: interest rate risk and other price risks.

**a) Interest Rate Risk :-**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company regularly scans the Market & Interest Rate Scenario to find appropriate Financial Instruments & negotiates with the Lenders in order to reduce the effect Cost of Funding.

**Interest Rate Sensitivity:** The following table demonstrates the sensitivity to a reasonably possible change in interest rates on financial assets affected. With all other variables held constant, the Company's profit / (Loss) before tax is affected through the impact on finance cost with respect to our borrowing, as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2021	As at March 31, 2020
<b>Change in Basis Points</b>	25	25
Effect on profit before tax	-	(1.44)
<b>Change in Basis Points</b>	(25)	(25)
Effect on profit before tax	-	1.44

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

**Commodity Price Risk and Sensitivity:**

The Company is exposed to the movement in price of key raw materials in domestic markets. The Company has in place policies to manage exposure to fluctuations in the prices of the key raw materials used in operations.

**Credit Risk**

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables). Credit risk arising from balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings. Credit Risk refers to the risk that a counterparty may default on its contractual obligations leading to a financial loss to the Company. Credit risk primarily arises from Trade Receivables, Other Financial Assets measured at amortised cost.

**Trade Receivable:-** Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed.

Impairment analysis is performed based on historical data at each reporting date.

The ageing of the trade receivables are given below:

Particulars	(₹ in Lakhs)		
	Upto 6 months	6 to 12 months	Total
<b>As at 31<sup>st</sup> march 2021</b>			
Unsecured	-	-	-
Allowances for doubtful Debts	-	-	-
<b>Net balance</b>	-	-	-
<b>As at 31<sup>st</sup> march 2020</b>			
Unsecured	428.29	-	428.29
Allowances for doubtful Debts	-	-	-
<b>Net balance</b>	<b>428.29</b>	-	<b>428.29</b>



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

**Liquidity Risk:**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings, and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(₹ in Lakhs)

Particulars	Carrying Amounts	Due within 1 year	Due between 1-3 years	Total
<b>As at 31st March 2021</b>				
Borrowings	-	-	-	-
Trade payables	1.40	1.40	-	1.40
Security Deposit	-	-	-	-
Other liabilities	102.86	102.86	-	102.86
<b>Total</b>	<b>104.26</b>	<b>104.26</b>	<b>-</b>	<b>104.26</b>
<b>As at 31st March 2020</b>				
Borrowings	574.99	328.58	246.41	574.99
Trade payables	701.51	701.51	-	701.51
Security Deposit	426.67	426.67	-	426.67
Other liabilities	350.08	350.08	-	350.08
<b>Total</b>	<b>2,053.25</b>	<b>1,806.84</b>	<b>246.41</b>	<b>2,053.25</b>



LVP FOODS PRIVATE LIMITED  
Notes forming part of financial statements for the year ended 31st March 2021

29 Fair Value of Financial Assets and Liabilities:  
Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the Companies

(₹ in Lakhs)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
At Amortized cost				
Investment	814.98	814.98	272.23	272.23
Trade Receivable	-	-	428.29	428.29
Cash & Cash Equivalent	252.25	252.25	83.36	83.36
<b>Total</b>	<b>1,067.23</b>	<b>1,067.23</b>	<b>783.88</b>	<b>783.88</b>
<b>Financial Liabilities</b>				
At Amortized Costs				
Borrowings	-	-	574.99	574.99
Trade payables	1.40	1.40	701.51	701.51
Others	102.86	102.86	776.75	776.75
<b>Total</b>	<b>104.26</b>	<b>104.26</b>	<b>2,053.25</b>	<b>2,053.25</b>

**Fair Valuation Techniques:**

The Company maintains policies and procedures to value Financial Assets & Financial Liabilities using the best and most relevant data available. The Fair Values of the Financial Assets and Liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company has disclosed financial instruments such as cash and cash equivalents, other bank balances, trade Receivables, borrowings, trade payables and other financial liability at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

The Company does not have any asset or liabilities that can be grouped into Level 1 to Level 3 for Fair value measurement

**Fair Value hierarchy**

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets, which have been measured subsequent to initial recognition at fair value as at 31<sup>st</sup> March, 2021:

(₹ in Lakhs)

Assets / Liabilities measured at fair value (Accounted)	As at March 31, 2021		
	Level 1	Level 2	Level 3
<b>Financial assets</b>			
Investment in Mutual Funds	814.98	-	-



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

**30. Related Party Transactions (to the extent identified by the Company)**

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are as follows:

**Related parties and their relationships**

SI No	Name of the entity in the Group	% Share holding/Voting Power	
		As at March 31,2021	As at March 31,2020
<b>A)</b>	<b>Associate of:</b>		
1	Bengal & Assam Company Limited (BACL)	99.99%	99.99%
<b>B)</b>	<b>Fellow Subsidiary</b>		
1	Umang Dairies Limited ( w.e.f 24/05/2019)		

**Key Managerial Personnel (KMP) :****Non-Executive Directors**

Smt. Mamta Singhania  
 Shri Ashok Kapoor Gupta  
 Shri Chaitanya Hari Singhania  
 Shri S.C. Gupta

SI No.	Nature of Transactions	Fellow Subsidiary	
		Umang Dairies Limited	
		2020-21	2019-20
1	Conversion Charges Paid (including advance)	-	3,551.71
2	Rent Received	-	5.90
3	Outstanding at end of the period - Receivable	-	454.34
4	Security Deposit	-	963.93

SI No	Nature of Transaction	2020-21	2019-20
		Key Management Personnels	Key Management Personnels
1	Director Sitting Fee to non-executive directors	1.25	1.18
2	Directors Commission	0	9.10



**LVP FOODS PRIVATE LIMITED**

Notes forming part of financial statements for the year ended 31st March 2021

**31 Contingent Liabilities**

- (a) Contingent Liabilities are not provided for and are disclosed by way of Notes to the Accounts.  
 (b) Penalty levied by FSSAI under appeal ₹ 1 Lacs (Previous Year ₹1.00 Lacs).  
 (c) Estimated amount of contract remaining to be executed on capital account (net of advance) ₹ Nil (previous year ₹ Nil lac)

32 According to Ind AS 108, identification of operating segments is based on Chief Operating Decision Maker (CODM) approach for making decisions about allocating resources to the segment and assessing its performance. The business activity of the company falls within one broad business segment

33 There is no eligible employee to whom the provisions of payment of Gratuity Act are applicable. Further, as there are no leaves due to any employee, there is no liability for leave encashment as at the year end.

34 The balances of Trade Receivables, Trade Payables, advances and Security Deposit received are in the process of confirmation / reconciliation.

**35 Auditors Remuneration :**

(₹ in Lacs)

Statutory Auditors:	For the year ended 2020-21	For the year ended 2019-20
Audit Fees	0.60	0.60
Tax Audit Fees	-	0.15
Other Services	0.15	0.15
Reimbursement of expenses	0.15	-
<b>Total</b>	<b>0.90</b>	<b>0.90</b>

36 The Company is in the process of identifying the micro, small & medium enterprises as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006." Amounts outstanding to the extent available with the Company -

Particulars	As at 31st March, 2021	As at 31st March, 2020
Principal amount and Interest due thereon remaining unpaid to any supplier	-	-
Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
The amount of interest due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued and remaining unpaid	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

37 The Company has paid the following dividends during the year

Particulars	For FY 2020-21	For FY 2019-21
Final dividend for FY 2018-19 @ Rs. 8.5 Per Share		170
Dividend Distribution Tax		34.94
Final dividend for FY 2019-20 @ Rs. 10 Per Share	200	
Interim dividend for FY 2020-21 @ Rs. 85 Per share	1700	



**LVP FOODS PRIVATE LIMITED**

**Notes forming part of financial statements for the year ended 31st March 2021**

**38 Deferred Tax Assets/(Liabilities)**

The Company has recognised Deferred tax assets on business loss for the current financial year (Rs 1.33 lacs, PY : Rs 0 Lacs) and carried over MAT credit entitlement (Rs. 168.08 Lacs, PY : Rs 144.93 Lacs) , Owing to reasonable certainty of availability of future taxable income to realize such assets.

Deferred Tax Assets on Short Term Capital Loss / Long Term Capital Loss incurred during the year amounting to Rs 74.03 Lacs has not been recognised as management is of the view that there would not be sufficient taxable capital gains income in near future.

**39 Expenditure /Earnings in Foreign Currency.**

C.I.F. value of Import of Machinery: Rs. Nil (Previous year ₹ NIL)

**40 Exceptional Item**

During the previous year, the Company had carried out Impairment testing determining the fair value less cost to sales and value in use . Such Valuation has been carried out by an Independent Valuer appointed in this respect by the management of the Company . For the said purpose, the entire Curd and Chaach manufacturing facility consisting of Plant and Equipment and its factory Building had been considered as CGU for arriving at the value in use. The recoverable amount of Curd and Chaach Unit was determined to be Rs 1225 lacs as on March 31, 2020. The value of Rs 1225 lacs has been estimated as per Discounted Cash Flow method based on the future projections and assumptions . The pre tax discount rate used for determining value in use is 18.3 % .

As the carrying value was more than the recoverable value, an impairment of Rs.301.60 Lacs on Plant and Machinery and Rs.96.40 lacs on Factory Building (total impairment loss amounting to Rs 398 lacs) has been recognised and debited to Profit & Loss Account of Previous Year as an exceptional item.

**41 Previous year figures have been regrouped/ rearranged/ recasted wherever considered necessary.**

As per our report of even date  
For **A. K. Gutgutia & Co.**  
Chartered Accountants  
( Firm Registration No. 000012N)



(Sumit Jain)  
Partner  
(Membership No. 99119)  
Place : New Delhi  
Date: 25/05/2021



  
Directors

  
Directors

