

To The Members of P. K. AGRI LINK PRIVATE LIMITED

**Report On the Standalone Financial Statement**

**Opinion**

We have audited the standalone financial statements of P. K. AGRI LINK PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2020, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and profit (including other comprehensive income), changes in equity 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis on Matters**

The Products of the company was classified as Essential products hence the production was going on during the lockdown period. The Management was able to perform year end physical verification of inventories, March 31, 2020. On account of the COVID-19 related lock-down restrictions, we were not able to physically observe the verification of inventory that was carried out by the Management. Consequently, we have obtained and relied on the signed verification copies received from the Management

Our opinion is not modified in respect of this matter

**Key Audit Matters**

We have determined that there are no other key audit matters to communicate in our report

H.O.: -BD-419, Salt Lake, Sector-I, Kolkata - 700 064

B.O.-154/3, R.N.Tagore Road, Berhampore, Murshidabad, W.B.-741101

Ph. Nos: 033-23594531. Cell Nos: 09800868797

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### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon

Our opinion on the standalone 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 standalone 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

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

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

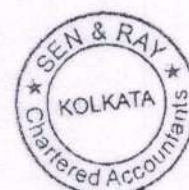
Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

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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 standalone 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 standalone 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 Act<sup>6</sup>, 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 standalone financial statements, including the disclosures, and whether the standalone 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.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2020 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**

1. As required by section 143 (3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account
  - d. in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act
  - e. on the basis of the written representations received from the directors of the Company 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. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

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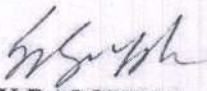


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2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order

For SEN & RAY  
Chartered Accountants  
(Firm's Registration No. 303047E)

  
S.K.DASGUPTA  
(Partner)  
Membership No.005103



Kolkata June 22,2020

Ud'in - 20005103AAAAAK7716

H.O.:-BD-419, Salt Lake, Sector-I, Kolkata - 700 064

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**ANNEXURE-A**

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

We have audited the internal financial controls over financial reporting of **P. K. AGRI LINK PRIVATE LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a

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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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

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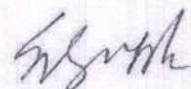


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## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial 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 ICAI.

For SEN & RAY  
Chartered Accountants  
(Firm's Registration No. 303047E)



S.K. DASGUPTA  
(Partner)  
Membership No. 005103

Kolkata June 22, 2020  
Udin-20005103AAAAAK 7716



**ANNEXURE B - REPORT UNDER THE COMPANIES (AUDITORS' REPORT) ORDER, 2016.**

Referred to in of our report of even date.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- i. In respect of its Fixed Assets,
  - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b. The Fixed Assets have been physically verified by the management on the last date of the financial year. Based on the Fixed Asset verification documents received from the entity, no material discrepancies
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. In respect of the Inventories,
  - a. The management has conducted physical verification of inventory as on the last date of the financial year.
  - b. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. The company has not given any loans, investments guarantees, and security. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company and hence not commented upon.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.

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B.O.-154/3, R.N.Tagore Road, Berhampore, Murshidabad, W.B.-742101

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vii. a.) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than 6 months from the date on when they become payable.

(b) According to the information and explanations given to us, there are no dues of , custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute except demand of Sales tax & Income Tax not deposited due to pending appeal filed before Commissioner ( appeal) .

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Forum where the dispute is pending.
Income Tax Appellate Tribunal	Income Tax	3,41,40,980.00	F.Y 2016-17& F.Y 2010-11	ITAT, Kolkata

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

x. Based upon the representation letter received and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations given to us an based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

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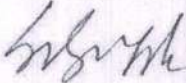
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- xiii. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- xiv. The Company has issued 89500 numbers of Equity share @ Rs 112/- per share on December 19, 2019 through private placement. Based on the documents verified and information received from the management we have noted that, the relevant requirements under Section 42 of the Companies Act 2013 have been complied with. Further the funds realized has been utilized for the intended purpose]
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For SEN & RAY  
Chartered Accountants  
(Firm's Registration No. 303047E)

  
S.K. DASGUPTA  
(Partner)  
Membership No. 005103



Kolkata June 22, 2020  
Udin - 20005103 AAAAAR7716

H.O.:-BD-419, Salt Lake, Sector-I, Kolkata - 700 064  
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www.senandray.com mail:info@senandray.com

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**P. K. AGRI LINK PRIVATE LIMITED**  
Balance Sheet as at 31st March, 2020

Particulars	Note No.	(Amount in Indian Rupees)	
		Figures as at 31.03.2020	Figures as at 31.03.2019
<b>I. ASSET</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	228,607,084	250,094,544
(b) Capital work-in-progress		-	-
(c) Other Intangible assets		-	-
(d) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans & Advances	3	-	-
(iv) Others Financial Assets		-	-
(e) Deferred tax assets (net)	4	2,571,802	2,569,302
(f) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments	5	311,019,672	266,787,359
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	3	206,258,631	180,445,764
(iv) Bank balances other than (iii) above	6	7,043,412	6,479,758
(v) Loans & Advances		-	-
(vi) Others Financial Assets		-	-
(c) Current Tax Assets (Net)	4	15,279,165	12,494,052
(d) Other current assets		-	-
<b>Total</b>	7	117,209,865	72,665,959
<b>II. EQUITY AND LIABILITIES</b>		887,989,631	791,536,738
<b>(1) Equity</b>			
(a) Equity Share capital		24,730,200	23,835,200
(b) Other Equity			
(i) Reserve & Surplus	9	279,660,370	242,767,178
<b>(2) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	10	15,396,933	43,856,350
(ii) Trade payables	11	-	-
(iii) Other financial liabilities	12	-	-
(b) Provisions		-	-
(c) Employees Benefit Obligations		-	-
(d) Deferred tax Liabilities (Net)	13	1,559,685	1,027,164
(e) Other Non-Current Liabilities		8,972,207	8,744,450
(f) Inter Unit Balances		-	-
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	10	487,705,409	324,667,966
(ii) Trade payables	11	-	-
(A) Total outstanding dues of micro enterprises and Small Enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and Small Enterprises		32,169,946	-
(iii) Other financial liabilities	12	7,683,619	122,849,906
(b) Other current liabilities	14	1,502,605	3,574,903
(c) Provisions		-	-
(d) Employees Benefit Obligations	13	36,357	80,821
(e) Current Tax Liabilities (Net)	15	28,572,298	20,132,799
<b>Total</b>		887,989,631	791,536,738

Significant Accounting Policies and Notes to Accounts

This is the Balance Sheet referred to in our report of even date.

The notes are an integral part of the financial statements.

For M/s SEN & RAY  
CHARTERED ACCOUNTANTS  
Firm Registration No. 303047E

S.K.DASGUPTA  
Membership No. 005103  
Partner  
Place: Kolkata  
Dated: 22nd June, 2020



On behalf of P.K. Agri Link Private Limited  
For P.K. Agri Link Pvt. Ltd.

*Keshab Kumar Halder*

Prashant Kumar Halder  
Director  
DIN-02009423

For P.K. Agri Link Pvt. Ltd.

*Keshab Kumar Halder*

Keshab Kumar Halder  
Director  
DIN-00574080

Director

Udin-20005103AAAAAK7716

**P. K. AGRI LINK PRIVATE LIMITED**  
Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No	For the Year ended 31.03.2020	For the year ended 31.03.2019
<b>INCOME</b>			
I. Revenue from operations	16	1,887,534,281	1,598,686,684
II. Other Income	17	8,044,750	19,072,203
<b>III. Total Income (I +II)</b>		<b>1,895,579,030</b>	<b>1,617,758,887</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed	18	1,464,566,023	1,177,329,080
Purchases of Stock-in-Trade		118,844,119	29,209,957
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		7,436,043	93,679,717
Employee benefits expense	19	11,748,760	8,770,719
Other Manufacturing Expenses	20	91,606,658	71,624,044
Selling, Administration & other expenses	21	103,626,820	148,010,044
Finance costs	22	36,316,760	36,943,589
Depreciation and amortization expense	2	24,564,242	25,594,341
<b>Total Expenses</b>		<b>1,858,709,425</b>	<b>1,591,161,491</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	36,869,606	26,597,397
VI. Exceptional Items		184,953	-
VII. Profit before tax	(VII - VIII)	36,684,653	26,597,397
VIII. Tax expense:			
(1) Current Tax		8,439,499	5,511,796
(2) Deffered Tax		227,758	729,573
(3) Mat Credit Entitlement		-	-
IX. Profit / (Loss) for the period from Continuing Operations	(VII-VIII)	28,017,396	20,356,028
X. Profit/(loss) from Discontinued Operations		-	-
XI. Tax expense of Discontinued Operations		-	-
XII. Profit/(loss) from Discontinued operations (after tax)	(X-XI)	-	-
XIII. Profit/(loss) for the period	(IX+XII)	28,017,396	20,356,028
<b>XIV. Other Comprehensive Income</b>			
A. (i) Items that will not be reclassified to profit or loss			
Re-measurment gain/ (Loss) on defined benefit plan		(208,464)	(201,533)
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax on items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>(208,464)</b>	<b>(201,533)</b>
<b>XV. Total Comprehensive Income for the period</b>	(XIII + XIV)	<b>27,808,932</b>	<b>20,154,495</b>
XVI. Earning per equity share:			
(1) Basic		11.24	8.46
(2) Diluted		11.24	8.46

Significant Accounting Policies and Notes to Accounts

1

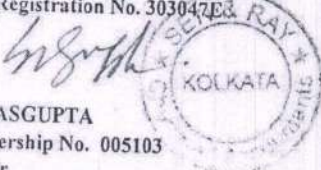
This is the Profit & Loss referred to in our report of even date.

The notes are an integral part of the financial statements.

For M/s SEN & RAY

CHARTERED ACCOUNTANTS

Firm Registration No. 303047E3



S.K.DASGUPTA

Membership No. 005103

Partner

Place: Kolkata

Dated : 22nd June, 2020

On behalf of P.K. Agri Link Private Limited  
For P.K. Agri Link Pvt. Ltd.

*Prabhat Kumar Halder*

Director

Prabhat Kumar Halder

Director

DIN-02009423

For P.K. Agri Link Pvt. Ltd.

*Keshab Kumar Halder*

Keshab Kumar Halder

Director

DIN-00574080

Utm-20005103 AAAAK7716

**P.K.AGRI LINK PRIVATE LIMITED**  
Cash Flow Statement for the Year 2019-20

Particulars	(Amount in Indian Rupees)	
	2019-20	2018-19
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the period		20,154,495
Adjustments for:	27,808,932	
Depreciation		25,594,341
Preliminary Expenses W/Off	24,564,242	-
Provision for Gratuity	488,055	463,543
Provision for Income Tax	8,667,257	6,241,369
(Profit)/Loss on sale of Assets	(28,366)	-
Interest & Finance Charges	36,316,760	36,943,589
Reserve & Surplus Adjustment	(44,740)	(125,613)
<b>Operating Profit before Working Capital Changes</b>	<b>69,963,207</b>	<b>-</b>
Adjustments for:	97,772,139	69,117,229
Decrease/(Increase) in Non-Current Financial Assets	(2,500)	89,271,723
Decrease/(Increase) in Other Non-Current Assets		(50,000)
Decrease/(Increase) in Receivables	(25,812,868)	-
Decrease/(Increase) in Inventories	(44,232,314)	(31,780,544)
Decrease/(Increase) in Other Current Assets	(47,329,018)	88,163,691
Increase/(Decrease) in Financial Liabilities	(115,166,287)	9,085,143
Increase/(Decrease) in Payables	30,097,649	114,146,142
<b>Cash generated from operations</b>	<b>(202,445,337)</b>	<b>(149,959,834)</b>
Income Tax Adjustment	(104,673,198)	29,604,598
<b>Net Cash flow from Operating activities</b>	<b>(104,673,198)</b>	<b>118,876,321</b>
		(12,779,392)
		<b>106,096,929</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(3,137,387)	
Decrease / (Increase) in W.I.P		(30,029,547)
Increase / (Repayment) of Borrowings	134,578,027	2,750,515
Proceeds from sale of Fixed assets	88,971	(38,522,975)
Increase in Advances & Others		-
<b>Net Cash used in Investing activities</b>	<b>131,529,611</b>	<b>(65,802,007)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Issue	10,024,000	
Repayment of Application Money		
Interest Paid	(36,316,760)	(36,943,589)
<b>Net Cash used in financing activities</b>	<b>(26,292,760)</b>	<b>(36,943,589)</b>
Net increase in Cash & Cash Equivalents	563,654	3,351,333
Cash and Cash Equivalents at the Beginning of the Year	6,479,758	3,128,425
Cash and Cash Equivalents at the End of the Year	7,043,412	6,479,758

This is the Cash Flow Statement referred to in our report of even date.

The notes are an integral part of the financial statements.

For M/s SEN & RAY  
CHARTERED ACCOUNTANTS  
Firm Registration No. 303047E

On behalf of P.K. Agri Link Private Limited  
For P.K. Agri Link Pvt. Ltd. For P.K. Agri Link Pvt. Ltd.

S.K.DASGUPTA  
Membership No. 005103  
Partner  
Place: Kolkata  
Dated : 22nd June, 2020



Prabhat Kumar Halder  
Prabhat Kumar Halder  
Director  
DIN-02009423

Keshab Kumar Halder  
Keshab Kumar Halder  
Director  
DIN-00574080

Udin-20005103AAAAAK7716

Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF PK AGRILINK PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

Corporate Information: P.K.Agrilink Private Limited (the 'Company') is a Private limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the manufacturing activity of crude and refined rice bran oil.

- I. **Statement of Compliance:** The financial statements of the Company have been prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there under. These financial statements for the year ended 31st March, 2020 are the Ind AS compliant financial of the Company. The Company has adopted Ind-AS for preparation of financial statements for the year started from 1<sup>st</sup> April 2016 and onwards.
- II. **Basis of Preparation and Presentation:** The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. (as amended) The financial statements have been prepared in accordance with the accounting policies, set out below and were consistently applied to all years presented unless otherwise stated.
- III. **Basis of Measurement:** These financial statements have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services
- IV. **Use of Estimates and Judgment:** The preparation of financial statements in conformity with Ind AS requires Management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates. Appropriate revision is made in these estimates considering the change in the surrounding circumstances known to management. Any revision to accounting estimates is recognized in the period in which revision takes places.

All financial information are presented in Indian rupees (₹)

- V. **Revenue Recognition:** Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for trade discounts, rebates and other similar allowances Revenue exclude sales tax, value added tax, any other indirect taxes or amounts collected on behalf of third parties.

Revenue is recognized when the amount of revenue can be reliably measured; it is probable that the future economic benefits will flow to the Company

Revenue from sale of goods:

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer while the Company retains neither continuing managerial involvement nor effective control over the goods sold.

Interest income:

Interest income is included in the other income in the statement of Profit and Loss. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate when there is a reasonable certainty as to realization.

For P.K. Agri Link Pvt. Ltd.  
*Prabhas Kumar Haldar*  
Director  
PKH

For P.K. Agri Link Pvt. Ltd.  
*Keesu Kumar*  
Director  
KIKH



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF PK AGRILINK PRIVATE LIMITED

VI. **Plant Property and Equipment:** Property, plant and equipment are stated at historical cost less depreciation and impairment losses, if any. Freehold land is not depreciated.

Historical Cost includes the acquisition cost or the cost of construction, including duties and taxes (other than those refundable), expenses directly related to the acquisition of assets and making them operational for their intended use.

Depreciation is provided prorate basis on straight line method at the rates determined based on estimated useful lives of tangible assets where applicable, specified in Schedule II to the Act. Intangible Assets are depreciated over the useful life of the asset without any residual value.

Name Of Asset	Use full life
Building & Factory Shed	60 years
Plant & Machinery	25 years
Electrical Installation	10 Years
Lab Equipment	5 Years
Furniture & Fixture	5 Years
Vehicle	10 Years
Computer	5 Years

Note-1 Estimated useful life of Weigh Bridge is (Grouped under Plant and Machinery) is considered 30 years.

VII. **Intangible Asset:** Intangible assets purchased are measured at cost as of the date of acquisition less accumulated amortization and accumulated impairment, if any Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

VIII. **Foreign Currency Transactions and Translations:**

**Functional Currency:** The functional currency of the Company is Indian Rupee (₹). These financial statements are presented in Indian Rupee (₹).

**Transactions and translations:** Foreign-Currency-denominated monetary assets and liabilities are translated into relevant functional currency at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss.

Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled. Revenue, expenses and cash-flow statement items denominated in foreign currency are translated into the relevant functional currencies using the exchange are in effect on the date of the transaction.

For P.K. Agri Link Pvt. Ltd.  
*Prakash Kumar Halder*  
PKH Director

For P.K. Agri Link Pvt. Ltd.  
*Kees KKH*  
KKH Director





Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF PK AGRILINK PRIVATE LIMITED

IX. **Inventories:** Inventories are valued at cost or net realizable value, whichever is lower, cost being worked out on weighted average basis. Cost includes all charges for bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

X. **Taxes on Income:**  
**Current Income Tax:** Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961.

**Deferred Tax:** Deferred Tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date. Current income tax/deferred tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

XI. **Provision and Contingencies:**

**Provision:** Provisions are recognized when there is a present obligation (legal or constructive) as a result of past event, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

**Contingencies:** Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

XII. **Financial Instruments:** Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Non-derivative financial instruments:

i. **Cash and cash equivalents:** The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

ii. **Financial assets carried at amortized cost:** Financial assets are measured at amortized cost if these are held within a business model whose objective is to hold the asset in order to collect contractual

For P.K. Agri Link Pvt. Ltd.

*Prakash Kumar Halder*  
PKH Director

For P.K. Agri Link Pvt. Ltd.

*K.K. Khatun*  
K.K. Director



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF PK AGRILINK PRIVATE LIMITED

- iii. **Financial assets at fair value through other comprehensive income:** Financial assets are measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and by selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding
- iv. **Financial assets at fair value through profit or loss:** Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at the fair value through other comprehensive income. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.
- v. **Investments in subsidiaries, joint ventures and associates:** Investment in subsidiaries, joint ventures and associates are carried at cost in the financial statements.
- vi. **Financial liabilities:** Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
- vii. **Equity instrument:** An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.

XIII. **Impairment:**

**Non-financial assets:**Property, plant and equipment and intangible assets Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss

XIV. **Operating Cycle:** A portion of the Company's activities (primarily long-term project activities) has an operating cycle that exceeds one year. Accordingly, assets and liabilities related to these long-term contracts, which will not be realized / paid within one year, have been classified as current. For all other activities, the operating cycle is twelve months.

XV. **Employee Benefits**

- i. **Gratuity:** Liabilities with regards to the Gratuity are determined by actuarial valuation, performed by an independent actuary at each balance sheet date. The company fully recognizes the obligation in its Balance Sheet as Asset or Liability
- ii. **Provident Fund:** Eligible employees of the company receive benefits from a Provident Fund (Government Administrated Provident Fund). Both the eligible employee and the company make monthly contributions to the provident fund plan equal to a specified percentage to the covered employee's salary. The total contribution is duly deposited with the EPFO.

For P.K. Agri Link Pvt. Ltd.

*Prabhat Kumar Halder*  
Director  
PKH

For P.K. Agri Link Pvt. Ltd.

*K.K. Halder*  
Director  
KKH



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF PK AGRILINK PRIVATE LIMITED

B. NOTES TO ACCOUNT

i. Issue of ordinary shares

In the general meeting of shareholders held on December 3, 2019, the shareholders approved the issue of 89,500 numbers of ordinary shares at an exercise price of Rs 112/- per share (Face Value-10 at a premium of 102 per share) [Previous Year -NIL]. Consequently the share have been issued on December 19,2019. The relevant returns required to be filed under the Companies Act 2013 have been filed and share certificates have been issued

ii. The COVID-19 outbreak has developed rapidly in India and across the globe. Measures taken by the Government to contain the virus, like lock-downs, travel bans and other measures, have affected economic activity and caused disruption to regular business operations. The Company's products have been classified as essential goods and, the production was going on during the lockdown period at the factories. Based on the review and current indicators of economic conditions, there is no significant impact on financials of this year. The company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

iii. The liability recognized in the balance sheet in respect of gratuity plan is the present value of defined benefit obligations at the end of the reporting period. The gratuity benefit obligation is calculated annually by actuaries through actuarial valuation.

iv. Earning and Expenditure in foreign currency  
Total Earning in Foreign Currency-`USD 42,36,835/-  
Total expenditure in foreign Currency-` USD 25,97,465/-

v. Due to small scale industrial undertaking  
There are no Micro, Small and Medium Enterprise, to whom the company owes dues, which are outstanding for more than 45 days on the Balance Sheet Date, computed on Unit wise basis. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of information available with the Company.

The details of Amount outstanding to Micro, , Small and Medium Enterprise Development Act, 2006 (MSMED), based on the information with the company is as under: Note<sup>1</sup>

Particular	As on 31.03.2020	As on 31.03.2019
The principal amount and interest due thereon remaining unpaid to any supplier registered under MSMED Act as at the end of the year	-	-
The amount of interest paid by the buyer in terms of Section 16 to the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-

For P.K. Agri Link Pvt. Ltd.  
Prakash Kumar Hazra  
PKH Director

For P.K. Agri Link Pvt. Ltd.  
Kousik Hazra  
KUH Director



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF PK AGRILINK PRIVATE LIMITED

Note<sup>1</sup>- The above particulars, as applicable, have been given in respect of MSEs to the extent they could be identified on the basis of information available with the Company.

- vi. Physical verification of cash was done by Management.
- vii. The Balance of Sundry Creditors, Sundry Debtors, Advances and lenders are subject to Confirmation/ reconciliation and adjustment if any
- viii. Previous year figures have been regrouped / rearranged where ever necessary
- ix. **Contingent Liabilities & Commitments (To the extent not Provided for)**

**Contingent Liabilities**

- a. Claims against the Company not acknowledged as debt NIL
- b. Guarantee 101,51,010/-
- c. Other Money for which the company is contingently liable 3,41,40,980/-

**Commitments**

- a. Estimated amount of contracts remaining to be executed on Capital account and not provided for NIL
- b. Uncalled liability on shares & Other investments which are Partly paid NIL
- c. Other Commitments NIL

x. **Related Party Transaction As per Ind AS-24**

Name of the Related Party	Nature of Relation	Nature of Transaction	Amount Involved
Shri Jatadhari Rice Mill Private Limited	Entity with Common Director	Purchase	7,58,21,682
P.K.Cereals Private Limited	Entity with Common Director	Purchase	3,48,93,327
HAL EXIM PTE LTD.	Entity with Common Director	Advance	2,87,45,622
Keshab Kumar Halder	Director	Remuneration	1,08,00,000
Rekha Halder	Director	Remuneration	36,00,000

For P.K. Agri Link Pvt. Ltd.

*Keshab Kumar Halder*  
Director  
PKH

For P.K. Agri Link Pvt. Ltd.

*Keshab Kumar Halder*  
Director  
KKH



## Note-1 : SCHEDULES &amp; NOTES TO ACCOUNTS OF PK AGRILINK PRIVATE LIMITED

## xi. Computation of Earning/(Loss) per Equity Share

Particular	Year Ended	
	31-Mar-20	31-Mar-19
<b>(I) Basic</b>		
(i) Number of Equity Shares at the beginning of the year		
(ii) Number of Equity Shares issued during the year	2,383,520	2,383,520
(iii) Number of Equity Shares at the end of the year	89500	-
(iii) Weighted average number of Equity Shares outstanding during the year	24,73,020	2,383,520
(iv) Face Value of each Equity Share Re.		
Profit/(Loss) after tax attributable to Equity Shareholders	10	10
Profit/(Loss) for the period		
Basic Earning/(Loss) per Share - Rs.	2,78,08,932 11.24	201,54,495 8.46
<b>(II) Diluted</b>		
Dilutive Potential Equity Shares		
Diluted Earning/(Loss) per Share [ same as I (c) above ]	- 11.24	- 8.46

For SEN &amp; RAY

Chartered Accountants &amp; RAY

S.K.DASGUPTA

(Partner)

M. No.-005103

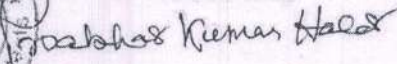
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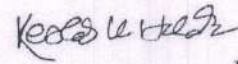
Date 22 June, 2020

Udin-20005103 AAAA A7716

For P.K. Agri Pvt. Ltd.


  
 KKH Director

For P.K. Agri Link Pvt. Ltd.


  
 KKH Director

**P. K. AGRI LINK PRIVATE LIMITED**

**A. Equity Share Capital**

**Authorised Capital**

45,00,000 Equity Shares of RS. 10 Each

**Issued and subscribed capital**

24,73,020 Equity Shares of RS. 10 Each

**B. Other Equity**

Particular	Share application money pending allotment	Equity component of compound financial instruments	General Reserve	Reserves and Surplus			Total
				Securities Premium Reserve	Other Reserves (Specify name)	Retained Earnings	
Balance as at 01.04.2018	-	-	154,282,563.00	-	-	68,455,733	222,738,296
Profit for the year	-	-	-	-	-	20,154,495	20,154,495
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-
Any other change (Prior Period Adjustment)	-	-	-	-	-	-	-
Balance as at 31.03.2019	-	-	-	-	-	-	-
Balance as at 01.04.2019	-	-	-	154,282,563	-	(125,613)	(125,613)
Profit for the year	-	-	-	154,282,563	-	88,484,615	242,767,178
Issue of shares at premium	-	-	-	-	-	88,484,615	242,767,178
Restated balance at the beginning of the reporting period	-	-	-	9,129,000	-	27,808,932	27,808,932
Total Comprehensive Income for the year	-	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-
Any other change (Prior Period Adjustment)	-	-	-	-	-	-	-
Balance as at 31.03.2019	-	-	-	163,411,563	-	(44,740)	(44,740)
						116,248,807	279,660,370

For P.K. Agri Link Pvt. Ltd.

*Prabhat Kumar, Holder*

P.K.H Director

For P.K. Agri Link Pvt. Ltd.

*Keesu U. Ghosh*

Director

K.K.H



SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRILINK PRIVATE LIMITED

Note-2: Depreciation on Fixed Assets

Note-2A: Tangible Asset

(Amount in Indian Rupees)

Particulars	Land	Building & Factory shed	Plant & Machinery	Electrical Installation	Job Equipments	Furniture & Fixture	Vehicle	Computer	Total P.P.E.
Cost / Deemed Cost At 1st April 2018	12,671,639	63,212,721	196,942,595	14,563,364	1,498,585	202,610	740,007	160,302	289,991,823
Addition during the period	170,450	3,675,234	25,167,306	625,659	258,086	4,202	-	128,608	30,029,545
Disposal / Adjustments during the period	-	-	-	-	-	-	-	-	-
At 31st March 2019	12,842,089	66,887,955	222,109,901	15,189,023	1,756,671	206,812	740,007	288,910	320,021,368
Depreciation and Impairment	-	-	-	-	-	-	-	-	-
Opening balance	-	5,456,205	31,982,078	5,749,970	578,780	88,058	418,442	58,953	44,332,486
Additions	-	2,827,456	19,811,430	2,477,727	280,266	32,129	109,590	55,743	25,594,341
Deletions	-	-	-	-	-	-	-	-	-
At 31st March 2019	-	8,283,661	51,793,508	8,227,697	859,046	120,187	528,032	114,696	69,926,827
Net book value	12,842,089	58,604,294	170,316,393	6,961,326	897,626	86,625	211,975	174,214	250,094,541
At 31st March 2018	12,671,639	57,756,516	164,960,517	8,813,394	919,805	114,552	321,565	101,349	245,659,337

Particulars	Land	Building & Factory shed	Plant & Machinery	Electrical Installation	Job Equipments	Furniture & Fixture	Vehicle	Computer	Total P.P.E.
Cost / Deemed Cost At 1st April 2019	12,842,089	66,887,955	222,109,901	15,189,023	1,756,671	206,812	740,007	288,910	320,021,368
Addition during the period	-	-	1,102,830	325,000	62,000	1,291,021	337,733	18,800	3,137,385
Disposal / Adjustments during the period	-	-	-	-	-	-	263,843	-	263,843
At 31st March 2020	12,842,089	66,887,955	223,212,731	15,514,023	1,818,671	1,497,833	813,897	307,710	322,894,909
Depreciation and Impairment	-	-	-	-	-	-	-	-	-
Opening balance	-	8,283,661	51,793,508	8,227,697	859,046	120,187	528,032	114,696	69,926,826
Additions	-	2,787,437	19,192,988	1,932,779	238,096	212,336	133,800	66,805	24,564,242
Deletions	-	-	-	-	-	-	203,238	-	203,238
At 31st March 2020	-	11,071,098	70,986,496	10,160,476	1,097,142	332,523	458,594	181,501	94,287,829
Net book value	12,842,089	55,816,857	152,226,235	5,353,547	721,529	1,165,310	355,303	126,209	228,607,084
At 31st March 2019	12,842,089	58,604,294	170,316,393	6,961,326	897,626	86,625	211,975	174,214	250,094,544

For P.K. Agri Link Pvt. Ltd.

For P.K. Agri Link Pvt. Ltd.

*Prakash Kumar Haldar*  
PKH Director

*Kesava Kumar*  
KKH Director



SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

(Amount in Indian Rupees)

Notes	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>NON - CURRENT</b>		
<b>CURRENT</b> (Unsecured considered good unless otherwise stated)		
Outstanding for a period exceeding six months	12,740,075	3,616,750
Considered Good	193,518,556	176,829,014
<b>Trade receivables</b>	<b>206,258,631</b>	<b>180,445,764</b>
1Secured, considered good		
2Unsecured, considered good	206,258,631	180,445,764
3Doubtful		
Allowance for bad & doubtful under each head		
	<b>206,258,631</b>	<b>180,445,764</b>

Notes	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>NON-CURRENT</b>		
a Security Deposit With WBSEB	2,209,302	2,209,302
b ION Exchange Service	310,000	310,000
c EMD (Eastern Railway)	50,000	50,000
d WBECSC Ltd		
e Other deposits	2,500.00	
	<b>2,571,802</b>	<b>2,569,302</b>
<b>CURRENT</b>		
a Accrued Interest		119,302
b Duty Drawback Receivables	468,166	555,300
c MEIS & TMA Receivables	14,810,999	11,819,450
d Other Advances		
	<b>15,279,165</b>	<b>12,494,052</b>

Notes	Figures as at 31.03.2020	Figures as at 31.03.2019
a Raw materials	61,887,273	17,552,615
b Work in progress	23,770,766	16,971,508
c Finished goods	198,838,955	213,074,255
d Stock of Packing materials and Stores & Spares Parts	18,563,542	12,623,851
e Chemicals	7,959,137	6,565,110
	<b>311,019,672</b>	<b>266,787,339</b>

Notes	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>Cash and Bank Balances</b>		
a Cash and cash equivalents		
Balance with banks		
In current account	483,255	96,625
b Cash in hand	394,860	1,105,881
c Others (Specify)		
Multi Currency Card		48,906
Fixed Deposit with Bank	6,165,297	5,228,346
	<b>7,043,412</b>	<b>6,479,758</b>

Notes	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>Other Current Assets</b>		
a Advance Income Tax	35,865,000	26,565,000
b TDS	158,429	113,915
c Prepaid Expenses	1,014,496	951,305
d Income Tax Appeal	7,500,000	7,500,000
e VAT Deposit Appeal	2,429,450	2,429,450
f GST Receivable	21,664,960	22,965,716
g Advance to Suppliers	48,246,976	1,352,201
h GST Refund	166,834	10,788,372
i Others	163,720	
	<b>117,209,865</b>	<b>72,665,959</b>

Notes	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>Equity Share Capital</b>		
a Authorised Capital 45,00,000 Equity Shares of RS. 10 Each	45,000,000	45,000,000
b Issued and subscribed capital 24,73,020 Equity Shares of RS. 10 Each 18,03,440 Equity Shares of RS. 10 Each	24,730,200	23,835,200
c Paid up capital 24,73,020 Equity Shares of RS. 10 Each 18,03,440 Equity Shares of RS. 10 Each	24,730,200	23,835,200

For P.K. Agri Link Pvt. Ltd.

*Keedus U. Halder*

KUH Director

For P.K. Agri Link Pvt. Ltd.  
*Prabhat Kumar Halder*





SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

(Amount in Indian Rupees)

Note No. / Reserve and Surplus	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>a</b> General Reserve (Including Central Subsidy Received)		
Opening balance		
Add: Addition / (Reduction)		
Closing balance-I		
<b>b</b> Security premium A/c		
Opening balance		
Add: Addition / (Reduction)	154,282,563	154,282,563
Closing balance-II	9,129,000	-
	163,411,563	154,282,563
<b>c</b> Surplus from Profit & Loss account		
Opening balance		
Add: Current Year Surplus	88,484,615	68,455,733
Add: Adjustment for Prior Period	27,808,932	20,154,495
Closing balance-III	(44,740)	(125,613)
	116,248,807	88,484,615
<b>Total (I +II+III)</b>	<b>279,660,370</b>	<b>242,767,178</b>

Note No. / Borrowings	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>NON-CURRENT</b>		
<b>(i) From Banks</b>		
Term Loan - Axis Bank - 915050045567383		20,370,469
Term Loan - Axis Bank - 918060010068951	15,396,933	23,485,881
<b>(ii) From other Parties</b>		
	15,396,933	43,856,350
<b>CURRENT</b>		
<b>(i) From Banks</b>		
Cash Credit - Axis Bank - 914030037602926	77,152,643	134,151,666
WCDL - Axis Bank - 917030054016318		
PCFC - Axis Bank - 915080007316741	95,321,731	38,516,299
EBRD - Axis Bank - 915090017279956		
WCDL - Axis Bank - 919080011732414	120,000,000	120,000,000
(Secured by hypothecation of Stock & Books Debts)		
Cash Credit - Standard Chartered Bank- 33105203809	6,924	-
Bill of Exchange- Standard Chartered Bank	18,390,315	-
Standard Chartered Bank PCFC (33105203809)	28,646,642	-
Standard Chartered Bank WCDL 4 (33105203809)	120,000,000	-
Current Maturities of Term Loan - Axis Bank - 915060045567383	20,187,155	22,000,000
Current Maturities of Term Loan - Axis Bank - 918060010068951	8,000,000	10,000,000
	487,705,409	324,667,966

Note No. / Employee Benefit Obligation	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>NON-CURRENT</b>		
Provision for Gratuity	1,559,685	1,027,164
	1,559,685	1,027,164
<b>CURRENT</b>		
Provision for Gratuity	36,357	80,823
	36,357	80,823

Note No. / Trade Payables	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>NON-CURRENT</b>		
<b>CURRENT</b>		
<b>a</b> Trade Payable		
Total outstanding dues to Micro Enterprises and Small Enterprises		
Total outstanding dues to other than Micro Enterprises and Small Enterprises	32,169,946	-
	32,169,946	-

Note No. / Other Financial Liabilities	Figures as at 31.03.2020	Figures as at 31.03.2019
<b>NON-CURRENT</b>		
<b>CURRENT</b>		
<b>a</b> Liabilities for Expenses	1,897,728	373,490
<b>b</b> Audit Fees Payable	350,000	250,000
<b>c</b> Outstanding Electricity Bill	3,455,623	3,001,222
<b>d</b> Outstanding Telephone Bill		
<b>e</b> Loans & Advances	1,980,268	6,261,128
<b>f</b> In Current Account Axis Bank - 532010200002141 (Balance includes cheque issued but not cleared)		112,964,066
	7,683,619	122,849,906

For P.K. Agri Link Pvt. Ltd.

*Prakash Kumar Handwritten Signature*

For P.K. Agri Link Pvt. Ltd.

*Keesu K Handwritten Signature*

KKH



SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

(Amount in Indian Rupees)

Note 14: Other Current Liabilities		
	Figures as at 31.03.2020	Figures as at 31.03.2019
a TDS Payable	964,890	1,110,366
b ESI & P.F. Payable	131,072	143,756
c P Tax	1,180	800
d GST Payble	405,463	2,319,981
e Import Duty		
	<b>1,502,605</b>	<b>3,574,903</b>

Note 16: Current Tax Liabilities		
	Figures as at 31.03.2020	Figures as at 31.03.2019
a Provision for Income Tax	28,572,298	20,132,799
b Others		
	<b>28,572,298</b>	<b>20,132,799</b>

For P.K. Agri Link Pvt. Ltd.

*Keesu K. Haldar*

KKH Director

For P.K. Agri Link Pvt. Ltd.

*Prasanna Kumar Haldar*

Director



**SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED**

<b>Note-16: Revenue from Operations</b>		<b>For the Year ended 31.03.2020</b>	<b>For the year ended 31.03.2019</b>
a	Sale of Products		
	Export Sales	298,105,183	537,008,374
	Domestic Sales	1,569,679,265	1,035,367,251
	Other Operating Revenue	19,749,833	26,311,059
		<b>1,887,534,281</b>	<b>1,598,686,684</b>

<b>Note-17: Other Income</b>		<b>For the Year ended 31.03.2020</b>	<b>For the year ended 31.03.2019</b>
a	Interest Income	457,650	298,496
b	Sale of Scrap	60,800	115,938
c	Foreign Currency Fluctuation Benefit	6,189,058	14,926,535
d	Discount Received	57,139	546,372
e	Other Non-Operating Income	1,280,102	3,184,862
		<b>8,044,750</b>	<b>19,072,203</b>

<b>Note-18: Cost of Materials consumed</b>		<b>For the Year ended 31.03.2020</b>	<b>For the year ended 31.03.2019</b>
	Opening Stock of Raw Materials	17,552,615	19,610,627
	Purchases	1,508,900,681	1,175,271,068
		1,526,453,296	1,194,881,695
	Less: Closing stock of raw Material	61,887,273	17,552,615
		<b>1,464,566,023</b>	<b>1,177,329,080</b>

<b>Note-19: Employee Benefit Expenses</b>		<b>For the Year ended 31.03.2020</b>	<b>For the year ended 31.03.2019</b>
a	Salaries, Wages & Remuneration	10,410,254	7,611,207
b	Gratuity Expense	374,405	307,667
c	Other fund	964,101	851,845
		<b>11,748,760</b>	<b>8,770,719</b>

<b>Note-20: Other Manufacturing Expenses</b>		<b>For the Year ended 31.03.2020</b>	<b>For the year ended 31.03.2019</b>
a	Carriage Inward	8,659,338	5,188,609
b	Power, Fuel & Lubricate	34,107,563	35,460,228
c	Packing Material & Stores and Spare Parts	39,808,386	21,768,875
d	Other Direct Expenses		
e	Chemical Expenses	9,031,371	9,206,332
		<b>91,606,658</b>	<b>71,624,044</b>

**For P.K. Agri Link Pvt. Ltd.**

*Prakash Kumar Halder*  
PKH Director

**For P.K. Agri Link Pvt. Ltd.**

*Krishna K. Halder*  
KKH Director



**SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED**

Note-21: Administrative, Selling and Distribution Expenses	For the Year ended 31.03.2020	For the year ended 31.03.2019
<b>Administration expenses</b>		
Advertisement & Subscription	55,223	32,000
Repairs & Maintenance	2,997,128	5,657,366
Insurance	1,739,368	853,859
Rates and taxes	722,951	393,895
Rent	116,129	-
<b>Audit fees</b>		
Statutory Auditor	275,000	175,000
Tax Auditor	75,000	75,000
Company law matters		
Bad Debts		
Commission & Brokerage		
Staff Welfare	2,465,419	1,120,462
Carriage Outward	104,700	-
GST & Custom Duty	18,305,048	5,260,409
Director Remuneration	8,075,528	-
Discount	14,400,000	14,400,000
Entry tax & Other tax	406,004	121,819
Export Expenses		209,554
General Expenses	43,330,195	111,627,871
Import Charges	261,621	245,401
Industrial Training Expenses		141,000
Foreign Currency Fluctuation Loss	2,914,640	1,049,921
Marketing Expenses	2,383,899	808,825
Other Chemicals		315,082
Other Interest & late fees	1,292,741	2,960
Packing materials	470,299	1,743,901
Postage, Courier, Printing & Stationery	122,787	164,071
Professional fees	1,033,868	1,215,947
Rebate		1,485
Telephone Expenses	154,907	169,521
Travelling & Conveyance	854,682	1,125,288
Agriculture Expenses		47,330
Lab Expenses	419,867	492,062
Security Guard Charges	560,016	560,016
Website Development	89,800	-
	<b>103,626,820</b>	<b>148,010,044</b>

Note-22: Financial Expenses	For the Year ended 31.03.2020	For the year ended 31.03.2019
Interest on Bank Loan :		
Interest on Term loan	6,626,515	8,892,614
On Cash Credit, EBRD, FCFC	26,224,398	26,470,680
Bank charges	1,823,082	1,118,451
Other finance charges	1,642,765	461,845
	<b>36,316,760</b>	<b>36,943,589</b>

For P.K. Agri Link Pvt. Ltd.  
*Prakash Kumar Haldar*  
 PKH Director

For P.K. Agri Link Pvt. Ltd.  
*Keesu K. Haldar*  
 KKH Director

