



ARPITA AGRO PRODUCTS PRIVATE LIMITED

AUDIT REPORT & BALANCE SHEET & PROFIT & LOSS ACCOUNT

**FOR THE YEAR ENDED
31ST MARCH 2020**

**RAJ KUMAR KOTHARI & CO.
CHARTERED ACCOUNTANTS
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KOLKATA-700001**

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Raj Kumar Kothari & Co.
Chartered Accountants

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To

The Members of **Arpita Agro Products Private Limited**
Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Arpita Agro Products Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit (or Loss) and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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 Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

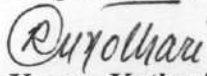
As required by Section 143(3) of the Act, we report that:

- (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, 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 the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is **exempted** from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations to the best of our knowledge which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Raj Kumar Kothari & Co.
Chartered Accountants
Firm Registration No. 320166E


Raj Kumar Kothari
Partner
Membership No. 055208

Place: Kolkata
Date: 07/10/2020
UDIN: 20055208AAAAFJ8384



Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Arpita Agro Products Private Limited** of even date)

1. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3(v) of the order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.



7. In respect of statutory dues-

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act is not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.



13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

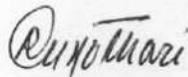
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Raj Kumar Kothari & Co.

Chartered Accountants

Firm Registration No. 320166E



Raj Kumar Kothari

Partner

Membership No. 055208

Place: Kolkata

Date: 07/10/2020

UDIN: 20055208AAAFJ8384



Annexure "B" to the Independent 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 **Arpita Agro Products Private Limited** of (even date)

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 **Arpita Agro Products Private Limited** ("the Company") as at March 31, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 in 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.



A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) 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.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 Raj Kumar Kothari & Co.
Chartered Accountants
Firm Registration No. 320166E

Raj Kumar Kothari

Raj Kumar Kothari
Partner
Membership No. 055208

Place: KOLKATA
Date: 07/10/2020

UDIN: 20055208AAAAFJ8384



ARPITA AGRO PRODUCTS PRIVATE LIMITED

BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104

BALANCE SHEET AS AT 31st March, 2020

Particulars	Note No.	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	2	55,926,000	55,926,000
(b) Reserves and Surplus	3	642,133,512	617,452,469
(c) Money received against share warrants			-
2. Non-Current Liabilities			
(a) Long-Term Borrowings	4	168,048,954	771,248,260
(b) Deferred Tax Liabilities (Net)		486,639	1,347,457
(c) Other Long Term Liabilities	5	3,569,842	3,569,842
3. Current Liabilities			
(a) Short-Term Borrowings	6	1,632,000	1,632,000
(b) Trade Payables	7	41,100,497	71,082,922
(c) Other Current Liabilities	8	16,310,696	18,646,626
(d) Short-Term Provisions	9	193,860,547	189,102,336
Total Equity & Liabilities		1,123,068,687	1,730,007,912
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	48,012,596	50,813,609
(ii) Capital Work-in-progress		3,364,130	100,000
(b) Long Term Loans and Advances	11	4,031,319	1,288,373
(c) Investments	11A	610,662,756	503,800,728
(d) Other Non Current Assets	12	191,995,270	40,638,880
2. Current Assets			
(a) Inventories	13	16,448,417	16,724,930
(b) Trade Receivables	14	9,967,114	41,232,767
(c) Cash and Cash Equivalents	15	163,370,029	1,042,020,051
(d) Short-Term Loans and Advances	16	67,173,415	29,211,419
(e) Other Current Assets	17	8,043,641	4,177,153
Total Assets		1,123,068,687	1,730,007,912

Notes forming part of the Accounts

Additional Notes forming part of Accounts

As per our report of even date attached

FOR RAJ KUMAR KOTHARI & CO.
CHARTERED ACCOUNTANTS

Firm Reg. No.: 320166E

Raj Kumar Kothari
RAJ KUMAR KOTHARI
[Partner]
Membership No. : 055208

PLACE: KOLKATA

DATED: 07/10/2020

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For ARPITA AGRO PRODUCTS (P) LTD

Managing Director
Managing Director

For ARPITA AGRO PRODUCTS (P) LTD

Director



ARPITA AGRO PRODUCTS PRIVATE LIMITED
BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 St. March, 2020

Particulars	Note No.	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Revenue from operations	18 & 19	339,452,300	1,276,007,487
Closing Stock of Shares			
Total Revenue		339,452,300	1,276,007,487
Expenses:			
Cost of materials consumed	20	220,740,390	184,933,167
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	1,890,659	(1,753,545)
Employee Benefit Expense	22	23,994,924	21,089,775
Financial Costs	23	21,545,081	60,989,610
Depreciation and Amortization Expense	24	8,440,712	9,146,486
Other Administrative Expenses	25	34,262,098	166,422,157
Total Expenses		310,873,864	440,827,650
Profit before exceptional and extraordinary items and tax		28,578,436.51	835,179,837
Profit/(Loss) before extraordinary items and tax		28,578,437	835,179,837
Extraordinary Items			
Profit before tax		28,578,437	835,179,837
Tax expense:			
(1) Current tax		4,758,211	189,102,336
(2) Deferred tax		860,818	-
(3) Taxes of earlier Years			
Profit(Loss) from the period from continuing operations		24,681,043	646,077,501
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		24,681,043	646,077,501
Earning per equity share:			
(1) Basic	0.00	4.41	115.52
(2) Diluted	0.00	4.41	115.52

Notes forming part of the Accounts

1 to 44

Additional Notes forming part of Accounts

As per our report of even date attached

FOR RAJ KUMAR KOTHARI & CO.
CHARTERED ACCOUNTANTS

Firm Reg. No.: 330166E

RAJ KUMAR KOTHARI

[Partner]

Membership No. : 055208

PLACE: KOLKATA

DATED: 07/10/2020

For ARPITA AGRO PRODUCTS (P) LTD.



For ARPITA AGRO PRODUCTS (P) LTD.

Director

Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

1) SIGNIFICANT ACCOUNTING POLICIES :

a. System of Accounting

The accompanying financial statements have been prepared under historical convention as a going concern, in accordance with applicable mandatory accounting standards issued by the ICAI & in accordance with Companies Act, 2013. Income & Expenditure is recognised on an accrual basis and are in accordance with the requirements of Companies Act. 2013.

Presentation and Disclosures

The Revised Schedule III has become effective from 1st April, 2015 for the preparation & presentation of Financial Statements. This has significantly impacted the disclosures and presentation made in the financial statements. Previous Years figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification and disclosures.

Use of estimates:

The presentation of financial statement in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

b. Revenue Recognition

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

- i. Sales are accounted for on basis of actual despatch of goods to the customers.
- ii. Items of Income/Expenditure are recognised on accrual basis and on mercantile basis. Provisions are made for all known losses and liabilities.

c. Fixed Assets

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring assets to their location and working condition inclusive of incidental expenses and financing cost till commencement of production and are net of cenvat/vat credit.

d. Depreciation & Amortisation

- i. Depreciation on Fixed Assets have been provided on Straight Line Method (SLM) basis at the rates and in the manner laid down in Schedule III of the Companies Act, 2013 on prorata basis for the period of use of the assets. No depreciation is provided on credit of taxes and duties availed on purchase of capital goods.

e. Borrowing Costs:

Borrowing Costs that are attributable to the acquisition or construction of Fixed Assets are capitalised as part of the cost of such assets for the period prior to the commencement of commercial production or installation. All other costs are charged to revenue.

f. Investments

Long Term Investments are stated at cost. Provision, if any, is made for permanent diminution in the value of investments. Current investments are stated at lower of cost or market value.

g. Inventories

Costs of inventory comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventory to present location and condition. The costs in respect of various items of inventory is computed as under:

- i. Costs of raw materials and stores include duties, taxes, freight and other expenses and is net of duty



Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

- drawback, CST refund, Modvat claims wherever made applicable. The cost is determined on FIFO basis.
- ii. Stock of finished goods are valued at cost or net realisable value, whichever is lower.
 - iii. Work-in-progress are valued at cost plus direct expenses.
 - iv. Stores, spares and consumables are valued at or below cost.
 - v. Goods/Materials in transit are valued at cost to date.
 - vi. Saleable scrap (including goods under process) are valued at estimated realisable value.

h. Indirect Taxes

- i. Credit of taxes and duties on input of materials are accounted for separately. Credits of taxes and duties on purchases of capital goods is reduced from the costs of the assets and no depreciation is charged thereon. Such credits are set off against taxes and duties payable on final good/services as per prevailing law.

i. Retirement Benefits

Liability in respect of retirement benefits is provided and/or funded and charged to the Profit & Loss

Account as follows:

Gratuity:

Gratuity is accounted for on cash basis.

Leave Encashment.

Leave encashment is accounted for on cash basis.

j. Tax Provision

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on "Accounting for taxes on income". Deferred Tax Asset arising mainly on account of brought forward losses and unabsorbed depreciation is recognised, only if there is a virtual certainty of its realisation, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each balance sheet date, carrying amount of deferred asset/liability shall be reviewed and the necessary adjustment to asset or liability shall be made.

k. Earnings per Share

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard AS-20 on "Earnings per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

l. Miscellaneous Expenditure

Miscellaneous Expenditure is written off to the Profit & Loss Account over a period of 10 years depending upon the nature and expected future benefit of such expenditure. The management reviews the amortisation period on a regular basis and if expected future benefits from such expenditure is significantly lower from previous estimate ; the amortisation period is changed accordingly.

m. Contingent Liabilities

Contingent Liabilities as defined in Accounting Standard (AS)-29 on "Provisions, Contingent liabilities and Contingent Assets "are not provided for but disclosed by way of Notes on Accounts.

n. Other Accounting Policies

These are consistent with generally accepted accounting principles.



ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31 st. March, 2020

Note : 2 Share Capital

Particulars	Current Yr. As on 31-03-2020	Previous Yr. ended March 31, 2019
AUTHORIZED CAPITAL		
6250000 Equity Shares of Rs. 10/- each.	62500000	62500000
75000 Preference Share @ Rs 100/- each	7500000	7500000
	70000000	70000000
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
<i>To the Subscribers of the Memorandum</i>		
5592600 Equity Shares of Rs. 10/- each fully paid.	55926000	55926000
Total	55926000	55926000

a) Reconciliation of Share Capital

Particulars	Current Yr. As on 31-03-2020		Previous Year ended March 31, 2019	
	Number	Amount	Number	Amount
At the beginning of the year	5,592,600	55,926,000	5,592,600	55,926,000
+/- Adjustments during the year			-	-
Outstanding at the end of the year	5,592,600	55,926,000	5,592,600	55,926,000

b) Rights, Preferences, and Restrictions attached to Shares

Equity Shares

The Company has one class of Equity Shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their share holding.

c) There are NIL number of shares (Previous Year NIL) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.--- N.A

d) Shares in the Company held by each shareholders holding more than 5% shares

Name of the Shareholder	No of Shares Held	Percentage
Joydeep Majumder	1690074	30.22
Sudip Majumder	1529500	27.35
Aparajita Majumder	829500	14.83
Joita Majumder	605500	10.83
Arpita Majumder	605500	10.83
Nilothpaula Majumder	332426	5.94

e) There are nil number of shares (Previous Year Nil) reserved for issue under option and contracts/ commitment for the sale of shares/investment including the terms and amounts.

f) For the period of 5 years immediately preceeding the date as at which the Balance Sheet is prepared :

Particulars	No of Shares
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without	Nil
Aggregate number and class of shares allotted	Nil
Aggregate number and class of shares bought	Nil

g) There are no securities (Previous Year No) convertible into Equity/ Preferential Shares

h) There are no calls unpaid (Previous Year No) including calls unpaid by Directors and Officers as on Balance Sheet date.



ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31 st. March, 2020

Note : 3 Reserve & Surplus

Particulars	Current Yr. As on 31-03-2020	Previous Yr. ended March 31, 2019
Profit & Loss Account		
Balance brought forward from previous year	617,452,469	(28,625,032)
Less : Bonus Shares issued	24,681,043	646,077,501
Add: Profit for the period		
Total	642,133,512	617,452,469

Note : 4 Secured Long Term Borrowings

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
- Term Loan		
Financial Institutions	168,048,954.35	771,248,260
ICICI BANK LTD (OD:000605031250)		
Total	168,048,954	771,248,260

Note : 5 Other Long Term Liabilities

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31,
Provision for FBT A/Y 2007-08	440.00	440.00
Provision for FBT A/Y 2008-09	271.00	271.00
Provision for FBT A/Y 2009-10	341.00	341.00
Provision for Taxation A/Y 2008-09	90.00	90.00
Provision for Taxation A/Y 2013-14	2,114,000.00	2,114,000.00
Provision for Taxation A/Y 2012-13	1,210,000.00	1,210,000.00
Provision for Taxation A/Y 2014-15	244,700.00	244,700.00
Total	3,569,842.00	3,569,842.00

Note : 6 Short Term Borrowings

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
<u>Loan Repayable on Demand</u>		
- Loans from Others	1,632,000	1,632,000
Total	1,632,000.00	1,632,000.00

Note : 7 Trades Payable

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Sundry Creditors	41,100,497.36	71,082,922.16
Total	41,100,497.36	71,082,922.16



ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Balance Sheet as at 31 st. March, 2020

Note : 8 Other Current Liabilities

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Sundry Creditors for Expenses	-	-
Liabilities for Expenses	1,388,605.95	1,287,296
Sundry Creditors for Other Finance	2,538,346.97	1,980,222
GST Payable	2,715,180.51	5,353,121
Advance from Customers	7,958,832.17	8,398,084
Other Liabilities	1,709,730.20	1,627,903
Total	16,310,696	18,646,626

Note : 9 Short Term Provisions

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Others		
Provision for Taxation AY: 2020-21	4,758,211.00	
Provision for Taxation AY: 2019-20	189,102,336.00	189,102,336.00
Total	193,860,547.00	189,102,336.00



ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Balance Sheet as at 31 st. March, 2020

Note : 10 Tangible Assets

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
AAPPL LAB. EQUIPMENTS	170,504.73	99,949.25
AAPPL PLANT & MACHINERY	11,659,695.05	12,592,997.21
BLOCKS & DICES	5,587.80	8,144.90
COMPUTER	75,153.81	83,988.62
ELECTRIC INSTALLATION	1,590.00	2,779.97
FACTORY BUILDING	12,027,945.00	13,323,418.80
FACTORY BUILDING -TEA DIVISION	-	-
FIRE FIGHTING EQUIPMENT	1,718.00	1,718.00
FURNITURE & FIXTURES	107,690.27	138,954.84
LAND	10,154,390.00	10,154,390.00
LAND REGISTRATION CHARGES	-	-
MOTOR CAR	13,800,371.51	14,395,924.25
OFFICE EQUIPMENT	7,949.84	11,343.53
PLANT & MACHINERY-TEA DIVN	-	-
Total	48,012,596	50,813,609.37

Note : 11 Long Term Loans and Advances

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
a) Secured, Considered Good :		
Security Deposit	2,413,523.00	263,523.00
Advance for Plant and Machinery	525,000.00	75,000.00
- Staff Advances	1,092,796.00	949,850.00
Total	4,031,319	1,288,373

Note : 11A Investment

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
INVESTMENT FOR PROPERTY (MIRA GARDEN.)	32,965,808.30	32,961,812.30
INVESTMENT FOR PROPERTY (JOINT VENTURE)	507,157,870.33	419,837,387.33
INVESTMENT FOR AGRI PROJECT-NAGPUR	21,965,000.00	21,965,000.00
INVESTMENT FOR BUILDING CONSTRUCTION - NAGPUR , FALKE LAY OUT)	11,389,091.64	9,274,040.66
INVESTMENT-TDR AT 62 FREINDS COLONY	1,556,058.00	
INVESTMENT IN SOMBARIA TEA CO	6,150,000.00	
INVESTMENT FOR HOUSING PROPERTY-PANVEL-MUMBAI	14,941,788.00	13,237,488.00
INVESTMENT FOR PROPERTY (ROYCHOWK)	12,912,140.00	4,900,000.00
INVESTMENT FOR FOR PROPERTY (RISHRA)	1,625,000.00	1,625,000.00
Total	610,662,756.27	503,800,728.29

Note : 12 Other Non Current Assets

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Advance Income Tax (A.Y-2014-15)	1,000,000.00	1,000,000.00
Advance Income Tax (A.Y-2012-13)	1,210,000.00	1,210,000.00
ADV INCOME TAX.APPEAL(2012-2013)	898,000.00	898,000.00
ADVANCE EXCISE(Against.Appeal)	400,000.00	400,000.00
ADVANCE INCOME TAX(:2019-2020)	185,000,000.00	35,000,000.00
Income Tax Receivable A/c	16,880.00	16,880.00
ADVANCE INCOME TAX(:2020-2021)	1,000,000.00	
Adv. Income Tax Appeal (Ay : 2017-18)	356,390.00	
Advance Income Tax (A.Y-2013-14)	2,114,000.00	2,114,000



ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Balance Sheet as at 31 st. March, 2020

Total	191,995,270	40,638,880
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Note : 13 Inventories

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Raw Material	9,976,788.00	4,430,117.00
Work-in-Progress	3,186,881.00	7,119,406.00
Finished Goods	3,284,748.00	5,175,407.00
Stock-in-Trade		
Total	16,448,417.00	16,724,930.00

[Stock-in-trade as per Inventories taken Valued & Certified by the Management]

The cost of various categories of inventory is determined as follows :

- a) Raw Materials :
- b) Finished Goods :
- c) Stores & Spares :

Note : 14 Trade Recievables

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
<u>Sundry Debtors</u>		
Outstanding for more than six months	9,967,114.38	41,232,767.36
Other Debts -		
Total	9,967,114.38	41,232,767.36

Note : 15 Cash & Cash Equivalent

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
<u>Cash-in-Hand</u>		
Cash Balance(As Certified by Management)	10,099,698.70	7,755,641
Petty Cash Factory	61,467.63	72,449
Sub Total (A)	10,161,166.33	7,828,089
<u>Bank Balance</u>		
Corporation Bank	899.84	899.84
Fixed Deposit	146,255,167.00	1,031,280,701.00
ICICI Bank Ltd (CA:627805017742)	6,709,442.82	2,800,940.48
INDUSIND BANK(CA:200998901420)	1.00	1.00
ICICI BANK (A/C NO. 179005000378)	105,360.93	35,901.75
ICICI BANK LTD (CA:000605033856)	25,000.00	
ICICI BANK LTD (OD:000605031250)		
STATE BANK OF INDIA(CA:32684719348)	47,797.01	38,282.37
ING VYSYA BANK(CA:566011022481)	30,000.00	30,000.00
ING Vysya Bank - CA		
INDUSIND BANK(CC:650014025003)	1,210.10	5,235.10
ICICI BANK(CA 627805016336)	33,984.00	
Sub Total (B)	153,208,863	1,034,191,962
Total [A + B]	163,370,029	1,042,020,051



ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Balance Sheet as at 31 st. March, 2020

Note :16 Short Terms Loans and Advances

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Loans & Advances to Related Parties	4,631,958.86	5,000,202.92
Others	16,678,525.64	16,440,945.64
Advance to creditors	23,274,163.61	
Race Automobiles Pvt. Ltd.	22,368,346.50	2,651,994.00
GST Input	220,420.12	5,118,276.44
Total	67,173,415	29,211,419

Note :17 Other Current Assets

Particulars	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Miscellaneous Expenditures (To the extent not written off and adjusted)	-	-
Deffered Revenue expenditure Insurance	-	-
Factory Renovation ??	-	-
Tds -2014-15	693,501.00	693501
Tds -2015-16	410,692.00	410692
TCS (DR.) FY : 2019-20	48,100.00	0
TDS(DR) FY : 2019-20	2,064,637.81	0
C Excise B.E.D.PLA	33,463.68	33463.68
C Excise B.E.D.RGC/RGA	271,255.31	-271255.31
C Excise E.CESS-RGC/PLA/RGA/RGC	7,956.32	7956.32
C Excise Input on Capital Goods	28,098.00	28098
C Excise Reversal Account	1,268.00	1268
Excise Deposit Against Stay Order	216,300.00	216300
Service Tax Input Credit	3,041,320.44	3041320.44
Vat Refundable Account	15,809.30	15809.3
CLOSING STOCK (B/S) EQUITY SHARE	1,753,750.00	
Total	8,043,641	4,177,153



ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Profit & Loss Account as at 31 st March, 2020

Note : 18 Revenue from Operations

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Sale of Products	318,537,468.12	196,514,529.01
SALES (BRAND SALE)	-	1,000,000,000.00
Total	318,537,468	1,196,514,529

Note : 19 Other Income

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Return on Investment	-	7,350,315.94
Interest of Fixed Deposit	20,594,757.00	70,461,522.00
Misellaneous Income	247,575.00	1,205,203.90
Dividend Income	72,500.00	-
Liability written off	-	475,915.86
Total	20,914,832	79,492,958

Note : 20 Cost of Material Consumed

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Raw Materials Consumed		
Opening Stock	11,549,523	19,642,753
Add : Purchase	222,354,536	176,839,937
	233,904,059	196,482,690
Less : Closing Stock	13,163,669	11,549,523
	220,740,390	184,933,167
Total	220,740,390	184,933,167

Note : 21 Change in Inventories

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Opening Stock	5,175,407	3,421,862
Closing Stock	3,284,748	5,175,407
Total	1,890,659	(1,753,545)

Note : 22 Employment Benefit Expenses

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Salaries, Bonus, PF & ESIC	20,769,924	18,689,775
Directors Remuneration	3,225,000	2,400,000
Total	23,994,924	21,089,775

Note : 23 Financial Cost

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Interest on Bank O/D	13,880,736	46,807,169
Interest on Secured Loan	5,314,946	4,326,774
Interest on Un-Secured Loan	-	45,322
Interest on TOI(Bennette & Coleman)	-	5,700,000
Interest on late payment of dues	1,946,307	3,698,544
Bank Charges & Commission	403,092	411,801
Total	21,545,081	60,989,610



ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Profit & Loss Account as at 31 st March, 2020

Note : 24 Depreciation & Amortised Cost

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Depreciation	8,440,712	9,146,486
Total	8,440,712	9,146,486

Note : 25 Other Administrative Expenses

Particulars	Current Yr. As on 31 03-2020	Previous Year ended March 31, 2019
Brand Promotional Expenses	-	12,982,055
Consumption Stores & Spares	553,895	501,874
Power & Fuel	2,452,508	2,034,466
Rent	2,535,000	260,000
Repairs to Machinery	4,455,939	7,581,801
Insurance Charges	862,718	573,582
Rates & Taxes	2,113,691	617,984
Auditor's Remuneration	65,000	40,000
Internal Audit Fees	-	180,000
Foreclosure Charges	-	67,110
Subscription & Donation	3,237,238	2,828,038
Miscellaneous Expenses	17,986,109	138,755,248
Total	34,262,098	166,422,157



ARPITA AGRO PRODUCTS PRIVATE LIMITED
BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104

	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Consumption Stores & Spares		
Conversion Charges	-	-
Stores & Consumables	434866.81	404938.03
Packing & Forwarding	119028.39	96935.62
Total	553,895.20	501,873.65
Power & Fuel	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Electricity Charges	2,241,944.85	1,942,626.00
Fuel Expenses	210,563.00	91,840.00
Total	2,452,507.85	2,034,466.00
Repairs & Maintenance	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Repairs & Maintenance	4,455,938.70	7,581,800.79
Total	4,455,938.70	7,581,800.79

	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
Rates & Taxes		
Rates & Taxes	2,113,691.20	617,318.00
Entry Tax		666.00
Excise Duty		
Total	2,113,691.20	617,984.00



ARPITA AGRO PRODUCTS PRIVATE LIMITED
BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104

	Current Yr. As on 31- 03-2020	Previous Year ended March 31, 2019
Misc Expenses		
Advertisement & Publicity	10,544.00	5,100,000.00
ANNUAL ADMINISTRATIVE CHARGES	1,200,000.00	
Warrant Redemption Expenses	-	22,019,755.61
ADVERTISEMENT EXPENSES (Amortised)	-	86,529,089.62
Appeal Fees	-	46,720.00
ASSETS WRITTEN OFF	-	30,095.80
Car Registration Charges	-	207,490.00
Car Road Tax & RTO Charges	-	1,250,291.00
Central Sales Tax	-	112,998.00
SALES PROMOTION EXPENSES	274,901.96	-
CORPORATE EXPENSES	287,340.00	394,521.00
Deferred Revenue Exp Written Off	-	743,529.00
Filling & Packing Charges	2,744,655.10	1,982,259.39
Brokerage & Commission	218,490.00	40,356.13
INCIDENTAL EXPENSES	31,003.00	-
INTERNET EXPENSES		-
Late Fees for Stat Dues		131,912.00
Legal & Professional Fees	1,226,593.72	981,726.00
Licence Fees /Enlistment Charges	45,150.00	50,800.00
Logistics & Forwarding Charges	4,966,374.00	6,303,924.00
LOSS ON SALE OF ASSET	550,286.60	939,753.99
LOSS ON SHARE TRADING	1,958,763.84	
MISC & OTHER CHARGES	311,599.56	-
MOTOR CAR UPKEEP	4,515.00	73,118.00
Office Expenses	425,853.14	399,640.61
Penalty on Stat Tax		2,123,780.60
Postage & Telegram	24,856.20	59,832.20
Pollution Charges	92,155.00	-
PREPAID EXPENSES WRITTEN OFF		159,954.00
Printing & Stationery Expenses	- 290,422.70	273,445.39
Professional Tax-Company		7,500.00
Loan Processing Fees	1,005,363.44	35,514.00
Sales Promotion		5,376,314.87
Security Charges	327,907.00	954,380.00
Subscription		83,550.00
Telephone Expenses	416,654.40	613,863.56
Testing Charges	45,050.00	320,250.50
Travelling & Conveyance	1,527,630.02	1,383,427.50
Website Expenses		25,455.00
Total	17,986,108.68	138,755,247.77



ARPITA AGRO PRODUCTS PRIVATE LIMITED
BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104

Salaries, Bonus, PF & ESIC	Current Yr. As on 31-03-2020	Previous Year ended March 31, 2019
AAPPL SALARY A/C	8,828,047.00	1,333,170.00
BASIC PAY	1,416,621.00	226,581.00
CITY ALLOWANCE	283,308.00	327,454.00
BONUS	917,108.00	-
EX - GRATIA	213,211.00	193,839.00
CONVEYANCE ALLOWANCE	1,437,234.00	41,476.00
EMPLOYEE'S GRATUITY	186,282.00	114,283.00
EMPLOYER'S CONTD (P.F)	1,082,844.00	26,027.00
EMPLOYER'S CONTD. (E.S.I)	257,366.00	1,966,537.00
HOUSE RENT ALLOWANCE	2,243,474.00	844,550.00
MEDICAL ALLOWANCE	141,665.00	9,022,564.00
MEDICAL EXPENSES	44,361.00	596,075.00
STAFF WELFARE	554,402.00	863,016.00
WAGES	3,164,001.00	3,134,203.00
		-
Total	20,769,924.00	18,689,775.00



Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

26) Contingent Liabilities - NIL

27) Secured Loans

Cash Credit Limit of Rs 8.00 Crores is secured against hypothecation of Stock of Raw Materials, WIP, Finished Goods, Book Debts, and Equitable Mortgage of factory Land & Building & House Property and further hypothecation of Plant & Machinery, and Personal Guarantee of Directors.

ii. All other Term Loan from various Financial Institution is secured by charge of Personal Land & Buildings of Directors and also Guaranteed by Directors.

28) No person was employed by the company either throughout the year or for a part of the year under review whose remuneration for that year in the aggregate was not less than Rs.24,00,000/- or for any part of that year at a rate which in the aggregate was not less than Rs.2,00,000/- per month.

29) Benefits to Employees:

No provision for payment of gratuity and leave encashment has been made these are accounted for on cash basis.

30) Deferred Tax

Pursuant to the Accounting Standard (AS-22) relating to "Accounting for taxes on Income" the Company has debited net deferred tax liability arising during the year to the Profit & Loss A/c.

The movement of deferred taxation during the year on account of timing difference is as follows:

Particulars	Deferred Tax Asset	Deferred Tax Liability	Amount
Opening Balance as at 1.4.2019	-	1,347,457	1,347,457
During the year - Depreciation	-	(860,818)	(860,818)
Net Deferred Tax Liability	-	486,639	486,639

31) The Balance of Sundry Debtors, Advances Recoverable & Sundry Creditors are subject to their confirmation.

32) In the opinion of Management and to the best of their knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.

33) Managerial Remuneration

Amount (Rs.)

Joydeep Majumder	1500000
Sudeep Majumder	1500000
Akshay Shankar Das	225000
	3225000

34) Remuneration to Auditors

Amount (Rs.)

a) Statutory Audit Fees (including Tax Audit fees)	50000
	50000

35) Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006

The Company has initiated the process of obtaining information from Suppliers regarding their registration (filing of Memorandum) under the Micro, Small and Medium Enterprises Development Act, 2006. According to the information available with the Company there was no amount (principal and/or interest) due to any micro/small enterprises as at the end of the year. There is no delay in payment to SME during the year. No interest was paid/payable on account of delay in payment to SME during the year in terms of section 16 of the MSMED Act, 2006.

36) In accordance with the provisions of Accounting Standard on Impairment of Assets, (AS-28), the management has made assessment of assets in use and considering the business prospects related thereto, no provision is considered necessary in these accounts on account of impairment of assets.

37) There are no present obligations requiring provision in accordance with the guiding principles as enunciated in Accounting Standard "Provisions, Contingent Liabilities and Contingent Assets" (AS-29), as it is not probable that the outflow of resources embodying economic benefits will be required.



Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

38) Calculation Of Basic Earning Of share

	Current Year	Previous Year
Profit After Tax	24681043	646077501
Less : Preference Tax & dividend	0	0
Profit available to equity shareholder A	24681043	646077501
No of share outstanding B	5592600	5592600
EPS C=A/B	4.41	115.52

39) Inter Unit transfer of finished goods are made at prevailing market rates.

40) During the year no fixed assets have been sold due to obsolescence and non-utilisation of the same.

41) Additional information pursuant to paragraph 3 and 4 of part (II) of Schedule (VI) of the Companies Act, 1956.

In view of the nature of the company, the management is not disclosing the quantitative information of raw materials and other ingredients in order to safeguard the interest of the Company.

42) Related Party Transactions

- A. List of related parties over which control of the Company exists-None
 B. Name of the related parties with whom the transactions were carried out during the year.

Name of the Related Party	Relationship
Joydeep Majumder	Key Managerial Person
Sudeep Majumder	
Aparajita Majumder	Wife of Joydeep Majumder
Nilothpaula Majumder	Wife of Sudeep Majumder
Arpita Majumder	Daughter of Joydeep Majumder
Akshay Shankar Das	Son-in-Law of Joydeep Majumder
Nilapet	
Life Chemical Pvt Ltd	Enterprise over which KMP or relative of the KMP exercises significant influence
Joita Enterprises Pvt Ltd	
Joy Majumder & Co	
K. J. Realinfra Pvt. Ltd.	

C. Transaction during the year with related parties

(Amount in Rs.)

Nature of Transaction	KMP	Enterprises of KMP	Total
Remuneration	3,225,000	-	3,225,000
Salary	1,233,818	-	1,233,818
Filling & Packaging Charges		2,725,760	2,725,760
Conversion Charges		-	-
Interest Recd.		-	-
Purchase		3,799,677	3,799,677
Purchase (Packing Materials)		20,340,045	20,340,045
Sales		100,208	100,208
Loan Paid	-	-	-

Relationship	Name	Balance as on 31.03.2020
Key Managerial Person	Joydeep Majumder	- Cr
	Sudeep Majumder	Dr
Wife of Joydeep Majumder	Aparajita Majumder	-
Wife of Sudeep Majumder	Nilothpaula Majumder	-
Daughter of Joydeep Majumder	Arpita Majumder	133,068 Dr.
	Nilapet	15,237,837 Dr.
	Life Chemical Pvt Ltd	9,821,771 Dr.
Enterprise over which KMP or	Joita Enterprises Pvt Ltd	Dr



Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

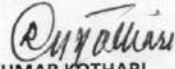
relative of the KMP exercises significant influence	Joy Majumder & Co K. J. Realinfra Pvt. Ltd.	Dr. 1,632,000 Cr
--	--	---------------------

- 44) The previous financial year's figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.
- 45) The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standard notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a small and medium sized company, except for AS-18, "Related Party Disclosures" issued by the Institute of the Chartered Accountants of India, which in opinion of the management is not material keeping in mind the size of the Company and nature of its business.
- 46) Other information N.A.

As per our report of even date attached

FOR RAJ KUMAR KOTHARI & CO.
CHARTERED ACCOUNTANTS

Firm Reg. No.: 320166E

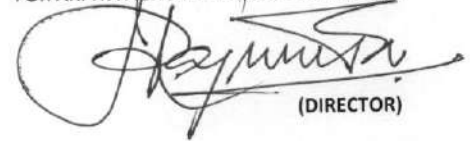

RAJ KUMAR KOTHARI
[Partner]

Membership No. : 055208

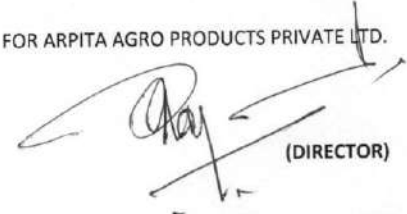
PLACE: KOLKATA

DATED: 07/10/2020

FOR ARPITA AGRO PRODUCTS PRIVATE LTD.


(DIRECTOR)

FOR ARPITA AGRO PRODUCTS PRIVATE LTD.


(DIRECTOR)



ARPITA AGRO PRODUCTS (P) LTD
Bakrahat Road, Rasapunja, South 24 Pgs, Kolkata – 700 104

FINANCIAL STATEMENT
F.Y. 2020-2021

MUSKARA & ASSOCIATES

Chartered Accountants

6A Kiran Shankar Roy Road, 2nd Floor,
Kolkata 700 001

Mob : +91 9831031313

Phone: 033- 40033370/71/72

Email: muskaraanand@gmail.com





INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF

ARPITA AGRO PRODUCTS PRIVATE LIMITED

Report on the Financial Statements for the year ended on March 31, 2021

Opinion

We have audited the accompanying financial statements **ARPITA AGRO PRODUCTS PRIVATE LIMITED** which comprises the Balance Sheet as at March 31, 2021, Cash Flow and the Statement of Profit and Loss, for the year then ended March 31, 2021, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, Cash flows and Profit & Loss for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

Muskara & Associates

Chartered Accountant



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

Responsibility of Management and those charged with governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

A further description of the auditor's responsibilities for the audit of the financial statements is included in **Annexure A**. This description forms part of our auditor's report.





Report on Other Legal and Regulatory Requirements

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 B**, a statement on the matters specified in paragraphs 3 and 4 of the Order is applicable.

1. 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, Cash flow and the Statement of Profit and Loss Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) As per MCA notification dated 13th June, 2017, Since it is covered under the Company having turnover less than 50 crore and borrowings less than 25 crore. then it is not required to report on adequacy on internal financial control on financial reporting of the company and its operating effectiveness.
- g) In our opinion and to the best of our information and according to the explanations given to us the Company has paid remuneration to its directors during the year and the provisions of section 197(16) of the Act in relation to managerial remuneration is applicable to public limited company only. Hence provisions relating to sec 197 are not applicable here.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Muskara & Associates
Chartered Accountants
Firm Registration No: 322887E



Place: Kolkata
Date: 3rd November 2021

UDIN- 22057243AAAAAB9469
CA Anand Muskara
Partner
Membership No: .057243

Annexure A

Responsibilities for Audit of Financial Statement

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of 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 audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.





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

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

For Muskara & Associates
Chartered Accountants
Firm Registration No: 322887E

Place: Kolkata
Date: 3rd November 2021

UDIN- 22057243AAAAAB9469
CA Anand Muskara
Partner
Membership No: .057243



Annexure B to the Independent Auditor's Report

Statement referred to in our report of even date to the members of **ARPITA AGRO PRODUCTS PRIVATE LIMITED** on the financial statements for the year ended 31st March, 2021.

(i) **FIXED ASSETS AND IMMOVABLE PROPERTIES**

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification

(ii) **INVENTORY**

- a) The inventories have been physically verified during the year by the management. In our opinion, 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 are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification

(iii) **LOANS**

The Company has granted loan, secured or unsecured, to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Act and complied accordingly.

(iv) **COMPLIANCE OF SEC.185 & 186 OF THE COMPANIES ACT, 2013**

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.

(v) **DEPOSITS**

The Company has not accepted any deposit from the public.

(vi) **COST RECORDS**

As per information and explanations given by the management, maintenance of cost records as prescribed by the Central Government under section 148(1) of the Act is not applicable to the Company.



(vii) **STATUTORY DUES**

On the basis of our examination, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales Tax, duty of Customs, duty of Excise, Cess, with appropriate authorities however the company have following disputed statutory dues in Income Tax :-

- a. A.Y 2017-2018 the outstanding disputed amount in Income Tax Rs.17,81,947 dated 18.12.2019 as per notice no:-ITBA/AST/S/156/2019-20/1022587876(1).
- b. A.Y 2014-2015 the outstanding disputed amount in Income Tax Rs.3,68,911.

(viii) **REPAYMENT OF DUES**

The Company does not default any loan from any financial institution, banks, Government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) **MONEY RAISED THROUGH PUBLIC ISSUE & TERM LOANS - APPLICATION**

The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) **FRAUD**

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) **MANAGERIAL REMUNERATION**

In our opinion and to the best of our information and according to the explanations given to us the Company has paid remuneration to its directors during the year and the provisions of section 197(16) of the Act in relation to managerial remuneration is applicable to public limited company only. Hence provisions relating to sec 197 is not applicable here.

(xii) **REQUIREMENT BY A NIDHI COMPANY**

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

(xiii) **RELATED PARTY TRANSACTIONS**

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards



(xiv) **PREFERENTIAL ALLOTMENT/PRIVATE PLACEMENT**

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) **NON CASH TRANSACTIONS WITH SPECIFIED PERSON(S)**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

- (xvi) The Company is not engaged in any NBFC Activity hence it is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Muskara & Associates
Chartered Accountants
Firm Registration No: 322887E



UDIN- 22057243AAAAAB9469
CA Anand Muskara
Partner
Membership No: .057243

Place: Kolkata
Date: 3rd November 2021

Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

1) SIGNIFICANT ACCOUNTING POLICIES :

a. System of Accounting

The accompanying financial statements have been prepared under historical convention as a going concern, in accordance with applicable mandatory accounting standards issued by the ICAI & in accordance with Companies Act, 2013. Income & Expenditure is recognised on an accrual basis and are in accordance with the requirements of Companies Act, 2013.

Presentation and Disclosures

The Revised Schedule III has become effective from 1st April, 2015 for the preparation & presentation of Financial Statements. This has significantly impacted the disclosures and presentation made in the financial statements. Previous Years figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification and disclosures.

Use of estimates:

The presentation of financial statement in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

b. Revenue Recognition

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or

- i. Sales are accounted for on basis of actual despatch of goods to the customers.
- ii. Items of Income/Expenditure are recognised on accrual basis and on mercantile basis. Provisions are made for all known losses and liabilities.

c. Fixed Assets

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring assets to their location and working condition inclusive of incidental expenses and financing cost till commencement of production and are net of cenvat/vat credit.

d. Depreciation & Amortisation

a) Property, plant and equipments are stated at cost (of acquisition/ construction, as the case may be) net of CENVAT (if any), less accumulated depreciation and accumulated impairment losses, if any. All costs, including borrowing costs up to the date asset is put to use are capitalized.

b) Expenses relating to project, prior to commencement of commercial operation, are considered as pre-operative expenditure and shown under capital work-in-progress.

c) Depreciation is provided as per Schedule II of companies act 2013 based on useful life of assets.

d) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax after retaining the residual value, in the opening balance of Profit and Loss Account amounting (if any)



Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

e. Borrowing Costs:

Borrowing Costs that are attributable to the acquisition or construction of Fixed Assets are capitalised as part of the cost of such assets for the period prior to the commencement of commercial production or installation. All other costs are charged to revenue.

f. Investments

Long Term Investments are stated at cost. Provision, if any, is made for permanent diminution in the value of investments. Current investments are stated at lower of cost or market value.

g. Inventories

Costs of inventory comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventory to present location and condition. The costs in respect of various items of inventory is computed as under:

- i. Costs of raw materials and stores include duties, taxes, freight and other expenses and is net of duty drawback, CST refund, Modvat claims wherever made applicable. The cost is determined on FIFO basis.
- ii. Stock of finished goods are valued at cost or net realisable value, whichever is lower.
- iii. Work-in-progress are valued at cost plus direct expenses.
- iv. Stores, spares and consumables are valued at or below cost.
- v. Goods/Materials in transit are valued at cost to date.
- vi. Saleable scrap (including goods under process) are valued at estimated realisable value.

h. Indirect Taxes

- i. Credit of taxes and duties on input of materials are accounted for separately. Credits of taxes and duties on purchases of capital goods is reduced from the costs of the assets and no depreciation is charged thereon. Such credits are set off against taxes and duties payable on final good/services as per prevailing law.

i. Retirement Benefits

Liability in respect of retirement benefits is provided and/or funded and charged to the Profit & Loss Account as follows:

Gratuity:

Gratuity is accounted for on cash basis.

Leave Encashment.

Leave encashment is accounted for on cash basis.

j. Tax Provision

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on "Accounting for taxes on income". Deferred Tax Asset arising mainly on account of brought forward losses and unabsorbed depreciation is recognised, only if there is a virtual certainty of its realisation, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each balance sheet date, carrying amount of deferred asset/liability shall be reviewed and the necessary adjustment to asset or liability shall be made.



Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

k. Earnings per Share

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard AS-20 on 'Earnings per Share'. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

l. Miscellaneous Expenditure

Miscellaneous Expenditure is written off to the Profit & Loss Account over a period of 10 years depending upon the nature and expected future benefit of such expenditure. The management reviews the amortisation period on a regular basis and if expected future benefits from such expenditure is significantly lower from previous estimate ; the amortisation period is changed accordingly.

m. Contingent Liabilities

Contingent Liabilities as defined in Accounting Standard (AS)-29 on "Provisions, Contingent liabilities and Contingent Assets "are not provided for but disclosed by way of Notes on Accounts.

n. Other Accounting Policies

These are consistent with generally accepted accounting principles.



ARPITA AGRO PRODUCTS PRIVATE LIMITED**BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104****BALANCE SHEET AS AT 31st March, 2021**

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of Previous reporting period 31.03.2020
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	2	5,59,26,000.00	5,59,26,000.00
(b) Reserves and Surplus	3	66,32,95,654.94	64,21,33,512.49
2. Non-Current Liabilities			
(a) Long-Term Borrowings	4	14,59,09,036.03	16,80,48,954.35
(b) Deferred Tax Liabilities (Net)		-	4,86,639.00
(c) Long Term Provisions	5	12,10,000.00	35,69,842.00
3. Current Liabilities			
(a) Short-Term Borrowings	6	75,60,003.00	16,32,000.00
(b) Trade Payables	7	4,22,69,204.00	4,11,00,497.36
(c) Other Current Liabilities	8	1,33,15,174.91	1,63,10,695.80
(d) Short-Term Provisions	9	1,50,38,279.66	19,38,60,547.00
Total Equity & Liabilities		94,45,23,352.53	1,12,30,68,688.00
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	10	5,17,88,653.56	4,80,12,596.00
(ii) Capital Work-in-progress		-	33,64,130.00
(b) Long Term Loans and Advances	11	39,07,911.80	39,83,023.00
(c) Deferred Tax Assets		6,43,627.84	-
(d) Investments	12	63,03,60,939.01	60,45,12,756.27
(e) Other Non Current Assets	13	29,53,501.00	19,09,95,270.00
2. Current Assets			
(a) Inventories	14	78,71,178.22	1,64,48,417.00
(b) Trade Receivables	15	2,35,88,246.33	99,67,114.38
(c) Cash and Cash Equivalents	16	6,31,55,243.16	16,33,70,029.03
(d) Short-Term Loans and Advances	17	14,86,69,083.27	6,60,53,094.01
(e) Other Current Assets	18	1,15,84,968.34	1,63,62,257.96
Total Assets		94,45,23,352.53	1,12,30,68,688.00

Notes forming part of the Accounts

1 to 40


The Accompanying Notes are an integral part of the Financial Statements

As Per Our Report of Even Date Annexed

For Muskara & Associates

Chartered Accountants

Firm Registration No - 322887E


CA Anand Muskara

Partner

Membership No - 057243

Dated: 3rd November 2021

Place: Kolkata.

UDIN: 22057243AAAAAB9469

For and on behalf of the Board of Directors
Joydeep Majumder

(Director)

DIN :- 01126740


Sudeep Majumder

(Director)

DIN :- 00676899

ARPITA AGRO PRODUCTS PRIVATE LIMITED**BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104****STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2021**

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of Previous reporting period 31.03.2020
Revenue from operations	19	44,37,39,447.00	31,85,37,468.12
Other Income	20	52,70,822.36	2,09,14,832.00
Total Revenue		44,90,10,269.36	33,94,52,300.12
Expenses:			
Cost of materials consumed	21	32,03,83,805.31	22,07,40,390.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	27,83,881.94	18,90,659.00
Employee Benefit Expense	23	2,72,55,458.05	2,39,94,924.00
Financial Costs	24	1,68,32,219.92	2,25,50,444.44
Depreciation and Amortization Expense	25	99,69,319.37	84,40,712.00
Other Expenses	26	3,81,70,889.10	3,32,56,734.19
Total Expenses		41,53,95,573.69	31,08,73,863.63
Profit before exceptional and extraordinary items and tax		3,36,14,695.67	2,85,78,436.49
Extraordinary Items		-	-
Profit before tax		3,36,14,695.67	2,85,78,436.49
Tax expense:			
(1) Current tax		1,02,80,068.66	47,58,211.00
(2) Deferred tax		11,30,266.84	8,60,818.00
(3) Mat Credit Entitlement		89,111	-
Profit(Loss) from the period from continuing operations		2,45,54,004.86	2,46,81,043.49
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		2,45,54,004.86	2,46,81,043.49
Earning per equity share:			
(1) Basic		4.39	4.41
(2) Diluted		4.39	4.41

Notes forming part of the Accounts

1 to 40

The Accompanying Notes are an integral part of the Financial Statements

As Per Our Report of Even Date Annexed

For Muskara & Associates
Chartered Accountants
Firm Registration No - 322887E

CA Ahand Muskara
Partner
Membership No - 057243

Dated: 3rd November 2021

Place: Kolkata.

UDIN: 22057243AAAAAB9469

For and on behalf of the Board of Directors

Jydeep Majumder
Director

DIN :- 01126740

Sudeep Majumder
(Director)

DIN :- 00676899

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2021

Previous year's figures have been arranged and regrouped, wherever necessary to make them comparable as per Companies Act, 2013

Particulars	Figures as at the end of Current reporting period 31.03.21		Figures as at the end of Previous reporting period 31.03.20	
Note : 2 SHARE CAPITAL				
SHARE CAPITAL				
AUTHORIZED CAPITAL				
62,50,000 Equity Shares of Rs. 10/- each.	6,25,00,000.00		6,25,00,000.00	
75,000 Preference Share @ Rs 100/- each	75,00,000.00		75,00,000.00	
	7,00,00,000.00		7,00,00,000.00	
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
55,92,600 Equity Shares of Rs. 10/- each fully paid.	5,59,26,000.00		5,59,26,000.00	
	5,59,26,000.00		5,59,26,000.00	
RECONCILIATION OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR	No. of Shares		No. of Shares	
Share Outstanding at the beginning	55,92,600		55,92,600	
Add: Increase during the period	-		-	
	55,92,600		55,92,600	
Less: Decrease during the period	-		-	
Share Outstanding at the end of reporting period	55,92,600		55,92,600	
TERMS/RIGHTS ATTACHED TO EQUITY SHARES				
Equity Shares				
The Company has one class of Equity Shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their share holding.				
There are NIL number of shares (Previous Year NIL) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.- -- N.A				
DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5%SHARES IN THE COMPANY	As At March 31,2021		As At March 31,2020	
Name of Shareholder	No of Shares	Percentage	No of Shares	Percentage
Joydeep Majumder	16,90,074.00	30.22%	16,90,074.00	30.22%
Sudeep Majumder	15,29,500.00	27.35%	15,29,500.00	27.35%
Aparajita Majumder	8,29,500.00	14.83%	8,29,500.00	14.83%
Joita Sen	6,05,500.00	10.83%	6,05,500.00	10.83%
Arpita Majumder	6,05,500.00	10.83%	6,05,500.00	10.83%
Nilothpaula Majumder	3,32,426.00	5.94%	3,32,426.00	5.94%
There are nil number of shares (Previous Year Nil) reserved for issue under option and contracts/ commitment for the sale of shares/investment including the terms and amounts.				
Particulars				No of Shares
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash				Nil
Aggregate number and class of shares allotted as fully paid up by way of bonus shares				Nil
Aggregate number and class of shares bought back				Nil
There are no securities (Previous Year No) convertible into Equity/ Preferential Shares				
There are no calls unpaid (Previous Year No) including calls unpaid by Directors and Officers as on Balance Sheet date.				



ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2021

Particulars	Figures as at the end of Current reporting period 31.03.21		Figures as at the end of Previous reporting period 31.03.20	
Note : 3				
RESERVE & SURPLUS				
Surplus/(deficit) in the statement of profit and loss				
Opening Balance	64,21,33,512.49		61,74,52,469.00	
Profit & Loss after Tax	2,45,54,004.86		2,46,81,043.49	
Less:-Earlier Year Tax Adjustments	33,91,862.41		-	
Net surplus in the statement of profit and loss		66,32,95,654.94		64,21,33,512.49
Total Reserves and Surplus (A+B)		66,32,95,654.94		64,21,33,512.49
NON-CURRENT LIABILITIES				
Note : 4				
LONG TERM BORROWINGS				
Secured Loan From:				
-Financial Institutions	6,63,35,908.17		4,55,60,949.72	
-Kotak Mahindra Bank Ltd	5,50,669.00		6,33,392.00	
-ICICI Bank Ltd.	4,23,18,780.86		12,18,54,612.63	
-HDFC Bank Ltd	3,67,03,678.00	14,59,09,036.03	-	16,80,48,954.35
(Secured against Car, Property etc.)		14,59,09,036.03		16,80,48,954.35
Note : 5				
LONG TERM PROVISIONS				
Previous Year Provisions		-		23,59,842.00
Provision for Taxation A.Y 2012-13		12,10,000.00		12,10,000.00
		12,10,000.00		35,69,842.00
Note : 6				
SHORT TERM BORROWINGS				
Loan Repayable on Demand				
- Body Corporates		75,60,003.00		16,32,000.00
		75,60,003.00		16,32,000.00
Note : 7				
TRADE PAYABLES				
Sundry Creditors for Goods & Services:				
-MSME		1,21,73,275.41		79,06,997.15
-Others		3,00,95,928.59		3,31,93,500.21
		4,22,69,204.00		4,11,00,497.36
Note : 8				
OTHER CURRENT LIABILITIES				
ICICI Bank Ltd (CA:627805017742)		72,80,933.40		-
Liabilities for Expenses		13,15,298.00		13,88,605.95
Statutory Dues		26,83,150.98		52,53,527.48
Advance from Customers		7,35,835.31		79,58,832.17
Other Liabilities		12,99,957.22		17,09,730.20
		1,33,15,174.91		1,63,10,695.80
Note : 9				
SHORT TERM PROVISIONS				
Provision for Taxation AY: 2021-22		1,02,80,068.66		-
Provision for Taxation AY: 2020-21		47,58,211.00		47,58,211.00
Provision for Taxation AY: 2019-20		-		18,91,02,336.00
		1,50,38,279.66		19,38,60,547.00

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2021

Particulars	Figures as at the end of Current reporting period 31.03.21	Figures as at the end of Previous reporting period 31.03.20
NON - CURRENT ASSETS		
Note : 10		
a) Property, Plant & Equipments		
i) Tangible Assets		
Gross Block	9,51,11,994.41	8,29,59,441.35
Less: Accumulated Depreciation	4,33,23,340.85	3,49,46,845.35
	5,17,88,653.56	4,80,12,596.00
Note : 11		
b) LONG TERMS LOANS & ADVANCES		
Unsecured, Considered Good:		
-Security Deposit	22,11,100.00	24,13,523.00
-Advance for Fixed Assets	-	5,25,000.00
-Advance for Property Purchase	6,51,311.80	-
-Staff Advances	10,45,500.00	10,44,500.00
	39,07,911.80	39,83,023.00
Note : 12		
d) INVESTMENTS		
In Share (Unlisted Company)		
Sombaria Tea Co.Ltd (No. of Share 25,82,629 @ Rs.1	25,82,629.00	-
Race Automobiles Pvt Ltd (No. of Share 9,21,075) @.50P	4,60,537.50	-
Advance Against Property		
Property (Kamalgazi) -Advance against Property	89,52,142.00	83,23,500.00
Property		
Property (Diamond Park Thankurpukur Flat)	29,34,888.00	-
Property (Amtala 24 PGS -S)	1,16,06,396.00	-
Property (Land-Roychowk)	30,91,735.00	
Property-Panvel-Mumbai	1,54,07,188.00	1,49,41,788.00
Property (Roychowk)	49,00,000.00	49,00,000.00
Property (Rishra)	16,25,000.00	16,25,000.00
Agri Project-Nagpur	2,19,65,000.00	2,19,65,000.00
Work in progress		
Building Construction (Nagpur, Falke Lay Out)	1,24,53,147.76	1,13,89,091.64
Joint Property		
TDR At 62 Freinds Colony (Joint Venture)	30,95,922.00	15,56,058.00
Property (Sparklin DGP) (Joy Deep & Sudip majumdar)	80,12,140.00	80,12,140.00
Property (Joint Venture)	53,32,74,213.75	53,18,00,178.63
	63,03,60,939.01	60,45,12,756.27
Note : 13		
e) OTHER NON CURRENT ASSESTS		
Earlier Year Advance Income Tax	-	18,81,30,880.00
Mat Credit Entitlement	89,111.00	
Advance Income Tax (A.Y 2012-13)	12,10,000.00	12,10,000.00
Advance Income Tax Appeal (2012-13)	8,98,000.00	8,98,000.00
Advance Excise (Against Appeal)	4,00,000.00	4,00,000.00
Advance Income Tax Appeal (A.Y 2017-18)	3,56,390.00	3,56,390.00
	29,53,501.00	19,09,95,270.00

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ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2021

Particulars	Figures as at the end of Current reporting period 31.03.21	Figures as at the end of Previous reporting period 31.03.20
<u>CURRENT ASSETS</u>		
<u>Note : 14</u>		
<u>a) INVENTORIES</u>		
Raw Material	71,59,476.62	99,76,788.00
Work-in-Progress	2,10,835.54	31,86,881.00
Finished Goods	5,00,866.06	32,84,748.00
	78,71,178.22	1,64,48,417.00
<u>Note : 15</u>		
<u>b) TRADE RECEIVABLES</u>		
<u>Sundry Debtors</u>		
-Outstanding for not more than six months	2,35,88,246.33	99,67,114.38
-Other Debts		
	2,35,88,246.33	99,67,114.38
<u>Note : 16</u>		
<u>c) CASH & CASH EQUIVALENTS</u>		
<u>Cash-in-Hand</u>		
Cash Balance (As Certified by Management)	88,13,315.73	1,00,99,698.70
Petty Cash Factory	69,427.58	61,467.63
Sub Total (A)	88,82,743.31	1,01,61,166.33
<u>Bank Balance</u>		
Fixed Deposit	4,89,59,568.00	14,62,55,167.00
IDBI (CA:0061102000008525)	50,09,964.60	-
ICICI Bank Ltd (CA:627805017742)	-	67,09,442.82
ICICI Bank Ltd.(No. 179005000378)	1,72,926.31	1,05,360.93
ICICI Bank Ltd. (CA:000605033856)	17,000.00	25,000.00
State Bank of India (CA:32684719348)	10,505.94	47,797.01
Kotak Mahindra Bank Ltd. (CA:566011022481)	30,000.00	30,000.00
ICICI Bank Ltd. (CA:627805016336)	72,535.00	33,984.00
Other Bank	-	2,110.94
Sub Total (B)	5,42,72,500	15,32,08,863
	6,31,55,243.16	16,33,70,029.03
<u>Note :17</u>		
<u>d) SHORT TERM LOANS & ADVANCES</u>		
<u>Advances to Related Parties:</u>		
-Body Corporates	12,92,04,579.30	2,85,18,346.50
-Others	-	3,28,067.93
Others Advances	29,48,500.00	96,28,625.04
Advances to Suppliers	1,65,16,003.97	2,75,78,054.54
	14,86,69,083.27	6,60,53,094.01

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KOLKATA

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2021

Particulars	Figures as at the end of Current reporting period 31.03.21	Figures as at the end of Previous reporting period 31.03.20
<u>Note :18</u>		
e) OTHER CURRENT ASSETS		
Others	-	82,38,149.71
Advance Income Tax (A.Y 2021-22)	35,00,000.00	-
Advance Income Tax (A.Y 2020-21)	10,00,000.00	10,00,000.00
TCS (F.Y 2019-20)	48,100.00	48,100.00
TCS (F.Y 2020-21)	71,632.18	-
TDS (FY 2019-20)	20,64,637.81	20,64,637.81
TDS (FY 2020-21)	4,81,125.83	-
Income Tax Refundable (A.Y. 19-20)	14,79,230.00	-
Self Assessment Tax (A.Y. 20-21)	18,83,400.00	
Excise Deposit Against Stay Order	2,16,300.00	2,16,300.00
Service Tax Input Credit	8,40,542.52	30,41,320.44
Closing Stock (B/S) Equity Share	-	17,53,750.00
	1,15,84,968.34	1,63,62,257.96



ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Profit & Loss Account for the year Ended 31 st March, 2021

Particulars	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of Previous reporting period 31.03.2020
Note : 19		
REVENUE FROM OPERATIONS		
Sale of Products	44,37,39,447.00	31,85,37,468.12
	44,37,39,447.00	31,85,37,468.12
Note : 20		
OTHER INCOME		
Interest of Fixed Deposit	50,10,946.00	2,05,94,757.00
Discount Received	2,59,876.36	2,47,575.00
Dividend Income	-	72,500.00
	52,70,822.36	2,09,14,832.00
Note : 21		
COST OF MATERIAL CONSUMED		
Opening Stock	1,31,63,669.00	1,15,49,523.00
Add : Purchase	31,45,90,448.47	22,23,54,536.00
	32,77,54,117.47	23,39,04,059.00
Less : Closing Stock	73,70,312.16	1,31,63,669.00
	32,03,83,805.31	22,07,40,390.00
	32,03,83,805.31	22,07,40,390.00
Note : 22		
CHANGE OF INVENTORIES		
Opening Stock	32,84,748.00	51,75,407.00
Closing Stock	5,00,866.06	32,84,748.00
	27,83,881.94	18,90,659.00
Note : 23		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Allowances	1,69,56,594.00	1,75,58,711.00
Bonus to Employees	8,99,375.00	9,17,108.00
Employer Contribution to P.F & ESI	11,59,811.00	13,40,210.00
Gratuity	3,46,594.00	1,86,282.00
Ex-Gratia	2,48,342.00	2,13,211.00
Staff Welfare	10,94,742.05	5,54,402.00
Directors Remuneration	65,50,000.00	32,25,000.00
	2,72,55,458.05	2,39,94,924.00



ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Profit & Loss Account for the year Ended 31 st March, 2021

Particulars	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of Previous reporting period 31.03.2020
Note :24		
<u>FINANCE COST</u>		
Interest on Bank O/D	39,36,581.00	1,38,80,736.00
Interest on Secured Loan	1,08,70,674.79	53,14,946.00
Interest on Un-Secured Loan	16,219.00	-
Interest on late payment of dues	7,46,438.00	19,46,307.00
Loan Processing Fees	6,01,741.99	10,05,363.44
Interest on Security Deposits	31,500.00	-
Bank Charges & Commission	6,29,065.14	4,03,092.00
	1,68,32,219.92	2,25,50,444.44
Note : 25		
<u>DEPRECIATION & AMORTIZATION COST</u>		
Depreciation on Assets	99,69,319.37	84,40,712.00
	99,69,319.37	84,40,712.00
Note : 26		
<u>OTHER EXPENSES</u>		
Consumption Stores & Spares	10,13,773.31	5,53,895.20
Power & Fuel	31,26,655.91	24,52,507.85
Rent	44,15,000.00	25,35,000.00
Repairs to Machinery	59,24,351.85	56,55,938.70
Insurance Charges	5,11,470.50	8,62,718.00
Rates & Taxes	12,54,513.96	21,13,691.20
Auditor's Remuneration	85,000.00	65,000.00
Subscription & Donation	25,49,870.00	32,37,238.00
Filling & Packaging Charges	34,93,964.31	27,44,655.10
Legal & Professional Fees	14,00,548.84	12,26,593.72
Logistics & Forwarding Charges	76,71,071.95	49,66,374.00
Loss On Sale Of Asset	6,717.67	5,50,286.60
Loss On Share Trading	11,804.57	19,58,763.84
Office Expenses	6,89,528.76	4,25,853.14
Printing & Stationery Expenses	4,31,863.00	2,90,422.70
Security Charges	3,58,947.00	3,27,907.00
Telephone & Internet Expenses	4,80,062.58	4,16,654.40
Travelling & Conveyance	26,03,294.00	15,27,630.02
Sales Promotion Expenses	11,01,782.38	2,85,445.96
Testing Charges	1,76,960.00	45,050.00
Postage & Telegram	82,000.20	24,856.20
Miscellaneous Expenses	7,81,708.31	9,90,252.56
	3,81,70,889.10	3,32,56,734.19

Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

27) Contingent Liabilities

- 1) A.Y 2017-2018 the outstanding disputed amount in Income Tax Rs.17,81,947 dated 18.12.2019 as per notice no:-ITBA/AST/S/156/2019-20/1022587876(1).
- 2) A.Y 2014-2015 the outstanding disputed amount in Income Tax Rs.3,68,911.

28) Secured Loans

Cash Credit Limit of Rs 8.00 Crores is secured against hypothecation of Stock of Raw Materials, WIP, Finished Goods, Book Debts, and Equitable Mortgage of factory Land & Building & House Property and further hypothecation of Plant & Machinery, and Personal Guarantee of Directors.

- ii. All other Term Loan from various Financial Institution is secured by charge of Personal Land & Buildings of Directors and also Guaranteed by Directors.

29) Benefits to Employees:

No provision for payment of gratuity and leave encashment has been made these are accounted for on cash basis.

- 30) The Balance of Sundry Debtors, Advances Recoverable & Sundry Creditors are subject to their confirmation.

- 31) In the opinion of Management and to the best of their knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.

32) Director Remuneration

	<u>Amount (Rs.)</u>
Joydeep Majumder	30,00,000.00
Sudeep Majumder	30,00,000.00
Akshay Shankar Das	5,50,000.00
	<u>65,50,000.00</u>

33) Remuneration to Auditors

	<u>Amount (Rs.)</u>
a) Statutory Audit Fees(including Tax Audit fees)	85000
	<u>85000</u>

34) Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006

The Company has initiated the process of obtaining information from Suppliers regarding their registration (filing of Memorandum) under the Micro, Small and Medium Enterprises Development Act, 2006. According to the information available with the Company there was no amount (principal and/or interest) due to any micro/small enterprises as at the end of the year. There is no delay in payment to SME during the year. No interest was paid/payable on account of delay in payment to SME during the year in terms of section 16 of the MSMED Act, 2006.

- 35) In accordance with the provisions of Accounting Standard on Impairment of Assets, (AS-28), the management has made assessment of assets in use and considering the business prospects related thereto, no provision is considered necessary in these accounts on account of impairment of assets.
- 36) There are no present obligations requiring provision in accordance with the guiding principles as enunciated in Accounting Standard "Provisions, Contingent Liabilities and Contingent Assets" (AS-29), as it is not probable that the outflow of resources embodying economic benefits will be required.



Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

37) Calculation Of Basic Earning Of share

	Current Year	Previous Year
Profit After Tax	2,45,54,004.86	2,46,81,043.49
Less : Preference Tax & dividend	-	-
Profit available to equity shareholder A	2,45,54,004.86	2,46,81,043.49
No of share outstanding B	55,92,600.00	55,92,600.00
EPS C=A/B	4.39	4.41

38) Inter Unit transfer of finished goods are made at prevailing market rates.

39) Related Party Transactions

A. Name of the related parties with whom the transactions were carried out during the year.

Name of the Related Party	Relationship
Joydeep Majumder Sudeep Majumder	Key Managerial Person
Aparajita Majumder	Wife of Joydeep Majumder
Nilothpaula Majumder	Wife of Sudeep Majumder
Arpita Majumder	Daughter of Joydeep Majumder
Akshay Shankar Das	Son-in-Law of Joydeep Majumder
Nilapet Life Chemical Pvt Ltd Race Automobiles Private Limited Joita Enterprises Pvt Ltd Sombaria Company Limited Joy Majumder & Co K. J. Realinfra Pvt. Ltd.	Enterprise over which KMP or relative of the KMP exercises significant influence

B Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise

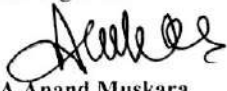
Race Automobiles Private Limited 99.90% Subsidiary Company

C Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;

Sombaria Company Limited 49.97% Associate Company

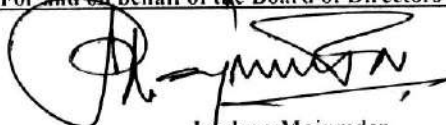
40) The previous financial year's figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.

For Muskara & Associates
Chartered Accountants
Firm Registration No - 322887E

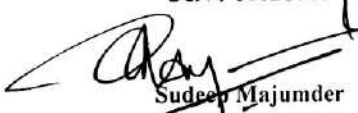

CA Anand Muskara
Partner
Membership No - 057243

Dated: 3rd November 2021
Place: Kolkata.
UDIN: 22057243AAAAAB9469

For and on behalf of the Board of Directors


Joydeep Majumder
(Director)

DIN :- 01126740


Sudeep Majumder
(Director)

DIN :- 00676899

ARPITA AGRO PRODUCTS PRIVATE LIMITED

VILLA & PO-RASAPUNJA BAKRAHAT ROAD KOLKATA 700104

DEPRECIATION SCHEDULE AS PER INCOME TAX ACT AS ON 31ST MARCH 2021

Particulars	Rate	Balance as on 01.04.2020	Addition during the year		Deduction	Total as on 31.03.2021	Normal Depreciation on W.D.V.	Depreciation on purchase during the year	Additional Depreciation on purchase during the year @ 20%	Total Depreciation during the year	Balance as on 31.03.2021
	%		More than 180 days	Less than 180 days							
Land	0%	21,36,440.00	-	2,74,687.00	-	24,11,127.00	-	-	-	-	24,11,127.00
Factory Building	10%	10,56,274.39	-	-	-	10,56,274.39	1,05,627.44	-	-	1,05,627.44	9,50,646.95
Plant & Machinery	15%	1,33,17,259.57	43,68,454.26	3,54,728.00	97,458.46	1,79,42,983.37	19,82,970.17	6,81,872.74	-	26,64,842.90	1,52,78,140.46
Electrical Installation	15%	-	6,67,217.14	1,13,507.76	-	7,80,724.90	-	1,08,595.65	-	1,08,595.65	6,72,129.25
Lab Equipment	15%	2,18,089.65	-	-	-	2,18,089.65	32,713.45	-	-	32,713.45	1,85,376.20
Furniture & Fixture	10%	2,72,614.65	-	58,54,729.93	-	61,27,344.58	27,261.47	2,92,736.50	-	3,19,997.96	58,07,346.62
Office Equipments	15%	67,609.53	-	-	-	67,609.53	10,141.43	-	-	10,141.43	57,468.10
Computer	40%	2,01,357.26	1,63,949.14	42,059.83	-	4,07,366.23	80,542.91	73,991.62	-	1,54,534.53	2,52,831.71
Fire Fighting Equipment	15%	15,421.31	-	-	-	15,421.31	2,313.20	-	-	2,313.20	13,108.11
Motor Car	15%	1,47,08,230.72	31,88,220.00	-	11,78,000.00	1,67,18,450.72	20,29,534.61	4,78,233.00	-	25,07,767.61	1,42,10,683.11
TOTAL		3,19,93,297.09	83,87,840.54	66,39,712.52	12,75,458.46	4,57,45,391.69	42,71,104.66	16,35,429.51	-	59,06,534.17	3,98,38,857.52



INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AACCA3725B		
Name	ARPITA AGRO PRODUCTS PRIVATE LIMITED		
Address	RASAPUNJA , BAKRAHAT RAOD , Rasapunja , SOUTH 24 PARGANAS , Kolkata , 32-West Bengal , 91-India , 700104		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	530912041240922

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		1,04,41,420
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	26,27,896
	Interest and Fee Payable	5	95,988
	Total tax, interest and Fee payable	6	27,23,884
	Taxes Paid	7	27,27,091
Accreted Income & Tax Detail	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 3,207
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (12-13)	14	0

This return has been digitally signed by JOYDEEP MAJUMDER in the capacity of Director having PAN AEWPM7393E from IP address 122.163.66.54 on 24-Sep-2022

DSC SI. No. & Issuer 4138081 & 20831999CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR Code



AACCA3725B06530912041240922A47E5BC16D06E507582D68E7FF2EEB8DF15015B2

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

ARPITA AGRO PRODUCTS PRIVATE LIMITED
BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104

BALANCE SHEET AS AT 31st March, 2022

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2022	Figures as at the end of Previous reporting period 31.03.2021
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	2	5,59,26,000.00	5,59,26,000.00
(b) Reserves and Surplus	3	67,04,25,257.53	66,32,95,654.94
2. Non-Current Liabilities			
(a) Long-Term Borrowings	4	11,37,93,641.14	9,18,84,929.37
(b) Deferred Tax Liabilities (Net)		-	-
(c) Long Term Provisions	5	12,10,000.00	12,10,000.00
3. Current Liabilities			
(a) Short-Term Borrowings	6	7,95,61,120.32	6,15,84,109.66
(b) Trade Payables	7	5,68,42,960.96	4,22,69,204.00
(c) Other Current Liabilities	8	1,13,07,879.36	1,33,15,174.91
(d) Short-Term Provisions	9	1,76,66,179.77	1,50,38,279.66
Total Equity & Liabilities		1,00,67,33,039.08	94,45,23,352.54
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	10	4,96,36,010.91	5,17,88,653.56
(ii) Capital Work-in-progress		11,05,531.49	-
(b) Long Term Loans and Advances	11	42,76,935.80	16,96,811.80
(c) Deferred Tax Assets	10	7,76,268.84	6,43,627.84
(d) Non Current Investments	12	66,42,16,445.02	63,03,60,939.01
(e) Other Non Current Assets	13	50,84,930.00	51,64,601.00
2. Current Assets			
(a) Inventories	14	2,85,89,176.50	78,71,178.22
(b) Trade Receivables	15	95,46,038.95	2,35,88,246.33
(c) Cash and Cash Equivalents	16	6,04,48,667.61	6,31,55,243.16
(d) Short-Term Loans and Advances	17	16,66,33,787.46	14,86,69,083.27
(e) Other Current Assets	18	1,64,19,246.37	1,15,84,968.34
Total Assets		1,00,67,33,039.08	94,45,23,352.54

Notes forming part of the Accounts

1 to 65

The Accompanying Notes are an integral part of the Financial Statements

As Per Our Report of Even Date Annexed

For Muskara & Associates
Chartered Accountants
Firm Registration No - 322887E

CA Anand Muskara
Partner
Membership No - 057243

Dated: 18th August 2022
Place: Kolkata.
UDIN: 22057243AUNRAK7453



For and on behalf of the Board of Directors

Joydeep Majumder
(Director)
DIN :-01126740

Sudeep Majumder
(Director)
DIN :-00676899

ARPITA AGRO PRODUCTS PRIVATE LIMITED

BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2022

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2022	Figures as at the end of Previous reporting period 31.03.2021
Revenue from operations	19	35,17,26,829.24	44,37,39,447.00
Other Income	20	33,74,776.49	52,70,822.36
Total Income		35,51,01,605.73	44,90,10,269.36
Expenses:			
Cost of materials consumed	21	25,42,46,836.87	32,03,83,805.31
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	1,653.94	27,83,881.94
Employee Benefit Expense	23	3,02,11,925.00	2,72,55,458.05
Financial Costs	24	2,25,18,923.89	1,68,32,219.92
Depreciation and Amortization Expense	25	60,93,490.30	99,69,319.37
Other Expenses	26	3,23,18,111.02	3,81,70,889.10
Total Expenses		34,53,87,633.14	41,53,95,573.69
Profit before exceptional and extraordinary items and tax		97,13,972.59	3,36,14,695.67
Extraordinary Items		-	-
Profit before tax		97,13,972.59	3,36,14,695.67
Tax expense:			
(1) Current tax		26,27,900.00	1,02,80,068.66
(2) Deferred tax		1,32,641.00	11,30,266.84
(3) Mat Credit Entitlement		-	89,111.00
Profit(Loss) from the period from continuing operations		72,18,713.59	2,45,54,004.86
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		72,18,713.59	2,45,54,004.86
Earning per equity share:			
(1) Basic		1.29	4.39
(2) Diluted		1.29	4.39


1 to 65

Notes forming part of the Accounts

The Accompanying Notes are an integral part of the Financial Statements

As Per Our Report of Even Date Annexed

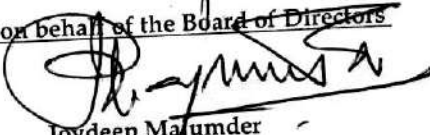
For Muskara & Associates
Chartered Accountants
Firm Registration No - 322887E

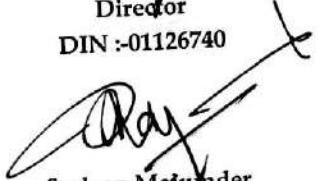

CA Anand Muskara
Partner
Membership No - 057243



Dated: 18th August 2022
Place: Kolkata.
UDIN: 22057243AUNRAK7453

For and on behalf of the Board of Directors


Joydeep Majumder
Director
DIN :- 01126740

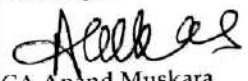

Sudeep Majumder
(Director)
DIN :- 00676899

ARPITA AGRO PRODUCTS PRIVATE LIMITED
BAKRAHAT ROAD, RASAPUNJA, KOLKATA - 700104
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

Particulars	Current Year (Rs) 31.03.2022	Previous Year (Rs) 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as Per Profit & Loss Statement	97,13,972.59	3,36,14,695.67
Adjustment For:		
- Depreciation & Amortization	60,93,490.30	99,69,319.37
- Loss on Sale of Asset	2,00,768.38	6,717.67
- Loss on Sale of Share	-	11,804.57
Interest Income	(27,47,415.00)	(50,10,946.00)
- From Fixed Deposit	2,25,18,923.89	1,68,32,219.92
Interest & Finance Costs	3,57,79,740.16	5,54,23,811.20
Operating Cash Flow Before Working Capital Changes		
Movement In Current Assets & Liabilities:		
- (Increase) or Decrease in Inventories	(2,07,17,998.28)	85,77,238.78
- Increase or (Decrease) in Trade Payable	1,45,73,756.96	11,68,706.64
- Increase or (Decrease) in Current Liabilities	(20,16,735.55)	(29,95,520.89)
- (Increase) or Decrease in Current Assets	(28,34,278.03)	34,37,529.56
- (Increase) or Decrease in Short Term Loans & Advances	(1,79,64,704.19)	(8,26,15,989.26)
- (Increase) or Decrease in Short Term Borrowings	1,79,77,010.66	59,28,003.00
- (Increase) or Decrease in Trade Receivables	1,40,42,207.38	(1,36,21,131.95)
Cash Generated From Operations	3,88,38,999.11	(2,46,97,352.92)
Direct Tax Paid	(20,00,000.00)	(53,83,400.00)
Net Cash Generated From Operating Activities	3,68,38,999.11	(3,00,80,752.92)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net of Purchase / Sale of Fixed Assets/CWIP	(50,46,379.13)	(1,03,81,246.93)
Loss on Sale of Assets	(2,00,768.38)	(6,717.67)
Net of Purchase / Sale of Investments	(3,38,55,506.01)	(2,58,48,182.74)
Loss on Sale of Share	-	(11,804.57)
(Increase) or Decrease in Long Term Loans & Advances	(25,80,124.00)	75,111.20
Interest Income	27,47,415.00	50,10,946.00
- From Fixed Deposit	(3,89,35,362.52)	(3,11,61,894.71)
Net Cash Generated From Investing Activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
- Repayment Against Loan	2,19,08,711.77	(2,21,39,918.32)
- Interest & Finance Costs	(2,25,18,923.89)	(1,68,32,219.92)
Net Cash Used in Financing Activities	(6,10,212.12)	(3,89,72,138.24)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(27,06,575.53)	(10,02,14,785.87)
D. Opening Balance Cash & Cash Equivalents	6,31,55,243.16	16,33,70,029.03
E. Closing Balance Cash & Cash Equivalents	6,04,48,667.61	6,31,55,243.16

Notes forming part of the Accounts 1 to 65
The Accompanying Notes are an integral part of the Financial Statements
As Per Our Report of Even Date Annexed

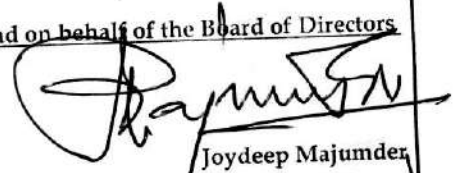
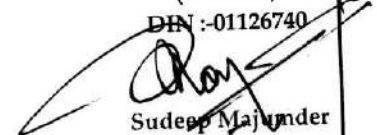
For Muskara & Associates
Chartered Accountants
Firm Registration No - 322887E


CA Anand Muskara
Partner
Membership No - 057243



Dated: 18th August 2022
Place: Kolkata.
UDIN: 22057243AUNRAK7453

For and on behalf of the Board of Directors


Joydeep Majumder
(Director)
DIN :- 01126740

Sudeep Majumder
(Director)
DIN :- 00676899

Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

1) SIGNIFICANT ACCOUNTING POLICIES :

a. System of Accounting

The accompanying financial statements have been prepared under historical convention as a going concern, in accordance with applicable mandatory accounting standards issued by the ICAI & in accordance with Companies Act, 2013. Income & Expenditure is recognised on an accrual basis and are in accordance with the requirements of Companies Act, 2013.

Presentation and Disclosures

The Revised Schedule III has become effective from 1st April, 2015 for the preparation & presentation of Financial Statements. This has significantly impacted the disclosures and presentation made in the financial statements. Previous Years figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification and disclosures.

Use of estimates:

The presentation of financial statement in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

b. Revenue Recognition

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

- i. Sales are accounted for on basis of actual despatch of goods to the customers.
- ii. Items of Income/Expenditure are recognised on accrual basis and on mercantile basis. Provisions are made for all known losses and liabilities.

c. Fixed Assets

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring assets to their location and working condition inclusive of incidental expenses and financing cost till commencement of production and are net of cenvat/ vat credit.

d. Depreciation & Amortisation

a) Property, plant and equipments are stated at cost (of acquisition/ construction, as the case may be) net of CENVAT (if any), less accumulated depreciation and accumulated impairment losses, if any. All costs, including borrowing costs up to the date asset is put to use are capitalized.

b) Expenses relating to project, prior to commencement of commercial operation, are considered as pre-operative expenditure and shown under capital work-in-progress.

c) Depreciation is provided as per Schedule II of companies act 2013 based on useful life of assets.

Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

d) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax after retaining the residual value, in the opening balance of Profit and Loss Account amounting (if any)

e. Borrowing Costs:

Borrowing Costs that are attributable to the acquisition or construction of Fixed Assets are capitalised as part of the cost of such assets for the period prior to the commencement of commercial production or installation. All other costs are charged to revenue.

f. Investments

Long Term Investments are stated at cost. Provision, if any, is made for permanent diminution in the value of investments. Current investments are stated at lower of cost or market value.

g. Inventories

Costs of inventory comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventory to present location and condition. The costs in respect of various items of inventory is computed as under:

- i. Costs of raw materials and stores include duties, taxes, freight and other expenses and is net of duty drawback, CST refund, Modvat claims wherever made applicable. The cost is determined on FIFO basis.
- ii. Stock of finished goods are valued at cost or net realisable value, whichever is lower.
- iii. Work-in-progress are valued at cost plus direct expenses.
- iv. Stores, spares and consumables are valued at or below cost.
- v. Goods/Materials in transit are valued at cost to date.
- vi. Saleable scrap (including goods under process) are valued at estimated realisable value.

h. Indirect Taxes

- i. Credit of taxes and duties on input of materials are accounted for separately. Credits of taxes and duties on purchases of capital goods is reduced from the costs of the assets and no depreciation is charged thereon. Such credits are set off against taxes and duties payable on final good/services as per prevailing law.

i. Retirement Benefits

Liability in respect of retirement benefits is provided and/or funded and charged to the Profit & Loss Account as follows:

Gratuity:

Gratuity is accounted for on cash basis.

Leave Encashment.

Leave encashment is accounted for on cash basis.

Arpita Agro Products Private Limited

NOTES ON ACCOUNTS

(Annexed to and forming part of Accounts)

j. Tax Provision

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on "Accounting for taxes on income". Deferred Tax Asset arising mainly on account of brought forward losses and unabsorbed depreciation is recognised, only if there is a virtual certainty of its realisation, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each balance sheet date, carrying amount of deferred asset/liability shall be reviewed and the necessary adjustment to asset or liability shall be made.

k. Earnings per Share

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard AS-20 on "Earnings per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

l. Miscellaneous Expenditure

Miscellaneous Expenditure is written off to the Profit & Loss Account over a period of 10 years depending upon the nature and expected future benefit of such expenditure. The management reviews the amortisation period on a regular basis and if expected future benefits from such expenditure is significantly lower from previous estimate ; the amortisation period is changed accordingly.

m. Contingent Liabilities

Contingent Liabilities as defined in Accounting Standard (AS)-29 on "Provisions, Contingent liabilities and Contingent Assets "are not provided for but disclosed by way of Notes on Accounts.

n. Other Accounting Policies

These are consistent with generally accepted accounting principles.

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2022

Previous year's figures have been arranged and regrouped, wherever necessary to make them comparable as per Companies Act, 2013

2013

Particulars	Figures as at the end of Current reporting period 31.03.22		Figures as at the end of Previous reporting period 31.03.21	
Note : 2 SHARE CAPITAL				
SHARE CAPITAL				
AUTHORIZED CAPITAL				
62,50,000 Equity Shares of Rs. 10/- each.	6,25,00,000.00		6,25,00,000.00	
75,000 Preference Share @ Rs 100/- each	75,00,000.00		75,00,000.00	
	7,00,00,000.00		7,00,00,000.00	
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
55,92,600 Equity Shares of Rs. 10/- each fully paid.	5,59,26,000.00		5,59,26,000.00	
	5,59,26,000.00		5,59,26,000.00	
RECONCILIATION OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR	No. of Shares		No. of Shares	
Share Outstanding at the beginning	55,92,600		55,92,600	
Add: Increase during the period	-		-	
	55,92,600		55,92,600	
	-		-	
Less: Decrease during the period	55,92,600		55,92,600	
Share Outstanding at the end of reporting period				
TERMS/RIGHTS ATTACHED TO EQUITY SHARES				
Equity Shares				
The Company has one class of Equity Shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their share holding.				
There are NIL number of shares (Previous Year NIL) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.--- N.A				
DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5%SHARES IN THE COMPANY	As At March 31,2022		As At March 31,2021	
Name of Shareholder	No of Shares	Percentage	No of Shares	Percentage
Joydeep Majumder	16,90,074.00	30.22%	16,90,074.00	30.22%
Sudeep Majumder	15,29,500.00	27.35%	15,29,500.00	27.35%
Aparajita Majumder	8,29,500.00	14.83%	8,29,500.00	14.83%
Joita Sen	6,05,500.00	10.83%	6,05,500.00	10.83%
Arpita Majumder	6,05,500.00	10.83%	6,05,500.00	10.83%
Nilothpaula Majumder	3,32,426.00	5.94%	3,32,426.00	5.94%
DETAILS OF SHARES HELD BY THE PROMOTERS AT THE END OF THE YEAR	Shares Held by Promoters at the end of the Year 31.03.2022		Percentage Change During The Year	
Name of Promoters	No. of Shares	Percentage of Total Shares		
Joydeep Majumder	16,90,074.00	30.22%	-	
Sudeep Majumder	15,29,500.00	27.35%	-	
Aparajita Majumder	8,29,500.00	14.83%	-	
Joita Sen	6,05,500.00	10.83%	-	
Arpita Majumder	6,05,500.00	10.83%	-	
Nilothpaula Majumder	3,32,426.00	5.94%	-	
TOTAL	55,92,500			
There are nil number of shares (Previous Year Nil) reserved for issue under option and contracts/ commitment for the sale of shares/investment including the terms and amounts.				
Particulars				No of Shares
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash				Nil
Aggregate number and class of shares allotted as fully paid up by way of bonus shares				Nil
Aggregate number and class of shares bought back				Nil
There are no securities (Previous Year No) convertible into Equity/ Preferential Shares				
There are no calls unpaid (Previous Year No) including calls unpaid by Directors and Officers as on Balance Sheet date.				

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2022

Particulars	Figures as at the end of Current reporting period 31.03.22		Figures as at the end of Previous reporting period 31.03.21	
Note : 3				
RESERVE & SURPLUS				
Surplus/(deficit) in the statement of profit and loss				
Opening Balance	66,32,95,654.94		64,21,33,512.49	
Profit & Loss after Tax	72,18,713.59		2,45,54,004.86	
Less:-Earlier Year Tax Adjustments	89,111.00		33,91,862.41	
Net surplus in the statement of profit and loss		67,04,25,257.53		66,32,95,654.94
Total Reserves and Surplus (A+B)		67,04,25,257.53		66,32,95,654.94
NON-CURRENT LIABILITIES				
Note : 4				
LONG TERM BORROWINGS				
Secured Loan From:				
-Financial Institutions	8,27,51,612.14		5,94,31,146.37	
-Kotak Mahindra Bank Ltd	2,59,797.00		3,81,481.00	
-HDFC Bank Ltd	3,07,82,232.00	11,37,93,641.14	3,20,72,302.00	9,18,84,929.37
(Secured against Car, Property etc.)		11,37,93,641.14		9,18,84,929.37
Note : 5				
LONG TERM PROVISIONS				
Provision for Taxation A.Y 2012-13		12,10,000.00		12,10,000.00
		12,10,000.00		12,10,000.00
Note : 6				
SHORT TERM BORROWINGS				
Secured Loan From:				
-Financial Institutions	1,42,93,434.00		69,04,761.80	
-Kotak Mahindra Bank Ltd	1,69,188.00		1,69,188.00	
-ICICI Bank Ltd.	4,27,18,335.32	6,18,12,333.32	4,23,18,780.86	5,40,24,106.66
-HDFC Bank Ltd	46,31,376.00		46,31,376.00	
Loan Repayable on Demand				
- Body Corporates		1,77,48,787.00		75,60,003.00
		7,95,61,120.32		6,15,84,109.66
Note : 7				
TRADE PAYABLES				
Sundry Creditors for Goods & Services:				
Trade Payables		5,68,42,960.96		4,22,69,204.00
		5,68,42,960.96		4,22,69,204.00
Note : 8				
OTHER CURRENT LIABILITIES				
ICICI Bank Ltd (CA:627805017742)		77,58,601.16		72,80,933.40
Liabilities for Expenses		12,27,973.00		13,15,298.00
Statutory Dues		5,97,694.62		26,83,150.98
Advance from Customers		23,653.36		7,35,835.31
Other Liabilities		16,99,957.22		12,99,957.22
		1,13,07,879.36		1,33,15,174.91
Note : 9				
SHORT TERM PROVISIONS				
Provision for Taxation AY: 2022-23		26,27,900.00		-
Provision for Taxation AY: 2021-22		1,02,80,068.77		1,02,80,068.66
Provision for Taxation AY: 2020-21		47,58,211.00		47,58,211.00
		1,76,66,179.77		1,50,38,279.66

Note:10
PROPERTY, PLANT & EQUIPMENTS AS ON 31st MARCH 2022

PROPERTY, PLANT & EQUIPMENTS AS ON 31st MARCH 2022											
Particulars	GROSS BLOCK (At Cost)					DEPRECIATION				NET BLOCK	
	Opening as on 01.04.2021	Addition during the year	Sales during the year	Assets Write Off during the Year	Closing as on 31.03.2022	Opening as on 01.04.2021	Depreciation for the year	Depreciation Write off	Total	W.D.V. as on 31.03.2021	W.D.V. as on 31.03.2022
(A) Land	1,04,29,077.00	-	-	-	1,04,29,077.00	-	-	-	-	1,04,29,077.00	1,04,29,077.00
(B) Factory Building	2,11,79,468.99	-	-	-	2,11,79,468.99	1,03,17,603.21	10,54,463.33	-	1,13,72,066.54	1,08,61,865.78	98,07,402.45
(C) Plant and Machinery	3,11,18,170.91	8,22,128.88	4,10,000.00	-	3,15,30,299.79	1,75,86,715.20	24,29,958.37	1,33,187.80	1,98,83,485.77	1,35,31,455.71	1,16,46,814.02
(D) Motor Car	2,42,52,982.00	54,52,858.16	70,83,220.00	-	2,26,22,620.16	1,25,79,080.67	17,62,869.47	43,22,522.82	1,00,19,427.32	1,16,73,901.33	1,26,03,192.84
(E) Laboratory Equipment	2,75,934.28	9,040.00	-	-	2,84,974.28	1,47,908.39	33,908.79	-	1,81,817.18	1,28,025.89	1,03,157.10
(F) Office Equipments	1,05,430.42	55,800.00	-	-	1,61,230.42	99,049.02	26,597.44	-	1,25,646.46	6,381.40	35,583.96
(G) Furniture & Fixtures	62,58,083.93	-	-	-	62,58,083.93	18,40,039.13	2,45,793.85	-	20,85,832.98	44,18,044.80	41,72,250.95
(H) Computer	6,15,412.98	1,90,350.00	-	-	8,05,762.98	5,16,291.65	1,77,745.74	-	6,94,037.39	99,121.33	1,11,725.59
(I) Computer Software	-	2,72,200.00	-	-	2,72,200.00	-	1,73,229.32	-	1,73,229.32	-	98,970.68
(J) Fire fighting Equipment	34,350.00	-	-	-	34,350.00	32,632.00	-	-	32,632.00	1,718.00	1,718.00
(K) Blocks and Dices	30,559.00	-	-	-	30,559.00	26,726.65	1,203.96	-	27,930.61	3,832.35	2,628.39
(L) Surveillance Equipment	-	1,75,980.00	-	-	1,75,980.00	-	80,280.76	-	80,280.76	0.00	95,699.24
(M) Electrical Installation	8,12,524.90	-	-	-	8,12,524.90	1,77,294.93	1,07,439.27	-	2,84,734.21	6,35,229.97	5,27,790.69
TOTAL	9,51,11,994.41	69,78,357.04	74,93,220.00	-	9,45,97,131.45	4,33,23,340.85	60,93,490.32	44,55,710.62	4,49,61,120.54	5,17,88,653.56	4,96,36,010.91

Note:10

COMPUTATION OF DEFERRED TAX ASSET/ LIABILITIES				
Particulars	Companies Act	Income Tax Act	Difference	Tax Effect @ 27.82%
Opening Balance B/f Depreciation (Current) Net Effect	60,93,490.32	55,66,511.19	5,26,979.13	6,43,627.84
				1,32,641.00
				7,76,268.84
				Deferred Tax Asset
				Deferred Tax Asset
				Deferred Tax Asset

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2022

Particulars	Figures as at the end of Current reporting period 31.03.22	Figures as at the end of Previous reporting period 31.03.21
NON - CURRENT ASSETS		
Note : 10		
a) Property ,Plant & Equipments		
i) Property,Plant & Equipments		
Gross Block	9,45,97,131.45	9,51,11,994.41
Less: Accumulated Depreciation	4,49,61,120.54	4,33,23,340.85
	4,96,36,010.91	5,17,88,653.56
Note : 11		
b) LONG TERMS LOANS & ADVANCES		
Unsecured, Considered Good:		
-Advance for Property Purchase	31,81,855.80	6,51,311.80
-Staff Advances	10,95,080.00	10,45,500.00
	42,76,935.80	16,96,811.80
Note : 12		
d)NON CURRENT INVESTMENTS		
-In Share (Unlisted Company)		
Sombaria Tea Co.Ltd (No. of Share 1,00,82,629 @ Rs.1	1,00,82,629.00	25,82,629.00
Race Automobiles Pvt Ltd (No. of Share 9,21,075) @.50P	4,60,537.50	4,60,537.50
-Against Property	10,74,44,473.76	8,29,35,496.76
-Joint Venture	54,62,28,804.76	54,43,82,275.75
	66,42,16,445.02	63,03,60,939.01
Note : 13		
e) OTHER NON CURRENT ASSESTS		
-Security Deposit	22,20,540.00	22,11,100.00
Mat Credit Entitlement	-	89,111.00
Advance Income Tax (A.Y 2012-13)	12,10,000.00	12,10,000.00
Advance Income Tax Appeal (2012-13)	8,98,000.00	8,98,000.00
Advance Excise (Against Appeal)	4,00,000.00	4,00,000.00
Advance Income Tax Appeal (A.Y 2017-18)	3,56,390.00	3,56,390.00
	50,84,930.00	51,64,601.00

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2022

Particulars	Figures as at the end of Current reporting period 31.03.22	Figures as at the end of Previous reporting period 31.03.21
CURRENT ASSETS		
Note : 14		
a) INVENTORIES		
Raw Material	2,80,86,656.50	71,59,476.62
Work-in-Progress	-	2,10,835.54
Finished Goods	5,02,520.00	5,00,866.06
	2,85,89,176.50	78,71,178.22
Note : 15		
b) TRADE RECEIVABLES		
Sundry Debtors		
-Trade Recieveables	95,46,038.95	2,35,88,246.33
	95,46,038.95	2,35,88,246.33
Note : 16		
c) CASH & CASH EQUIVALENTS		
Cash-in-Hand		
Cash Balance (As Certified by Management)	85,99,562.41	88,13,315.73
Petty Cash Factory	75,922.58	69,427.58
Sub Total (A)	86,75,484.99	88,82,743.31
Bank Balance		
Fixed Deposit	5,15,32,241.00	4,89,59,568.00
IDBI (CA:0061102000008525)	9,633.31	50,09,964.60
ICICI Bank Ltd.(No. 179005000378)	31,943.29	1,72,926.31
ICICI Bank Ltd. (CA:000605033856)	-	17,000.00
State Bank of India (CA:32684719348)	96,830.02	10,505.94
Kotak Mahindra Bank Ltd. (CA:566011022481)	30,000.00	30,000.00
ICICI Bank Ltd. (CA:627805016336)	72,535.00	72,535.00
Sub Total (B)	5,17,73,183	5,42,72,500
	6,04,48,667.61	6,31,55,243.16

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Balance Sheet as at 31st. March, 2022

Particulars	Figures as at the end of Current reporting period 31.03.22	Figures as at the end of Previous reporting period 31.03.21
Note :17		
d) SHORT TERM LOANS & ADVANCES		
Advances to Related Parties:		
-Body Corporates	15,28,25,633.30	12,92,04,579.30
Others Advances	27,37,800.00	29,48,500.00
Advances to Suppliers	1,10,70,354.16	1,65,16,003.97
	16,66,33,787.46	14,86,69,083.27
Note :18		
e) OTHER CURRENT ASSETS		
Advance TDS Paid	3,753.00	-
Advance Income Tax (A.Y 2022-23)	20,00,000.00	-
Advance Income Tax (A.Y 2021-22)	35,00,000.00	35,00,000.00
Advance Income Tax (A.Y 2020-21)	10,00,000.00	10,00,000.00
TCS (F.Y 2021-22)	86,682.85	-
TDS (F.Y 2021-22)	6,42,297.18	-
TCS (F.Y 2019-20)	48,100.00	48,100.00
TCS (F.Y 2020-21)	71,632.18	71,632.18
TDS (FY 2019-20)	20,64,637.81	20,64,637.81
TDS (FY 2020-21)	4,81,125.83	4,81,125.83
CST Paid against Appeal	27,957.00	-
Sales Tax Paid against Appeal	1,19,588.00	-
Income Tax Refundable (A.Y. 19-20)	14,79,230.00	14,79,230.00
Self Assessment Tax (A.Y. 20-21)	18,83,400.00	18,83,400.00
Self Assessment Tax (A.Y. 21-22)	18,44,000.00	-
Excise Deposit Against Stay Order	2,16,300.00	2,16,300.00
Service Tax Input Credit	8,40,542.52	8,40,542.52
Rent Receivable	1,10,000.00	-
	1,64,19,246.37	1,15,84,968.34

ARPITA AGRO PRODUCTS PRIVATE LIMITED
Notes Forming Integral Part of Profit & Loss Account for the year Ended 31 st March, 2022

Particulars	Figures as at the end of current reporting period 31.03.2022	Figures as at the end of Previous reporting period 31.03.2021
Note : 19		
REVENUE FROM OPERATIONS		
Sale of Products	35,17,26,829.24	44,37,39,447.00
	35,17,26,829.24	44,37,39,447.00
Note : 20		
OTHER INCOME		
Interest of Fixed Deposit	27,47,415.00	50,10,946.00
Discount Received	3,37,361.49	2,59,876.36
Rent Income	2,90,000.00	-
	33,74,776.49	52,70,822.36
Note : 21		
COST OF MATERIAL CONSUMED		
Opening Stock	73,70,312.16	1,31,63,669.00
Add : Purchase	27,49,63,181.21	31,45,90,448.47
	28,23,33,493.37	32,77,54,117.47
Less : Closing Stock	2,80,86,656.50	73,70,312.16
	25,42,46,836.87	32,03,83,805.31
	25,42,46,836.87	32,03,83,805.31
Note : 22		
CHANGE OF INVENTORIES		
Opening Stock	5,00,866.06	32,84,748.00
Closing Stock	5,02,520.00	5,00,866.06
	- 1,653.94	27,83,881.94
Note : 23		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Allowances	1,79,89,611.00	1,69,56,594.00
Bonus to Employees	9,34,355.00	8,99,375.00
Employer Contribution to P.F & ESI	11,30,124.00	11,59,811.00
Gratuity	6,87,348.00	3,46,594.00
Ex-Gratia	1,79,997.00	2,48,342.00
Staff Welfare	3,50,490.00	10,94,742.05
Directors Remuneration	89,40,000.00	65,50,000.00
	3,02,11,925.00	2,72,55,458.05

ARPITA AGRO PRODUCTS PRIVATE LIMITED

Notes Forming Integral Part of Profit & Loss Account for the year Ended 31 st March, 2022

Particulars	Figures as at the end of current reporting period 31.03.2022	Figures as at the end of Previous reporting period 31.03.2021
Note :24		
<u>FINANCE COST</u>		
Interest on Bank O/D	26,90,489.88	39,36,581.00
Interest on Secured Loan	1,32,35,377.57	1,08,70,674.79
Interest on Un-Secured Loan	13,20,872.00	16,219.00
Interest on Late payment of dues	43,81,856.00	7,46,438.00
Loan Processing Fees	8,35,050.86	6,01,741.99
Interest on Security Deposits	-	31,500.00
Bank Charges & Commission	55,277.58	6,29,065.14
	2,25,18,923.89	1,68,32,219.92
Note : 25		
<u>DEPRECIATION & AMORTIZATION COST</u>		
Depreciation on Assets	60,93,490.30	99,69,319.37
	60,93,490.30	99,69,319.37
Note : 26		
<u>OTHER EXPENSES</u>		
Consumption Stores & Spares	3,26,062.07	10,13,773.31
Power & Fuel	21,64,069.80	31,26,655.91
Rent	47,40,000.00	44,15,000.00
Repairs to Machinery	36,18,230.94	59,24,351.85
Insurance Charges	18,63,585.20	5,11,470.50
Rates & Taxes	5,91,284.78	12,54,513.96
Auditor's Remuneration	87,160.00	85,000.00
Subscription & Donation	29,38,885.00	25,49,870.00
Filling & Packaging Charges	47,13,798.40	34,93,964.31
Legal & Professional Fees	20,37,021.80	14,00,548.84
Logistics & Forwarding Charges	56,81,945.42	76,71,071.95
Loss On Sale Of Asset	2,00,768.38	6,717.67
Loss On Share Trading	-	11,804.57
Office Expenses	2,74,146.27	6,89,528.76
Printing & Stationery Expenses	2,72,690.00	4,31,863.00
Security Charges	3,66,940.00	3,58,947.00
Telephone & Internet Expenses	4,38,038.00	4,80,062.58
Travelling & Conveyance	7,11,139.00	26,03,294.00
Sales Promotion Expenses	7,96,965.09	11,01,782.38
Testing Charges	41,177.00	1,76,960.00
Postage & Telegram	10,684.20	82,000.20
License Fees	94,950.00	-
Miscellaneous Expenses	3,48,569.67	7,81,708.31
	3,23,18,111.02	3,81,70,889.10

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.:- U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st. March, 2022

NOTE :27

TRADE PAYABLES				
Particulars	Figures as at the end of current reporting period 31.03.22		Figures as at the end of Previous reporting period 31.03.21	
1.(i) (a) MSME- less than 1 Year	92,55,283.80	92,55,283.80	1,21,73,275.41	1,21,73,275.41
(b) MSME- More than 1 Year	-		-	
(ii) Disputed Dues (MSME)	-		-	
2.(i) a) Others Trade Payable - less than 1 Year	4,53,97,825.81	4,75,87,677.16	2,89,42,188.81	3,00,95,928.59
b) Others Trade Payable - More than 1 Year	21,89,851.35		11,53,739.78	
(ii) Disputed Dues (Others)	-		-	
3. No Due Date Specified	-		-	
4. Unbilled Dues	-		-	
		5,68,42,960.96		4,22,69,204.00

NOTE :28

TRADE RECEIVABLES AGENING SCHEDULE :-				
Particulars	Figures as at the end of current reporting period		Figures as at the end of Previous reporting period	
i)Undisputed Trade Receivables - considered goods		95,46,038.95		2,35,88,246.33
Less than 6 month	62,71,218.14		1,99,84,432.48	
6 months - 1 year	1,67,044.16		12,73,485.67	
More than 1 Year	31,07,776.65		23,30,328.18	
Total				
ii)Undisputed Trade Receivables - which have significant increase in credit risk				
Less than 6 month	-		-	
6 months - 1 year	-		-	
1-2 years	-		-	
2-3 years	-		-	
More than 3 years	-		-	
Total				
iii) Undisputed Trade Receivables - Credit imparied				
Less than 6 month	-		-	
6 months - 1 year	-		-	
1-2 years	-		-	
2-3 years	-		-	
More than 3 years	-		-	
Total				
		95,46,038.95		2,35,88,246.33

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.:- U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st. March, 2022

NOTE :29

BALANCE CONFIRMATION

(i) Balances under Sundry Debtors, Loans & Advances, Advances from Customers, Advances to suppliers, Current Liabilities & Provisions, Sundry Creditors are subject to reconciliation with party Accounts.
(ii) Company is in the process of obtaining balance confirmation from its Debtors and Creditors, adjustment if any, arising out of same will be considered in the subsequent period.

NOTE :30

Borrowing Cost capitalized during the year NIL.

NOTE :31

Due to Small scale Industrial Undertaking

The details of amount outstanding to Micro, small and Medium Enterprises Development act, 2006(MSMED Act), based on the available information with the company as under :

Particulars	As At 31.03.2022	As At 31.03.2021
Principal amount due and remaining paid	92,55,283.80	1,21,73,275.41
Interest due on (1) above and the unpaid interest	Nil	Nil
Interest paid on all delayed payments under MSMED Act	Nil	Nil
Payment made beyond the appointed day during the year	Nil	Nil
Interest due and payable for the period of delay other than above	Nil	Nil
Amount of further interest remaining due and payable in succeeding years	Nil	Nil

NOTE :32

There are Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date, computed on unit wise basis is Rs.44,57,088.91. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

NOTE :33

(ii) Retirement Benefits (AS-15)

- (A) Gratuity payable to Employees on Cash Basis whenever they leave the organisation.
(B) All other short term employee benefits, if required, are accounted for on payment basis.

ADDITIONAL INFORMATION UNDER SCHEDULE VI OF COMPANIES ACT 2013

Expenditure incurred on employees getting remuneration not more than Rs.102,00,000/- during the year or not more Rs. 8,50,000/- per month, if employed for a part of the year - Nil

NOTE :34

Physical Verification of cash was done by the Management on which the auditor has kept reliance.

NOTE :35

SEGMENT REPORTING (AS-17)

Since the company is engaged in single business, the disclosure requirement relating to primarily and secondary segment as per Accounting Standard - 17 is not applicable to the company. Similarly the area of operation of the company is within one geographical segment only, the disclosure relating to geographical segment is also not applicable.

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.:- U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st, March, 2022

NOTE :36

Contingent Liabilities and Commitments (to the extend not provided for):

31st March 2022 31st March 2021

Contingent Liabilities

Claims against the company not acknowledged as debt.

NIL NIL

A) Outstanding Bank Guarantees

NIL NIL

B) Other money for which the company is contingently liable.

Refer Note Below

Commitments:

Estimated amount of contracts remaing to be executed on capital a/c and not provided for

NIL NIL

Uncalled liability on shares and other investments which are partly paid

NIL NIL

Other Commitments

1) A.Y 2017-2018 the outstanding disputed amount in Income Tax Rs.17,81,947 dated 18.12.2019 as per notice no:-ITBA/AST/S/156/2019-20/1022587876(1).

2) A.Y 2014-2015 the outstanding disputed amount in Income Tax Rs.3,68,911.

Additional Regulatory Information As At 31st March,2022

NOTE :37

There are no preceedings initiated or pending against the company for holding any Benami property under the Benami Transactions(Prohibition) Act, 1988(45 of 1988) and the rules made thereunder, hence disclosure not required for the following further details :-

(a) Details of such property, including year of acquisition	N.A
(b) Amount thereof,	N.A
© Details of Beneficiaries	N.A
(d) If property is in the books, then reference to the item in the Balance Sheet.	N.A
(e) If property is in the books, then the fact shall be stated with reasons.	N.A
(f) Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor the the details shall be provided.	N.A
(g) Nature of proceedings, status of same and company's view on same	N.A

NOTE :38

The Company has Borrowed money from banks and financial institutions on the basis of security of current assets.

(a) Whether quarterly returns or statements of current assets filed by the Company with banks or finanacial institutions are in agreement with the books of accounts.	Yes
(b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	N.A

NOTE :39

The company is not a declared wilful defaulter by any bank or financial Institution or other lender, hence disclouser not required for the following further details :

(a) Date of declaration as wilful defaulter,	N.A
(b) Details of defaults (amount and nature of defaults),	N.A

NOTE :40

LOANS & ADVANCES (GIVEN) :-

Type Of Borrower	Amount of Loan & Advance in the nature of loan outstanding	Percentage to total Loans & Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	*	*

Company has advance against Joint Venture and to his subsidiary & associates

NOTE :41

The company has not entered charges or satisfaction yet to be registered with Register of Companies beyond the statutory period.

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.:- U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st. March, 2022

NOTE :42

The company has not entered any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

NOTE :43**UNDISCLOSED INCOME :-**

The company have no Undisclosed Income in the F.Y 2021-22.

NOTE :44**CAPITAL-WORK-IN-PROGRESS (CWIP)****CWIP AGEING SCHEDULE**

Particulars	Amount (Rs.)	Amount (Rs.)
Project in Progress		
Less than 1 Year	11,05,531.49	11,05,531.49
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Project Temporarily Suspended	-	-

NOTE :45**CORPORATE SOCIAL RESPONSIBILITY(CSR) :-**

The company is not covered U/S 135 of the Companies Act the following shall be disclosed with regard to CSR activities :-

(a) amount required to be spent by the company during the year,	NIL
(b) amount of expenditure incurred,	NIL
(c) shortfall at the end of the year,	NIL
(d) total of previous years shortfall,	NIL
(e) reason for shortfall,	NIL
(f) nature of CSR activities,	NIL
(g) details of related party transactions, e.g., contribution to a trust controlled by	NIL
the company in relation to CSR expenditure as per relevant Accounting Standard,	
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NIL

NOTE :46**DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY:-**

The Company has not traded or invested in Crypto currency or Virtual currency during the financial year, hence the following disclosure not required

(a) profit or loss on transactions involving, Crypto currency or Virtual currency	NIL
(b) amount of currency held as at the reporting date,	NIL
(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/Virtual Currency	NIL

NOTE :47**OTHER CHANGES TO BALANCE SHEET :-**

i) In the opinion of the board any of the assets other than PPE, Intangible Assets and non-current investments of the company do not have a value on the ordinary course of business so no statement regarding this is needed.

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.:- U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st. March, 2022

NOTE :48

TITLE DEEDS OF IMMOVABLE PROPERTIES NOT HELD IN NAME OF THE COMPANY

Relevant Line Items in the Balance Sheet	Description of Item Of Property	Gross Carrying Value	Title deeds held in the name of	Whether Title Deed holder is a Promoter/Director or relative of a Promoter/Director or employee of Promoter/Director	Property held since which date

NOTE :49

DISCLOUSER FOR PPE :-

There is no-

i) Addition

ii) Disposal

iii) Acquisition through Business combination

iv) Amount of change due to revaluation (if change is 10% or more in the aggregate of net carrying value of each class of Property, Plant & Equipment), or

v) No kind of other adjustments has happened in the PPE for the F.Y-2021-22, hence this clause is Not Applicable.

NOTE :50

The company has not done the revaluation of the Property, Plant & Equipment

NOTE :51

IMPAIRMENT OF ASSETS (AS-28)

The Company has reviewed the possibilities of any impairment of the fixed assets of the company in terms of the Accounting Standard AS - 28 "Impairment of Assets" issued by ICAI as at the Balance Sheet date and is of the opinion that no such provision for impairment is required.

Recoverable amount of assets or the recoverable amount of the cash generating unit to which the asset belongs is not less than the carrying amount, hence no provision is required on account of impairment of assets as on the date of Balance Sheet as per AS 28 issued by ICAI.

NOTE :52

INTANGIBLE ASSETS UNDER DEVELOPMENT :-

The Company do not have any kind of 'Intangible Assets' which is under development for the F.Y -2021-22.

NOTE :53

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting (if any).

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.:- U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st. March, 2022

NOTE :54

The Company has not done any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956, hence disclosure not required for the following further details :

Name of struckoff Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
N.A	Investments in Securities	Nil	
N.A	Receivables	Nil	
N.A	Payables	Nil	
N.A	Shares held by struck off company	Nil	
N.A	Other outstanding balances	Nil	

NOTE :55

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding, (whether recorded in writing or otherwise) that the Intermediary shall

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The company shall disclose the following

(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary	N.A
(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries	N.A
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	N.A
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999(42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002(15 of 2003)	N.A

NOTE :56

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The company shall disclose the following

(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.	N.A
(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.	N.A
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	N.A
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999(42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002(15 of 2003)	N.A

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.:- U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st. March, 2022

NOTE :57

Disclosures of Ratios :-	31.03.2022	31.03.2021	% Change	Reason
(a) Current Ratio, (Current Assets/ Current Liabilities)	1.70	1.93	-11.66	
(b) Debt-Equity Ratio,(Long term debt/ Shareholder's fund)	0.16	0.13	22.63	
(c) Debt Service Coverage Ratio,(Net Operating Income/Total Debt Service)	0.05	0.22	-77.06	*
(d) Return on Equity Ratio,(Net Income/ Shareholder's Equity)	0.01	0.05	-71.39	*
(e) Inventory turnover ratio,(Cost of Goods Sold/ Average Inventory of the period)	13.95	26.58	-47.52	*
(f) Trade Receivables turnover ratio,(Credit Revenue from Operations/ Average Trade Receivables)	21.23	26.45	-19.73	
(g) Trade payables turnover ratio,(Net Credit Purchases/ Average Trade Payables)	5.55	7.55	-26.48	*
(h) Net capital turnover ratio,(Total Sales/ Shareholder's Equity)	0.48	0.62	-21.51	
(i) Net profit ratio,(Net Profit/ Net Sales *100)	2.76	7.58	-63.54	*
(j) Return on Capital employed,(EBIT/ Capital Employed)	(0.02)	0.02	-173.66	*
(k) Return on investment(Net Income/Cost of Investment *100)	0.01	0.05	-72.57	*

* Change in ratio more than 25% because of Decrease in Profit & Revenue From Operation

NOTE :- 58

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act with Companies(Restriction on number of Layers) Rules, 2017.

NOTE :- 59

Secured Loans

Cash Credit Limit of Rs 8.00 Crores is secured against hypothecation of Stock of Raw Materials, WIP, Finished Goods,Book Debts,and Equitable Mortgage of factory Land & Building & House Property and further hypothecation of Plant & Machinery, and Personal Guarantee of Directors.

All other Term Loan from various Financial Institution is secured by charge of Personal Land & Buildings of Directors and also Guaranteed by Directors.

NOTE :- 60

Director Remuneration

	<u>Amount (Rs.)</u>
Joydeep Majumder	42,00,000.00
Sudeep Majumder	42,00,000.00
Akshay Shankar Das	5,40,000.00
	<u>89,40,000.00</u>

Remuneration to Auditors

	<u>Amount (Rs.)</u>
Statutory Audit Fees(including Tax Audit fees)	85000
	<u>85000</u>

ARPITA AGRO PRODUCTS PRIVATE LIMITED

CIN NO.: U24233WB1992PTC057149

Notes Forming Integral Part of Financial Statement as at 31st. March, 2022**NOTE :- 61****Calculation Of Basic Earning Of share**

	Current Year	Previous Year
Profit After Tax	72,18,713.59	2,45,54,004.86
Less : Preference Tax & dividend	-	-
Profit available to equity shareholder A	72,18,713.59	2,45,54,004.86
No of share outstanding B	55,92,600.00	55,92,600.00
EPS C=A/B	1.29	4.39

NOTE :- 62

Inter Unit transfer of finished goods are made at prevailing market rates.

NOTE :- 63**Related Party Transactions**

Name of the related parties with whom the transactions were carried out during the year.

Name of the Related Party	Relationship
Joydeep Majumder	Key Managerial Person
Sudeep Majumder	Wife of Joydeep Majumder
Aparajita Majumder	Wife of Sudeep Majumder
Nilothpaula Majumder	Daughter of Joydeep Majumder
Arpita Majumder	Son-in-Law of Joydeep Majumder
Akshay Shankar Das	
Nilapet	
Life Chemical Pvt Ltd	Enterprise over which KMP or relative of the KMP exercises significant influence
Race Automobiles Private Limited	
Joita Enterprises Pvt Ltd	
Sombaria Company Limited	
Joy Majumder & Co	
K. J. Realinfra Pvt. Ltd.	

NOTE :- 64

Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise

Race Automobiles Private Limited

99.90% Subsidiary Company

Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;

Sombaria Company Limited

49.97% Associate Company

NOTE :- 65

The previous financial year's figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.

M/s. Arpita Agro Products Pvt. Ltd.
Bakrahat Road, Rasapunja, KOLKATA -700104

COMPUTATION OF PROVISION FOR INCOME TAX		
P.A.N.- AACCA3725B		Ass. Year: 2022-2023 Financial Year : 2021-2022
Particulars	Amount (Rs.)	Amount (Rs.)
INCOME FROM PROFIT & GAIN OF BUSINESS & PROFESSION		
Net Profit as per P & L A/c		97,13,972.59
Add Loss On Sale Of Asset		2,00,768.38
Add Depreciation as per Companies Act		60,93,490.30
Total		1,60,08,231.27
Less : Depreciation as per Income Tax Act		55,66,511.19
		1,04,41,420.08
TOTAL BUSINESS INCOME FOR THE YEAR		1,04,41,420.08
Net Taxable Business Income		1,04,41,421.00
COMPUTATION OF INCOME TAX AS PER I.T. ACT 1961		
NET TAXABLE INCOME FOR THE YEAR		1,04,41,421.00
Income Tax	22%	22,97,112.62
Surcharge	10%	2,29,711.26
Total I Tax		25,26,823.88
Health & Education Cess	4%	1,01,072.96
Total Tax Payable		26,27,896.84
Less: MAT Tax Credit		-
		26,27,896.84
Less :- Mat Credit Utilised		-
		26,27,900.00
Less : TDS	6,42,297.18	
TCS	84,794.00	
Advance Tax	20,00,000.00	27,27,091.18
Tax Payable / (Refundable)		- 99,192.00
Interest on Income Tax		95,988.00
Self Assessment Tax Paid on 24.01.2022		
Total Tax Payable / (Refundable)		- 3,204.00

ARPITA AGRO PRODUCTS PRIVATE LIMITED
VILLA & PO-RASAPUNJA BAKRAHAT ROAD KOLKATA 700104

DEPRECIATION SCHEDULE AS PER INCOME TAX ACT AS ON 31ST MARCH 2022

Particulars	Rate %	Balance as on 01.04.2021	Addition during the year		Deduction/ Sale	Total as on 31.03.2022	Normal Depreciation on W.D.V.	Depreciation on purchase during the year	Additional Depreciation on purchase during the year @ 20%	Total Depreciation during the year	Balance as on 31.03.2022
			More than 180 days	Less than 180 days							
Land	0%	24,11,127.00	-	-	-	24,11,127.00	-	-	-	-	24,11,127.00
Factory Building	10%	9,50,646.95	-	-	-	9,50,646.95	95,064.70	-	-	95,064.70	8,55,582.26
Plant & Machinery	15%	1,52,78,140.46	3,73,846.50	4,48,282.38	4,10,000.00	1,56,90,269.34	22,30,221.07	89,698.15	-	23,19,919.22	1,33,70,350.12
Electrical Installation	15%	6,72,129.25	-	-	-	6,72,129.25	1,00,819.39	-	-	1,00,819.39	5,71,309.86
Lab Equipment	15%	1,85,376.20	-	9,040.00	-	1,94,416.20	27,806.43	678.00	-	28,484.43	1,65,931.77
Furniture & Fixture	10%	58,07,346.62	-	-	-	58,07,346.62	5,80,734.66	-	-	5,80,734.66	52,26,611.96
Office Equipments	15%	57,468.10	-	55,800.00	-	1,13,268.10	8,620.22	4,185.00	-	12,805.22	1,00,462.89
Computer	40%	2,52,831.71	1,06,615.00	5,31,915.00	-	8,91,361.71	1,01,132.68	1,49,029.00	-	2,50,161.68	6,41,200.02
Fire Fighting Equipment	15%	13,108.11	-	-	-	13,108.11	1,966.22	-	-	1,966.22	11,141.89
Motor Car	15%	1,42,10,683.11	-	54,52,858.16	24,26,741.00	1,72,36,800.27	17,67,591.32	4,08,964.36	-	21,76,555.68	1,50,60,244.59
TOTAL		3,98,38,857.52	4,80,461.50	64,97,895.54	28,36,741.00	4,39,80,473.56	49,13,956.68	6,52,554.52	-	55,66,511.19	3,84,13,962.37