

**NENI MEMI FOODS PRIVATE LIMITED**

**AUDITOR'S REPORT**

**2022-2023**

# Shri Kumar & Associates

Chartered Accountants

385/1-D, Bagh Lala Shiv Prasad,  
Near Sood Dharam Kanta, Prem Nagar,  
Bareilly (Uttar Pradesh)  
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## **Independent Auditor's Report**

To the Members of **NENI MEMI FOODS PRIVATE LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of NENI MEMI FOODS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, 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 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 31st March, 2023, its profit/loss and its cash flows 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.

#### Responsibilities of Management and Those Charged with Governance for the Standalone 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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

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

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section



197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
  - v. No dividend have been declared or paid during the year by the company.

For Shri Kumar & Associates  
Chartered Accountants



FRN: 0003588C

Shri Kumar Agarwal  
(Partner )  
Membership No. 072591

Place:-Bareilly  
Date: 31/07/2023  
UDIN: 23072591BGZDWU7600

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working



capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or



other lender;

- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been



disclosed in the financial statements, as required by the applicable accounting standards;

- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that



our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Shri Kumar & Associates  
Chartered Accountants

FRN: 0003588C



Shri Kumar Agarwal  
(Partner )

Membership No. 072591

Place:-Bareilly  
Date: 31/07/2023  
UDIN:23072591BGZDWU7600

**SHRI KUMAR & ASSOCIATES**

CHARTERED ACCOUNTANTS  
385/1-D, Bagh Lala Shiv Prasad  
Near Sood Dharam Kanta, Prem Nagar,  
BAREILLY (Uttar Pradesh)  
Ph No.+91-9639321000  
Mail: shrikumar\_ca@yahoo.co.in

**NENI MEMI FOODS PRIVATE LIMITED**

HATHORA BUZARG SHAHJAHANPUR  
CIN-U15412UP2005PTC030930

**Balance Sheet as on 31st March 2023**

(Rs. In Lacs)

PARTICULARS		Note No.	Amount as on 31st March 2023	Amount as on 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a)	Share Capital	1	920.00	420.00
(b)	Reserves and surplus	2	-934.87	-968.43
			<b>-14.87</b>	<b>-548.43</b>
<b>2 Non-Current Liabilities</b>				
(a)	Long-term borrowings	3	3104.97	3450.16
(b)	Deferred tax liabilities (Net)	4	50.31	50.31
			<b>3155.28</b>	<b>3500.47</b>
<b>3 Current Liabilities</b>				
(a)	Short- Term Borrowings	5	302.95	270.28
(b)	Trade payables	6	360.07	434.49
(c)	Other current liabilities	7	30.06	30.32
(d)	Short-term provisions	8	89.04	43.00
			<b>782.12</b>	<b>778.09</b>
	<b>TOTAL</b>		<b>3922.53</b>	<b>3730.12</b>
<b>II. ASSETS</b>				
<b>1 Non-Current assets</b>				
(a)	Property, Plant & Equipments and Intangible Assets			
(i)	Property Plant & Equipments	9	2750.24	2626.91
(ii)	Capital Work-in-Progress		0.00	36.73
(b)	Long-Term Investments	10	0.21	0.00
(b)	Long-term loans and advances	11	35.79	35.79
			<b>2786.24</b>	<b>2699.43</b>
<b>2 Current Assets</b>				
(a)	Inventories	12	644.64	592.67
(b)	Trade receivables	13	376.32	315.17
(c)	Cash and cash equivalents	14	13.81	3.96
(d)	Short-term loans and advances	15	101.53	118.90
			<b>1136.29</b>	<b>1030.69</b>
	<b>TOTAL</b>		<b>3922.53</b>	<b>3730.12</b>

Corporate information and significant accounting policies : Note 25  
See accompanying notes forming part of the financial statements

As per our report of even date annexed  
For SHRI KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN - 003588C

(CA Shri Kumar Agarwal)  
Partner  
M. No. 072591  
Place: Bareilly  
Date: 31-07-2023  
UDIN: 23072591BGZDWU7600



For On Behalf of Board of Directors of  
M/s Neni Memi Foods Private Limited

Ghanshaym Das Agarwal  
Director  
DIN: 00554522

Saumya Agarwal  
Director  
DIN: 01144282

**SHRI KUMAR & ASSOCIATES**

CHARTERED ACCOUNTANTS  
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BAREILLY (Uttar Pradesh)  
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**NE NI MEMI FOODS PRIVATE LIMITED**

HATHORA BUZARG SHAHJAHANPUR  
CIN-U15412UP2005PTC030930

**Profit and Loss Statement for the year ended on 31st March 2023**

(Rs. In Lacs)

PARTICULARS	Note No.	Amount as on 31st March 2023		Amount as on 31st March 2022
I. Revenue from operations	16	7044.83		5078.79
Other Income	17	70.32		48.96
Changes in inventories of finished goods	(+)	44.95	(-)	5.18
<b>II. Total Revenue (I + II)</b>		<b>7160.10</b>		<b>5132.92</b>
III. Expenses:				
Cost of Materials Consumed	18	5360.38		3740.82
Employee benefits expenses	19	408.71		302.98
Finance costs	20	138.05		134.38
Depreciation and amortization expense	9	217.57		188.26
Manufacturing Expenses	21	395.98		378.68
Other expenses	22	601.82		481.91
<b>Total Expenses</b>		<b>7122.51</b>		<b>5227.03</b>
IV. Net Gain (+)/Loss (-) on sale of Fixed Assets	(-)	3.71		1.32
V. Profit Before Tax (III- IV)	(+)	33.87		-95.42
VI. Tax expense:				
(1) Current tax	23	5.60		0.00
(2) Deferred tax		0.00		0.00
Less: Income Tax of Earlier Year Adjustment		0.00		0.00
Less: MAT credit Entitlement		5.28		0.00
VII. Profit (Loss) for the period (VI-VII)		<b>33.56</b>		<b>-95.42</b>
VIII. Earnings per equity share:				
(1) Basic	24	0.00		0.00
(2) Diluted				

Corporate information and significant accounting policies : Note 25  
See accompanying notes forming part of the financial statements

As per our report of even date annexed  
For SHRI KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN - 003588C

(CA Shri Kumar Agarwal)  
Partner  
M. No. 072591  
Place: Bareilly  
Date: 31-07-2023  
UDIN: 23072591BGZDWU7600



For On Behalf of Board of Directors of  
M/s Neni Memi Foods Private Limited

Ghanshaym Das Agarwal  
Director  
DIN: 00554522

Saumya Agarwal  
Director  
DIN: 01144282

**SHRI KUMAR & ASSOCIATES**

CHARTERED ACCOUNTANTS  
 385/1-D, Bagh Lala Shiv Prasad  
 Near Sood Dharam Kanta, Prem Nagar,  
 BAREILLY (Uttar Pradesh)  
 Ph No. 9639321000  
 Mail: shrikumar\_ca@yahoo.co.in

**NENI MEMI FOODS PRIVATE LIMITED**

HATHORA BUZARG SHAHJAHANPUR  
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2023

(In Lacs)

PARTICULARS	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
<b>A Cash Flow from Operating Activities :</b>		
Net (Loss)/Profit before tax but after extraordinary items	33.87	-95.42
<b>Adjustments for :</b>		
Depreciation	217.57	188.26
Income Tax of Earlier Year Adjustment	-5.60	0.00
Income Tax of Current Year	0.00	0.00
MAT of Current Year	5.28	0.00
Profit/Loss on Sale of Fixed Assets	3.71	1.32
Other Income	-70.32	-48.96
Interest & Financial Charges	138.05	134.38
<b>Operating Profit before working capital changes</b>	<b>322.58</b>	<b>179.58</b>
Adjustments for changes in working capital :		
(Increase)/Decrease in Sundry Debtors	-61.15	-30.33
(Increase)/Decrease in Other Receivables	17.37	-43.00
(Increase)/Decrease in Inventories	-51.97	68.26
Increase/(Decrease) in Trade & other Payables	-74.42	-16.49
Increase/(Decrease) in Other Current Liabilities	32.41	-28.60
Increase/(Decrease) in Short Term Provisions	46.05	5.47
	-91.72	-44.68
<b>Cash Generated from Operations</b>	<b>230.86</b>	<b>134.89</b>
Cash flow from Extra ordinary operating activity	0.00	0.00
<b>Net Cash from Operating activities</b>	<b>230.86</b>	<b>134.89</b>
<b>B Cash flow from Investing activities :</b>		
Adjustments for changes in :		
Purchase of Fixed Assets	-359.84	-324.26
Proceeds from Sale of Fixed Assets	51.96	0.66
Other Income	70.32	48.96
Purchase of Investments	-0.21	0.00
Increase in Loans & Advances	0.00	-18.80
<b>Net cash used in investing activities</b>	<b>-237.77</b>	<b>-293.44</b>
<b>C Cash flow from Financing activities :</b>		
Increase in Share Capital	500.00	0.00
Increase/Decrease in Unsecured Loan	-221.15	526.35
(Repayment)/Receipt of/from Long Term Borrowings	-124.04	-246.77
Interest & Financial Charges	-138.05	-134.38
<b>Net cash used in Financing activities</b>	<b>16.75</b>	<b>145.19</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>9.85</b>	<b>-13.36</b>
Cash & Cash equivalents as at 31.03.2022/ 31-03-2021	3.96	17.32
Cash & Cash equivalents as at 31.03.2023/ 31.03.2022	13.81	3.96

As per our Report of even date annexed.

For SHRI KUMAR & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 ICAI FRN - 003588C

CA Shri Kumar Agarwal

Partner

M. No. 072591

Date: 31-07-2023

UDIN: 23072591BGZDWU7600



For on behalf of board of directors of  
 Neni Memi Foods Private Limited

Director

Ghanshyam Das Agarwal  
 DIN:00554522

Director

Saumya Agarwal  
 DIN: 01144282

*(Handwritten signatures of Ghanshyam Das Agarwal and Saumya Agarwal)*

## NENI MEMI FOODS PRIVATE LIMITED

Details as on 31st March, 2023

### Note No. 1 - Share Capital

(Rs. In Lacs)

Share Capital	As at 31st March, 2023	As at 31st March, 2022
<b>Authorised</b> 10000000 Equity Share of Rs. 10 Each	1000.00	500.00
<b>Issued, Subscribed and Fully Paid Up</b> 9200000 Equity Shares of Rs 10 Each	920.00	420.00
<b>Total</b>	<b>920.00</b>	<b>420.00</b>

### Note No. 1 A - Reconciliation of Number of Shares

Share Detail	Equity Shares			
	As on 31st March 2023		As on 31st March 2022	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
<b>Reconciliation of Number of Shares</b>				
Shares outstanding as at the beginning of the year	4,200,000.00	420.00	4,200,000.00	420.00
Shares issued during the year	5,000,000.00	500.00	-	0.00
Shares outstanding as at the end of the year	9,200,000.00	920.00	4,200,000.00	420.00

### Note No. 1 F

#### Rights, preferences and restrictions attached to the Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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 shareholding.

### Note No. 1 C - List of Shareholders holding more than 5% of the total number of Shares issued by the company:

Name of Shareholders	Equity Shares			
	As on 31st March 2023		As on 31st March 2022	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Mr. Ghanshyam Das Agarwal	3,092,141.00	33.61	1,320,241.00	31.43
Mrs. Renu Agarwal	1,872,682.00	20.36	831,182.00	19.79
Mr. Saumya Agarwal	3,362,111.00	36.54	1,243,511.00	29.61
Mrs. Lavanya Agarwal	573,839.00	6.24	505,839.00	12.04

### Note No. 1 D - Details of shares held by promoters as at 31st March 2023.

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR				
S. No.	Name of Promoter	No. of Shares	% of Holding	% Change During the Year
1	Mr. Ghanshyam Das Agarwal	3,092,141.00	33.61	2.18
2	Mrs. Renu Agarwal	1,872,682.00	20.36	0.57
3	Mr. Saumya Agarwal	3,362,111.00	36.54	6.94
4	Mrs. Lavanya Agarwal	573,839.00	6.24	-5.81
5	Mr. Vinamra Agarwal	90,000.00	0.98	-1.16
6	Mrs. Rishu Agarwal	90,000.00	0.98	-1.16
7	M/s G. Surgiwear Limited	119,227.00	1.30	-1.54
<b>Total</b>		<b>9,200,000.00</b>	<b>100.00</b>	

### Note No. 1 E - Details of shares held by promoters as at 31st March 2022


SHARES HELD BY PROMOTERS AT THE END OF THE YEAR				% Change During the Year
S. No.	Name of Promoter	No. of Shares	% of Holding	
1	Mr. Ghanshyam Das Agarwal	1,320,241.00	31.43	Nil
2	Mrs. Renu Agarwal	831,182.00	19.79	Nil
3	Mr. Saumya Agarwal	1,243,511.00	29.61	Nil
4	Mrs. Lavanya Agarwal	505,839.00	12.04	Nil
5	Mr. Vinamra Agarwal	90,000.00	2.14	Nil
6	Mrs. Rishu Agarwal	90,000.00	2.14	Nil
7	M/s G. Surgiwear Limited	119,227.00	2.84	Nil
<b>Total</b>		<b>4,200,000.00</b>	<b>100.00</b>	

For Neni Memi Foods Pvt. Ltd.



Director



For Neni Memi Foods Pvt. Ltd.  
  
 Director

Reserves & Surplus		As at 31st March, 2023	As at 31st March, 2022
<b>a. Securities Premium Account</b>			
Opening Balance		70.00	70.00
Add : Premium Received During the Year		0.00	0.00
Closing Balance		<b>70.00</b>	<b>70.00</b>
<b>b. Surplus</b>			
Opening balance		-1038.43	-943.01
(+) Net Profit/(Net Loss) For the current year		33.56	-95.42
(-) Depreciation on Assets whose Life has been completed		0.00	0.00
Closing Balance		<b>-1004.87</b>	<b>-1038.43</b>
<b>Total Reserves &amp; Surplus</b>		<b>-934.87</b>	<b>-968.43</b>

Long Term Borrowings		As at 31st March, 2023	As at 31st March, 2022
<b>Secured Loans</b>			
<b>(a) Secured Loans From Banks</b>			
<b>Car Loans From HDFC Bank</b>			
<i>(Car Loan has been availed from HDFC Bank and is secured against Hypothecation of Motor Vehicles owned by the company, repayment terms and conditions as per sanction letter of bank)</i>			
		195.44	86.15
<b>(b) Car Loans From State Bank of India</b>			
<i>(Car Loan has been availed from State bank of India and is secured against Hypothecation of Motor Vehicles owned by the company, repayment terms and conditions as per sanction letter of bank)</i>			
		29.29	36.26
<b>(c) Term Loan from State Bank of India</b>			
<i>(Term Loan has been availed from State Bank of India and is secured against Hypothecation of Plant &amp; Machinery owned by the company, repayment terms and conditions as per sanction letter of bank)</i>			
		980.35	1206.71
		<b>1205.07</b>	<b>1329.12</b>
<b>Unsecured Loans</b>			
<b>(a) From Directors and Members</b>			
		1899.90	2121.05
<b>Total Long Term Borrowings</b>		<b>3104.97</b>	<b>3450.16</b>

Deferred Tax Liabilities		As at 31st March, 2023	As at 31st March, 2022
<b>Deferred Tax Liabilities</b>			
Opening Balance		50.31	50.31
Timing Difference During the Year		0.00	0.00
Closing Balance		<b>50.31</b>	<b>50.31</b>
<b>Total Deferred Tax Liabilities</b>		<b>50.31</b>	<b>50.31</b>

Short Term Borrowings		As at 31st March, 2023	As at 31st March, 2022
<b>Secured Loans From Banks</b>			
<b>Cash Credit Account with State Bank of India</b>			
<i>(Secured against hypothecation of Stock and book debts of the company, details as enclosed under the schedule)</i>			
		302.95	270.28
<b>Total Short Term Borrowings</b>		<b>302.95</b>	<b>270.28</b>

Working capital loans from banks are secured by hypothecation and first pari-pasu charge of the stock and book debts with Margin of 25% on Stock and 40% on Book Debts of age upto 45 days; Collaterally secured by Equitable mortgage on properties standing in the name of the company situated at Village Hathora Bujurg, Shahjahanpur.

Further, the Working Capital loan is secured by extension of equitable mortgage of Residential Property situated at Durga Enclave Colony, Old Sitapur Road, The Sadar, Shahjahanpur, property is in the name of M/s G. Surgiwear Limited.

Further, the Working Capital loan is secured by extension of equitable mortgage of Residential Property situated at situated at Gardenia (City Park), City Park, Lodhipur, Shahjahanpur, property is in the name of Mr. Saumya Agarwal S/o Shri Ghanshyam Das Agarwal.

Further, the Working Capital loan is secured by extension of equitable mortgage of Residential flats owned by the M/s G. Surgiwear Limited, situated at City park, Lodhipur, Shahjahanpur.

Further, the loan has been guaranteed by the director of the Co.

Further, the loan has been secured by the corporate guarantee given by the M/s G. Surgiwear Limited.

For Neni Memi Foods Pvt. Ltd.



Director



For Neni Memi Foods Pvt. Ltd.  
A. Agarwal  
Director

Charges yet to be registered with ROC beyond the statutory period

Description of Charge	Location of the registrar	Date - charge had to be registered	Reason for delay in registration
Nil			

Material discrepancies in quarterly statements of current assets filed with banks

Quarter	Bank Name	Security (Item of Current Assets)	Amount as per Books	Quarterly statement	Amount of Difference	Reason for Material discrepancies
Nil						

Company has been declared as wilful defaulter in the following cases:

Date of declaration as wilful defaulter	Amount of default	Nature of Default
Nil		

Trade Payables	As at 31st March, 2023	As at 31st March, 2022
<b>Trade Payables</b>		
(a) MSME	0.00	0.00
(b) Other Than MSME	360.07	434.49
<b>Total Trade Payables</b>	<b>360.07</b>	<b>434.49</b>

Note: The disclosure in respect of the amounts payable to such enterprises as at the reporting date has been made in the financial statements based on information received and available with the company. Further, there are no unbilled dues either at the beginning or end of the year.

Trade Payable Ageing Schedule

Particulars	As on 31st March 2023				Total
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	0	0
(ii) Others	352.39	0.00	7.68	0	360.07
(iii) Disputed Dues- MSME	-	-	-	0	0
(iv) Disputed Dues- Others	-	-	-	0	0

Particulars	As on 31st March 2022				Total
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	0	0
(ii) Others	432.56	1.93	0.00	0	434.49
(iii) Disputed Dues- MSME	-	-	-	0	0
(iv) Disputed Dues- Others	-	-	-	0	0

Other Current Liabilities	As at 31st March, 2023	As at 31st March, 2022
Advances Received from Customers	30.06	30.32
<b>Total Other Current Liabilities</b>	<b>30.06</b>	<b>30.32</b>

Short Term Provisions	As at 31st March, 2023	As at 31st March, 2022
<b>(a) Provision for Employee Benefits</b>		
Bonus Payable	11.81	7.58
E.S.I Payable	0.79	0.60
Employee Provident Fund Payable	2.06	1.48
Company Provident Fund Payable	2.06	1.48
Salary Payable	26.71	25.16
Provident Fund Exp. Payable	0.17	0.13
<b>(b) Others (Specify Nature)</b>		
Audit Fees Payable	1.08	0.86
Income Tax Payable	3.37	0.00
TDS Payable	3.35	1.38
Goods & Service Tax Payable	36.95	4.01
Director'S Current A/c	0.42	0.14
TCS Payable	0.26	0.17
<b>Total Short Term Provisions</b>	<b>89.04</b>	<b>43.00</b>

Long Term Investments	As at 31st March, 2023	As at 31st March, 2022
<b>Fixed Deposits With Bank</b>		
a SBI FD A/c No.41128943593	0.10	0
b SBI FD A/c No.4112894397B	0.10	0
<b>Total Long Term Investments</b>	<b>0.21</b>	<b>0</b>

Long Term Loans & Advances	As at 31st March, 2023	As at 31st March, 2022
<b>(a) Security Deposits</b>		
Security Deposits	35.79	35.79
<b>Total Long Term Loans &amp; Advances</b>	<b>35.79</b>	<b>35.79</b>

For Neni Memi Foods Pvt. Ltd.

*[Signature]*

Director



For Neni Memi Foods Pvt. Ltd.

*[Signature]*  
Director

## NENI MEMI FOODS PRIVATE LIMITED

HATHORA BUZARG SHAHJAHANPUR

Note No. 9 Property, Plant and Equipment and Intangible assets as at 31st March 2023

(Rs. In Lacs)

Fixed Assets	USEFUL LIFE (IN YEARS)	Gross			Balance as at 31st March 2023	Accumulated		Depreciation		Net Block	
		Balance as at 1st April 2022	Additions	Block Sale		Balance as at 1st April 2022	Adjustments on Disposals	Provided for the year	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
<b>Tangible Assets</b>											
1 Land		65.63	0.00	0.00	65.63	0.00	0.00	0.00	0.00	65.63	65.63
2 Building	60	826.81	10.88	0.00	837.69	113.27	0.00	26.32	139.59	698.10	713.54
3 Plant & Machinery	15	2313.07	191.22	5.37	2498.92	689.03	1.24	145.74	833.53	1665.39	1624.04
4 Furniture & fixture	10	5.40	3.84	0.00	9.24	1.07	0.00	0.81	1.88	7.36	4.33
5 Computer & Accessories	3	15.61	3.78	0.00	19.39	14.58	0.00	0.50	15.08	4.31	1.03
6 Weight Measurement	15	2.75	0.78	0.00	3.53	0.53	0.00	0.20	0.74	2.79	2.21
7 Vehicles	8	300.30	144.07	23.95	420.42	84.18	14.42	43.99	113.75	306.67	216.12
<b>Total (A)</b>		<b>3529.57</b>	<b>354.57</b>	<b>29.33</b>	<b>3854.81</b>	<b>902.66</b>	<b>15.66</b>	<b>217.57</b>	<b>1104.57</b>	<b>2750.24</b>	<b>2626.91</b>
1 Capital Work in Progress		36.73	5.27	42.00	0.00	0.00	0.00	0.00	0.00	0.00	36.73
2 Building Work in Progress		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (B)</b>		<b>36.73</b>	<b>5.27</b>	<b>42.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>36.73</b>
		<b>3566.31</b>	<b>359.84</b>	<b>71.33</b>	<b>3854.81</b>	<b>902.66</b>	<b>15.66</b>	<b>217.57</b>	<b>1104.57</b>	<b>2750.24</b>	<b>2663.64</b>

General Notes :

- 1 No depreciation if remaining useful life is negative or zero.
- 2 Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- 3 If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

For Neni Memi Foods Pvt. Ltd.,



Director



For Neni Memi Foods Pvt. Ltd.,



Director

Inventory		As at 31st March, 2023	As at 31st March, 2022
(As Valued taken and verified by the Management)			
a. Finished Goods		104.59	59.64
b. Raw Material & Components including semi finished		540.05	533.03
<b>Total Inventory</b>		<b>644.64</b>	<b>592.67</b>

Trade Receivables		As at 31st March, 2023	As at 31st March, 2022
Trade Receivables (Unsecured, considered good)			
		376.32	315.17
<b>Total Trade Receivables</b>		<b>376.32</b>	<b>315.17</b>

**Trade Receivables Ageing Schedule**

As on 31st March 2023						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) <b>Undisputed Trade receivables - considered goods</b>	280.15	9.66	9.07	13.56	63.88	376.32
Provision for doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed Trade receivables - considered goods (Net of provision)	280.15	9.66	9.07	13.56	63.88	376.32
(ii) <b>Undisputed Trade Receivables - considered doubtful</b>	0.00	0.00	0.00	0.00	0.00	0.00
Provision for doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed Trade Receivables - considered doubtful (Net of provision)	0.00	0.00	0.00	0.00	0.00	0.00
(iii) <b>Disputed Trade Receivables - considered goods</b>	0.00	0.00	0.00	0.00	0.00	0.00
Provision for doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables - considered goods (Net of provision)	0.00	0.00	0.00	0.00	0.00	0.00
(iv) <b>Undisputed Trade Receivables - considered doubtful</b>	0.00	0.00	0.00	0.00	0.00	0.00
Provision for doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed Trade Receivables - considered doubtful (Net of provision)	0.00	0.00	0.00	0.00	0.00	0.00

As on 31st March 2022						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) <b>Undisputed Trade receivables - considered goods</b>	209.57	4.37	24.71	24.92	51.60	315.17
Provision for doubtful debts						0
Undisputed Trade receivables - considered goods (Net of provision)	209.57	4.37	24.71	24.92	51.60	315.17
(ii) <b>Undisputed Trade Receivables - considered doubtful</b>						0
Provision for doubtful debts						0
Undisputed Trade Receivables - considered doubtful (Net of provision)	0.00	0.00	0.00	0.00	0	0
(iii) <b>Disputed Trade Receivables - considered goods</b>						0
Provision for doubtful debts						0
Disputed Trade Receivables - considered goods (Net of provision)	0.00	0.00	0.00	0.00	0	0
(iv) <b>Undisputed Trade Receivables - considered doubtful</b>						0
Provision for doubtful debts						0
Undisputed Trade Receivables - considered doubtful (Net of provision)	0.00	0.00	0.00	0.00	0	0

Cash and Cash equivalents		As at 31st March, 2023	As at 31st March, 2022
a. Balances with SBI banks in current accounts 40907016015		0.21	0.00
b. Cash in hand		13.60	3.96
<b>Total Cash and Cash equivalents</b>		<b>13.81</b>	<b>3.96</b>

For Neni Memi Foods Pvt. Ltd.

  
Director



For Neni Memi Foods Pvt. Ltd.

  
Director

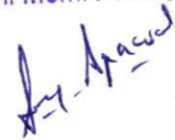
Short Term Loans & Advances	As at 31st March, 2023	As at 31st March, 2022
<b>(a) Other Loans &amp; Advances:</b>		
Advance to Supplier (Raw Material)	2.39	12.87
Advance to Supplier (Machines)	1.38	0.45
Advance to Supplier (Other)	10.20	13.41
MAT Credit Entitlement (09-10 to 15-16)	13.12	13.12
MAT Credit Entitlement (17-18)	3.68	3.68
MAT Credit Entitlement (16-17)	1.22	1.22
MAT Credit Entitlement (18-19)	4.10	4.10
MAT Credit Entitlement (19-20)	4.72	4.72
MAT Credit Entitlement (22-23)	5.28	0.00
Advance to Employees & Other	38.39	33.78
Advance IGST Nepal Refundable	3.29	3.29
E-Cash Ledger	0.34	0.02
Input Receivable	1.63	1.51
Electricity Duty Receivable	0.03	14.98
CST Receivable	2.27	2.27
Income Tax Refund Receivable (2017-18)	0.95	0.95
Income Tax Refund Receivable (2021-22)	2.65	2.65
Income Tax Refund Receivable (2020-21)	5.88	5.88
<b>Total Short Term Loans &amp; Advances</b>	<b>101.53</b>	<b>118.90</b>

For Neni Memi Foods Pvt. Ltd.

  
Director



For Neni Memi Foods Pvt. Ltd.

  
Director

**NENI MEMI FOODS PRIVATE LIMITED**  
NOTES AS ON 31st March 2023

(Rs. In Lacs)

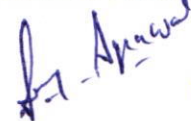
16	<b>Revenue from Operations</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
	<b>Sales:</b>		
	Domestic Sales	7031.43	5058.89
	Export Sales	13.40	19.90
	<b>Total</b>	<b>7044.83</b>	<b>5078.79</b>
17	<b>Other Income</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
	Freight Received	45.57	45.68
	Incentive & Interest Income	21.17	3.28
	Discount Received	3.59	0.00
	<b>Total</b>	<b>70.32</b>	<b>48.96</b>
18	<b>Cost of Materials Consumed</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
	<b>Raw Material &amp; Packing Material:</b>		
	Opening Stock Including Semi Finished	533.03	606.47
	Add: Purchases	5367.40	3667.38
	Less: Closing Stock Including Semi Finished	540.05	533.03
	<b>Total</b>	<b>5360.38</b>	<b>3740.82</b>
19	<b>Employee Benefit Expenses</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
	Directors Remuneration	15.60	15.60
	Salary & Wages	354.11	260.77
	Bonus to Employees	11.81	7.58
	P F Expenses	1.99	1.41
	Provident Fund	23.92	16.91
	Staff Welfare	1.27	0.70
	<b>Total</b>	<b>408.71</b>	<b>302.98</b>
20	<b>Finance Cost</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
	Interest on Term Loans	95.88	94.00
	Interest on Working Capital	25.84	22.55
	Interest on WHR Loan	0.00	5.60
	Bank Charges & Processing Fees	1.72	4.24
	Interest on Others	14.62	8.00
	<b>Total</b>	<b>138.05</b>	<b>134.38</b>

For Neni Memi Foods Pvt. Ltd.

  
Director



For Neni Memi Foods Pvt. Ltd.

  
Director

21	Manufacturing Expenses:	As at 31st March, 2023	As at 31st March, 2022
	Freight & Cartage	87.33	47.80
	Generator Running Expenses	32.48	48.90
	Machine Repair & Maintenance	34.71	37.78
	Manufacturing Expenses	12.10	55.83
	Packing Expenses	3.69	13.38
	Electricity Expenses	225.68	175.00
	<b>Total</b>	<b>395.98</b>	<b>378.68</b>

22	Other Expenses	As at 31st March, 2023	As at 31st March, 2022
	Annual Maintenance Fees	1.90	2.16
	Audit Fees	1.00	0.80
	Business Promotion	9.60	4.31
	Building Repair & Maintenance	9.56	0.93
	Commission	41.81	20.16
	Computer Expenses	0.16	0.17
	Discount	0.00	4.20
	Freight Outwards	197.88	164.38
	Insurance	18.34	13.10
	Legal & Technical Professional Fees	25.78	13.66
	Misc Expenses	3.35	2.63
	Printing & Stationery	2.40	1.19
	Publicity & Advertisement.	5.79	3.67
	Pujan Expenses	0.33	0.51
	Postage	0.04	0.03
	Rent Godown	0.03	9.87
	Telephone Expenses	1.68	1.43
	Travelling & Conveyance	55.11	38.91
	Technical & Maintenance Service	1.68	5.10
	Vehicle Running & Maintenance Expenses	225.38	194.70
	<b>Total</b>	<b>601.82</b>	<b>481.91</b>

23	Current Tax	As at 31st March, 2023	As at 31st March, 2022
	Current Tax	5.60	0.00
	<b>Total</b>	<b>5.60</b>	<b>0.00</b>

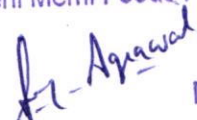
24	Earning Per Share	As at 31st March, 2023	As at 31st March, 2022
	Earning After Tax (A)	33.56	-95.42
	Weighted Average of Outstanding Equity Shares (B)	42.00	42.00
	EPS (A/B)	0.80	-2.27

For Neni Memi Foods Pvt. Ltd.

  
Director



For Neni Memi Foods Pvt. Ltd.

  
Director

## NE NI MEMI FOODS PRIVATE LIMITED

CIN - U15412UP2005PTC030930  
HATHODA BUJURG, SHAHJAHANPUR

### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

#### CORPORATE INFORMATION:

Neni Memi Foods Private Limited ("the company") is a company limited by shares domiciled in India and incorporated under the provisions of the Companies Act 2013 in the year 2005 having its registered office at HATHORA BUZURG, SHAHAJANPUR, UTTAR PRADESH, UP.

#### I. SIGNIFICANT ACCOUNTING POLICIES:

##### **Basis of Accounting**

Financial Statements are prepared on historical cost and on accrual basis of accounting and in accordance with the generally accepted accounting principles in India, provisions of the Companies Act, 2013 and comply in material aspects with the accounting standards referred to in section 133 of the Companies Act, 2013.

##### **Fixed Assets**

- 1 Plant and Machinery under the head 'Fixed Assets' are recorded at cost net of GST Credit and Other Assets are recorded at cost. The cost includes all expenses incurred up to bringing the assets to their working condition for its intended use.
- 2 All project related expenditure viz. civil works, machinery under erection, construction and erection materials and expenses directly attributable to particular assets are charged to respective assets. The assets which have not been put to use during the year and are under erection / installation process, if any, are shown under the head capital work-in-progress.

##### **Depreciation**

Depreciation on fixed assets is charged up to the total cost of the assets on straight line method as per the useful life prescribed in Schedule II of the Companies Act 2013

- 1 Depreciation on the additions is charged on pro-rata basis.
- 2 Depreciation on additions to Fixed Assets is provided after deducting the GST Credit from the value of the Assets.

##### **Inventories**

Stock of finished goods and stock in process have been valued at estimated cost price and Raw Materials and stores etc. have been valued at cost or net realizable value whichever is lower.

##### **Employee Benefits**

Short term employee benefits are charged off at the un-discounted amount in the year in which the related service is rendered. Post-employment and other long term employee benefits have not been charged or provided in the books of accounts except contribution to PF and ESI.

For Neni Memi Foods Pvt. Ltd.



Director



For Neni Memi Foods Pvt. Ltd.

  
Director

### **Borrowing Costs**

Interest and other costs in connection with the borrowing of funds to the extent related/attributed to the acquisition / consumption of qualifying fixed assets are capitalized up to the date when such assets are ready for intended use and other borrowing costs are charged to Profit and Loss Account.

### **Revenue Recognition**

Revenue is recognized at the time of transfer of all significant risk and reward of ownership to the buyer and company do not retain effective control of goods transferred to a degree usually associated with ownership, i.e. at the point of dispatch of finished goods to the customers. Revenue from operations has been taken as net of excise duty and taxes.

### **Foreign Currency**

The foreign currency transactions involve Import of Plant & Machinery and spare parts etc. have been duly recorded in the books of accounts. The exports to Nepal were realized in Indian Currency only.

### **Accounting for Taxes on income**

The provision for income tax if any has been made as per rates prevailing for the assessment year 2023-24 as prescribed under Income Tax Act, 1961.

### **Deferred Tax Liability / Assets**

No provision for deferred tax liability has been made during the year, because there is no foreseeable situation of reversal of liability, as the company is regularly installing new machinery and the depreciation as per Income Tax Act, 1961 will always be greater than depreciation as per Companies Act, 2013.

### **Provisions and contingent liabilities**

- a) Provisions are recognized for liabilities that can be measured by using substantial degree of estimation, if:
  - i) The company has a present obligation as a result of a past event.
  - ii) A probable outflow of resources is expected to settle the obligation.
  - iii) The amount of the obligation can be reliably estimated.
- b) Contingent liability is disclosed in the case of:
  - i) A present obligation arising from a past event when there is a remote possibility of out flow of resources required to settle that obligation.
  - ii) A possible obligation, unless the probability of outflow of resources is remote.
- c) Reimbursement expected in respect of expenditures required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

### **Impairment of Assets**

Impairment is recognized to the extent that the recoverable amount of an asset is less than its carrying amount and is charged to the Profit and Loss Account as prescribed in Accounting Standard 28.

### **Segment Reporting**

The company identifies primary segments based on the dominant source, nature of risks

For Neni Memi Foods Pvt. Ltd.

  
Director



For Neni Memi Foods Pvt. Ltd.

  
Director

& returns, internal organization and management structure.

## II. NOTES ON ACCOUNTS:

1. The company is regular in depositing the Provident Fund & ESI dues. As on 31.03.2023 a sum of Provident Fund Rs.17378.00 & ESI Rs.78584.00 respectively is outstanding for the month of March, 2023 which was paid within the due time limit.
2. In the opinion of the management, the Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate and not in excess of the amount considered reasonably necessary
3. Based on the information available with the Company, there is no amount of principal and interest due and remaining outstanding beyond the appointed day to a Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.
4. The debit & credit balances in the accounts of various parties are subject to confirmation.
5. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2022-2023</b>	<b>2021-2022</b>
Audit Fees	60000.00	48000.00
Tax Audit Fees	40000.00	32000.00
<b>Total</b>	<b>100000.00</b>	<b>80000.00</b>

6. Related Party disclosure as identified by the company and relied upon by the auditors:

### (A) Related Parties and their Relationship

#### (I) Key Management Personnel

1. Renu Agarwal
2. Ghanshyam Das Agarwal
3. Saumya Agarwal
4. Lavanya Agarwal
5. Sushil Kumar

#### (II) Relative of Key Management Personnel

1. Vinamra Agarwal
2. Rishu Agarwal
3. G. Surgiwear Limited

For Neni Memi Foods Pvt. Ltd.

  
Director



For Neni Memi Foods Pvt. Ltd.

  
Director

4. GSL Metal & Plastic Traders Private Limited
5. GDRA Foods Private Limited

**Transactions with Related parties (Figure in Lacs)**

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
<b>Remuneration Paid</b>				
Saumya Agarwal	1200000	NIL	1200000	NIL
Lavanya Agarwal	360000	NIL	360000	NIL

7. The company has not recognized in the financial statements the Deferred tax assets / liabilities, as required by Accounting Standard 22. The management is of the opinion that there is no possibility for the reversal of the same in the near future.

8. Figure in brackets denotes the figures pertaining to previous year.

9. Notes to the accounts form an integral part of the Balance Sheet as at 31<sup>st</sup> March, 2023 and the Profit & Loss Account for the year ending 31<sup>st</sup> March, 2023.

**For SHRI KUMAR & ASSOCIATES.**  
CHARTERED ACCOUNTANTS

(CA. Shri Kumar Agarwal)  
Partner  
Membership No: 072591  
Place: Bareilly  
Date: 31/07/2023  
UDIN: 23072591BGZDWU7600



**For Neni Memi Foods Private Limited**

(Ghanshyam Das Agarwal)  
Director  
DIN: 00554522

(Saumya Agarwal)  
Director  
DIN: 01144282