



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF P. K. AGRI LINK PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **P. K. AGRI LINK PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at December 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2021 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

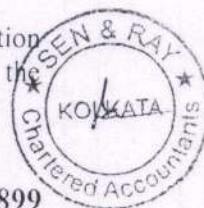
We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial 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 ("ICAI") 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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

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

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



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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 during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is 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 financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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. 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



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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 financial 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, 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 the 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 standalone 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.

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.

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



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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 Flows 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 Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on December 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on December 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 financial statements.
 - 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 amount which were required to be transferred to the Investor Education and Protection Fund by the Company.



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- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity (“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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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;
 - (c) Based on the 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 misstatement.
- v. No dividend has been declared or paid during the year by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2020 (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)

Binod Kr. Mahato

Binod Kr. Mahato
Membership No. 313822
Partner



Place: Kolkata
Dated : 14th February 2022
UDIN - 22313822AFOXHL5029



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P. K. Agri Link Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of **P. K. AGRI LINK PRIVATE LIMITED** (the "Company") as of December 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 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 judgement, 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 we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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**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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

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 December 31, 2021, based on the criteria for internal financial control over financial reporting 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)

Binod Kr. Mahato

Binod Kr. Mahato

Membership No. 313822

Partner

Place: Kolkata

Dated : 14th February 2022

UDIN - 22313822AFOXHL5029

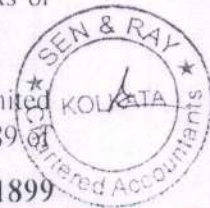


**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P. K. Agri Link Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other 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 included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at December 31, 2021 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Management has performed physical verification of inventories at reasonable intervals, We have physically observe the verification of inventory that was carried out by the Management at year end.
No such discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) During the year the company has been sanctioned working capital limits in excess of Rs of ₹ 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company.
- 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 (f) of the Order are not applicable to the Company and hence not commented upon

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is 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.
- vii. In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at December 31, 2021 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on December 31, 2021 on account of disputes are given below:

| Name of the Statute | Nature of Dues | Amount (Rs.) | Period to which the period relates | Forum where the dispute is pending |
|-------------------------------|----------------|--------------|------------------------------------|------------------------------------|
| Income Tax Act 1961 | Income Tax | 18,192 | Assessment Year 2014-15 | Jurisdictional AO |
| Income Tax Act 1961 | Income Tax | 6,620 | Assessment Year 2015-16 | Jurisdictional AO |
| Income Tax Act 1961 | Income Tax | 55,80,263 | Assessment Year 2016-17 | Jurisdictional AO |
| Income Tax Act 1961 | Income Tax | 16,660 | Assessment Year 2017-18 | CPC |
| Income Tax Appellate Tribunal | Income Tax | 3,41,40,980 | Assessment Year 2011-12 & 2017-18 | ITAT, Kolkata |





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- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has taken term loan during the year. The term loan were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of security held in its subsidiaries, associates, or JVs.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the



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Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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. In our opinion, There are no unspent amounts towards Corporate Social Responsibility (CSR) and company has comply with requirements towards Corporate Social Responsibility (CSR) as provided under second proviso to sub-section (5) and sub section 6 of Section 135 of the Companies Act.

For SEN & RAY

Chartered Accountants

(Firm's Registration No.303047E)

Binod Kr. Mahato

Binod Kr. Mahato

Membership No. 313822

Partner

Place: Kolkata

Dated : 14th February 2022

UDIN - 22313822AFOXHL5029



www.senandray.com | [mail :info@senandray.com](mailto:info@senandray.com)

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| <u>Kolkata</u> | <u>Berhampore</u> | <u>New Delhi</u> | <u>Mumbai</u> | <u>Chennai</u> | <u>Bengaluru</u> | <u>Ahmedab</u> |
|--|--|--|---|--|--|---|
| ASO 501, Astra Tower, Action Area II-C, New Town, Kolkata – 700161. | 154/3, R. N. Tagore Road, Berhampore, Murshidabad – 742101. | C – 170, Golf View Appartment, Saket, New Delhi – 110017. | 416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101. | Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130. | iKeva, MG Road, Brunton Road, Ashok Nagar, Bengaluru - 560025 | 115, Univers Plaza, Navrang Ahmedabad 380009 |

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P. K. AGRI LINK PRIVATE LIMITED
Balance Sheet as at 31st December, 2021

(Amount in Indian Rupees)

| Particulars | Note No. | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|--|----------|--------------------------|--------------------------|
| I. ASSET | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 2 | 19,46,42,464 | 20,85,33,930 |
| (b) Capital work-in-progress | | 1,53,50,947 | 55,72,006 |
| (c) Other Intangible assets | | | |
| (d) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Trade receivables | 3 | - | - |
| (iii) Loans | | - | - |
| (iv) Others Financial Assets | 4 | 2,18,86,172 | 53,96,219 |
| (e) Deferred tax assets (net) | | | |
| (f) Other non-current assets | 5 | 9,37,54,833 | 9,92,39,576 |
| (2) Current Assets | | | |
| (a) Inventories | 6 | 37,92,71,628 | 47,78,21,648 |
| (b) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Trade receivables | 3 | 1,13,35,59,618 | 1,21,48,22,590 |
| (iii) Cash and cash equivalents | 7 | 14,39,97,731 | 18,06,592 |
| (iv) Bank balances other than (iii) above | | | |
| (v) Loans | | - | - |
| (vi) Others Financial Assets | 4 | 12,03,99,783 | 10,90,36,526 |
| (d) Other current assets | 8 | 15,76,10,511 | 11,50,47,774 |
| Total | | 2,26,04,73,686 | 2,23,72,76,860 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 9 | 2,47,30,200 | 2,47,30,200 |
| (b) Other Equity | 10 | 57,85,52,252 | 39,69,88,872 |
| (2) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 11 | 6,33,93,722 | 7,80,66,247 |
| (ii) Trade payables | 12 | - | - |
| (iii) Other financial liabilities | 13 | - | - |
| (b) Provisions | | | |
| (c) Employees Benefit Obligations | 14 | 14,23,390 | 15,16,337 |
| (d) Deferred tax Liabilities (Net) | 15 | 99,51,017 | 1,07,78,528 |
| (e) Other Non-Current Liabilities | | | |
| (3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 11 | 44,34,43,049 | 1,37,13,19,810 |
| (ii) Trade payables | 12 | | |
| (A) Total outstanding dues of micro enterprises and Small Enterprises | | | |
| (B) Total outstanding dues of creditors other than micro enterprises and Small Enterprises | | 95,55,91,872 | 30,79,87,317 |
| (iii) Other financial liabilities | 13 | - | - |
| (b) Other current liabilities | 15 | 40,77,087 | 53,04,300 |
| (c) Employees Benefit Obligations | 14 | 45,844 | 45,844 |
| (d) Provisions | 17 | 17,92,65,254 | 4,05,39,404 |
| Total | | 2,26,04,73,687 | 2,23,72,76,860 |

Significant Accounting Policies and Notes to Accounts

1

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

On behalf of P.K. Agri Link Private Limited

Binod Kr. Mahato
Binod Kr. Mahato
Membership No. 313822
Partner
Place: Kolkata
Dated: 14th February, 2022



Prabhat Kumar Halder
Prabhat Kumar Halder
Director
DIN-02009423

Keshab Kumar Halder
Keshab Kumar Halder
Director
DIN-00574080

UPIN - 22313822 AFOXHL5029

P. K. AGRI LINK PRIVATE LIMITED
Statement of Profit and Loss for the Nine Month ended 31st December , 2021

| Particulars | Note No | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|--|--------------|-------------------------------------|-------------------------------|
| INCOME | | | |
| I. Revenue from operations | 18 | 6,88,57,24,285 | 5,09,42,14,976 |
| II. Other Income | 19 | 6,52,15,867 | 4,40,00,476 |
| III. Total Income (I + II) | | 6,95,09,40,151 | 5,13,82,15,452 |
| IV. Expenses: | | | |
| Cost of Material Consumed | 20 | 1,57,59,88,701 | 2,02,88,59,469 |
| Purchases of Stock-in-Trade | | 3,74,75,26,214 | 2,34,44,38,856 |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 21 | 10,85,16,035 | (21,15,18,575) |
| Employee benefits expense | 22 | 1,02,87,504 | 1,12,03,107 |
| Other Manufacturing Expenses | 23 | 11,71,20,926 | 15,12,73,851 |
| Selling, Administration & other expenses | 24 | 1,08,22,90,564 | 57,65,96,077 |
| Finance costs | 25 | 3,69,74,762 | 4,14,71,816 |
| Depreciation and amortization expense | 2 | 1,54,56,534 | 2,23,58,943 |
| Total Expenses | | 6,69,41,61,240 | 4,96,46,83,545 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | 25,67,78,911 | 17,35,31,907 |
| VI. Exceptional Items | | - | - |
| VII. Profit before tax | (VII - VI) | 25,67,78,911 | 17,35,31,907 |
| VIII. Tax expense: | | | |
| (1) Current Tax | 26 | 7,60,43,042 | 5,07,19,361 |
| (2) Deffered Tax | 26 | (8,27,511) | 18,06,320 |
| (3) Earlier year tax adjustments | | | 1,29,558 |
| IX. Profit / (Loss) for the period from Continuing Operations | (VII-VIII) | 18,15,63,380 | 12,08,76,668 |
| 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) | 18,15,63,380 | 12,08,76,668 |
| XIV. Other Comprehensive Income | | | |
| A. (i) Items that will not be reclassified to profit or loss | | | |
| a. Re-measurment gain/ (Loss) on defined benefit plan | | | 1,77,056 |
| b. Income tax on items that will not be reclassified to profit or loss | | | (51,559) |
| B. (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax on items that will be reclassified to profit or loss | | - | - |
| Total other comprehensive income | | - | 1,25,497 |
| XV. Total Comprehensive Income for the period | (XIII + XIV) | 18,15,63,380 | 12,10,02,165 |
| XVI. Earning per equity share: | | | |
| (1) Basic | | 73.42 | 50.77 |
| (2) Diluted | | 73.42 | 50.77 |

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. 303047E

On behalf of P.K.Aagri Link Private Limited

Binod Kr. Mahato
Binod Kr. Mahato
Membership No. 313822
Partner
Place: Kolkata
Dated : 14th February, 2022



Prabhat Kumar Halder
Prabhat Kumar Halder
Director
DIN-02009423

Keshab Kumar Halder
Keshab Kumar Halder
Director
DIN-00574080

P.K.AGRI LINK PRIVATE LIMITED

Cash Flow Statement for the Year 2021-22

(Amount in Indian Rupees)

| Particulars | 2021-22 | 2020-21 |
|--|----------------|------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit for the period | 18,15,63,380 | 12,10,02,165 |
| Adjustments for: | | |
| Depreciation | 1,54,56,534 | 2,23,58,943 |
| Other comprehensive income net of tax | - | (1,25,497) |
| Provision for Gratuity | (92,947) | (33,861) |
| Provision for Income Tax | 7,52,15,531 | 5,27,84,797 |
| (Profit)/Loss on sale of Assets | - | - |
| Interest & Finance Charges | 3,69,74,762 | 4,14,71,816 |
| Reserve & Surplus Adjustment | | |
| | 12,75,53,880 | - |
| Operating Profit before Working Capital Changes | 30,91,17,260 | 11,64,56,198 |
| Adjustments for: | | |
| Decrease/(Increase) in Non-Current Financial Assets | (1,64,89,953) | (28,24,417) |
| Decrease/(Increase) in Other Non-Current Assets | 54,84,743 | (9,30,74,279) |
| Decrease/(Increase) in Receivables | 8,12,62,973 | (1,00,85,63,959) |
| Decrease/(Increase) in Inventories | 9,85,50,020 | (16,68,01,976) |
| Decrease/(Increase) in Other Current Assets | (5,39,25,994) | (12,01,67,568) |
| Increase/(Decrease) in Financial Liabilities | - | (19,80,268) |
| Increase/(Decrease) in Payables | 64,63,77,341 | 28,06,82,591 |
| Cash generated from operations | 1,07,03,76,390 | (87,52,71,513) |
| Income Tax payment and adjustment | 6,26,82,808 | (1,60,16,923) |
| Net Cash flow from Operating activities | 1,13,30,59,198 | (89,12,88,436) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (15,65,071) | (59,41,755) |
| Decrease / (Increase) in W.I.P | (97,78,941) | (55,72,006) |
| increase /(Repayment) of Borrowings | (94,25,49,285) | 94,52,20,189 |
| Proceeds from sale of Fixed assets | - | - |
| Asset transferred on Demerger | - | (17,700) |
| Net Cash used in Investing activities | (95,38,93,297) | 93,36,88,729 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Share Issue | | |
| Repayment of Application Money | | |
| Interest Paid | (3,69,74,762) | (4,14,71,816) |
| Net Cash used in financing activities | (3,69,74,762) | (4,14,71,816) |
| Net increase in Cash & Cash Equivalents | 14,21,91,139 | 9,28,477 |
| Cash and Cash Equivalents at the Beginning of the Year | 18,06,592 | 8,78,115 |
| Cash and Cash Equivalents at the End of the Year | 14,39,97,731 | 18,06,592 |

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

Binod Kr. Mahato
Binod Kr. Mahato
Membership No. 313822
Partner
Place: Kolkata
Dated : 14th February, 2022



Keshab Kumar Halder
Keshab Kumar Halder
Director
DIN-02009423

Keshab Kumar Halder
Keshab Kumar Halder
Director
DIN-00574080

UDIN-22313822AFOXHL 5029

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

Schedule 2: Property, Plant and Equipment

| Particulars | (Amount in Indian Rupees) | | | | | | | | | | Total PPE | |
|--|---------------------------|-------------------------|-------------------|-------------------------|----------------|---------------------|----------|----------|--|--|-----------|-------------|
| | Land | Building & Factory shed | Plant & Machinery | Electrical Installation | Lab Equipments | Furniture & Fixture | Vehicles | Computer | | | | |
| Cost / Deemed Cost At 1st April 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 |
| Addition during the period | | | 5,445,110 | - | - | 303,490 | 69,640 | 123,513 | | | | 5,941,753 |
| Disposal / Adjustments during the period | 3,655,963 | - | - | - | - | - | - | - | | | | 3,655,963 |
| At 31st March 2021 | 9,186,126 | 66,887,955 | 228,657,841 | 15,514,023 | 1,818,671 | 1,801,323 | 883,537 | 431,223 | | | | 325,180,699 |
| Depreciation and Impairment | | | | | | | | | | | | |
| Opening balance | - | 11,071,098 | 70,986,496 | 10,160,476 | 1,097,142 | 332,523 | 458,594 | 181,501 | | | | 94,287,830 |
| Additions | - | 2,654,921 | 17,539,773 | 1,450,423 | 188,277 | 335,581 | 116,572 | 73,396 | | | | 22,358,943 |
| Deletions | | | | | | | | | | | | |
| At 31st March 2021 | - | 13,726,019 | 88,526,270 | 11,610,899 | 1,285,419 | 668,104 | 575,166 | 254,897 | | | | 116,646,774 |
| Net book value | | | | | | | | | | | | |
| At 31st March 2021 | 9,186,126 | 53,161,936 | 140,131,571 | 3,903,124 | 533,252 | 1,133,219 | 308,371 | 176,326 | | | | 208,533,929 |
| At 31st March 2020 | 12,842,089 | 55,816,857 | 152,226,235 | 5,353,547 | 721,529 | 1,165,310 | 355,303 | 126,209 | | | | 228,607,084 |

| Particulars | (Amount in Indian Rupees) | | | | | | | | | | Total PPE | |
|--|---------------------------|-------------------------|--------------------|-------------------------|----------------|---------------------|----------|----------|--|--|-----------|-------------|
| | Land | Building & Factory shed | Plant & Equipments | Electrical Installation | Lab Equipments | Furniture & Fixture | Vehicles | Computer | | | | |
| Cost / Deemed Cost At 1st April 2021 | 9,186,126 | 66,887,955 | 228,657,841 | 15,514,023 | 1,818,671 | 1,801,323 | 883,537 | 431,223 | | | | 325,180,699 |
| Addition during the period | | | 1,226,000 | 24,609 | - | - | - | 314,460 | | | | 1,565,069 |
| Disposal / Adjustments during the period | 9,186,126 | 66,887,955 | 229,883,841 | 15,538,632 | 1,818,671 | 1,801,323 | 883,537 | 745,682 | | | | 326,745,767 |
| Depreciation and Impairment | | | | | | | | | | | | |
| Opening balance | - | 13,726,019 | 88,526,270 | 11,610,899 | 1,285,419 | 668,104 | 575,166 | 254,897 | | | | 116,646,773 |
| Additions | - | 1,896,432 | 12,423,732 | 604,824 | 101,623 | 218,006 | 64,649 | 147,267 | | | | 15,456,534 |
| Deletions | | | | | | | | | | | | |
| At 31st March 2022 | - | 15,622,450 | 100,950,002 | 12,215,724 | 1,387,042 | 886,110 | 639,816 | 402,163 | | | | 132,103,307 |
| Net book value | | | | | | | | | | | | |
| At 31st March 2022 | 9,186,126 | 51,265,505 | 128,933,839 | 3,322,908 | 431,629 | 915,213 | 243,722 | 343,519 | | | | 194,642,464 |
| At 31st March 2021 | 9,186,126 | 53,161,936 | 140,131,571 | 3,903,124 | 533,252 | 1,133,219 | 308,371 | 176,326 | | | | 208,533,930 |



| Note-3: Trade Receivables | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|--|-----------------------------|-----------------------------|
| NON - CURRENT | | - |
| CURRENT | | |
| Unsecured | | |
| Considered Good | 1,133,559,618 | 1,214,822,590 |
| Receivables which have significant increase in credit risk | - | - |
| Receivables - credit impaired | - | - |
| Less : Allowance for significant increase in credit risk | - | - |
| Less: Allowance for credit impaired receivables | - | - |
| | 1,133,559,618 | 1,214,822,590 |

1 No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person.

2 Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.

| Note-4: Other Financial Asset | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|---|-----------------------------|-----------------------------|
| NON-CURRENT | | |
| a Deposits | 21,886,172 | 5,396,219.0 |
| | 21,886,172 | 5,396,219 |
| CURRENT | | |
| a Rodtep Receivables | 67,770,361 | - |
| a Duty Drawback Receivables | 893,717 | 769,335 |
| b MEIS & TMA Receivables | 51,735,705 | 34,762,491 |
| c Security Deposits with DGF Bangladesh | - | 73,504,700 |
| | 120,399,783 | 109,036,526 |

| Note-5: Other Non-Current assets | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|----------------------------------|-----------------------------|-----------------------------|
| a Fixed Deposit with Bank | 93,754,833 | 99,239,576 |
| | 93,754,833 | 99,239,576 |

| Note-6: Inventories | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|---|-----------------------------|-----------------------------|
| a Raw materials | 22,689,353 | 17,224,541 |
| b Work in progress | 49,411,127 | 8,427,013 |
| c Finished goods | 140,267,802 | 95,533,355 |
| d Stores & Spares Parts including packing materials | 22,128,245 | 16,664,363 |
| e Chemicals | 8,841,770 | 9,804,449 |
| f Stock-in-trade | 135,933,330 | 330,167,927 |
| | 379,271,628 | 477,821,648 |

| Note-7: Cash and cash equivalents | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|-----------------------------------|-----------------------------|-----------------------------|
| Cash and cash equivalents | | |
| a Balance with banks | | |
| In current account | 13,317,117 | 1,654,419 |
| b Cash in hand | 680,615 | 80,813 |
| c Others (Specify) | | |
| Draft In hand | 130,000,000 | 71,360 |
| | 143,997,731 | 1,806,592 |



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

(Amount in Indian Rupees)

| Note-8: Others Current Asset | | Figures as at 31/03/2021 | Figures as at 31/03/2020 |
|------------------------------|--|-----------------------------|-----------------------------|
| a | Advance Income Tax (Net of Provisions) | - | - |
| b | Balance with GST and State Authorities | 108,020,932 | 66,200,566 |
| c | Prepaid Expenses | 1,342,191 | 1,399,431 |
| d | Advance to Suppliers | 47,553,600 | 47,043,008 |
| e | Others | 693,788 | 404,768 |
| | | 157,610,511 | 115,047,774 |

| Note-9: Equity Share Capital | | Figures as at 31/03/2021 | Figures as at 31/03/2020 |
|------------------------------|---|-----------------------------|-----------------------------|
| a | Authorized Capital 45,00,000 Equity Shares of RS. 10 Each | 45,000,000 | 45,000,000 |
| | | 45,000,000 | 45,000,000 |
| b | Issued and subscribed capital 24,73,020 Equity Shares of RS. 10 Each | 24,730,200 | 24,730,200 |
| | | 24,730,200 | 24,730,200 |
| c | Paid up capital 24,73,020 Equity Shares of RS. 10 Each | 24,730,200 | 24,730,200 |
| | | 24,730,200 | 24,730,200 |

There was no change in number of equity shares issued during the year ended 31 March, 2021 and 31 March, 2020. No equity shares were allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

Details of equity shares held by the Holding Company and shareholders holding more than 5% of the shares in the Company :-

| Name of the Shareholders | Number of Shares | Number of Shares |
|--------------------------------------|------------------|------------------|
| 1 Keshab Kumar halder | 265,040 | 265,040 |
| 2 Prabhat Kumar halder | 170,270 | 170,270 |
| 3 Reliable Advertising Pvt. Ltd | 813,940 | 813,940 |
| 4 Shri Jatadhari Rice Mill Pvt. Ltd | 265,500 | 265,500 |
| 5 Intellect Buildcon Private Limited | 204,500 | 204,500 |
| 6 P. K. Cereals Private Limited | 234,700 | 234,700 |
| 7 Prakriti Commosale Private Limited | 250,000 | 250,000 |

Terms/ Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share and each shareholder is entitled for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

| Note-10: Reserve and Surplus | | Figures as at 31/03/2021 | Figures as at 31/03/2020 |
|------------------------------|---|-----------------------------|-----------------------------|
| a | Security premium A/c Opening balance | 163,411,563 | 154,282,563 |
| | Add: Addition / (Reduction) | - | 9,129,000 |
| | Closing balance-II | 163,411,563 | 163,411,563 |
| b | Retained Earnings Opening balance | 233,577,309 | 116,248,807 |
| | Add: Current Year Surplus | 181,563,380 | 121,002,165 |
| | Add: Transfer of assets on demerger | - | (3,673,663) |
| | Closing balance-III | 415,140,689 | 233,577,309 |
| | Total (I +II+III) | 578,552,252 | 396,988,872 |

1. Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013

2. Retained Earnings are the profits and gains that the Company has earned till date less any transfer to general reserve, dividends or other distributions paid to shareholders.

| Note-11: Borrowings | | Figures as at 31/03/2021 | Figures as at 31/03/2020 |
|---|--------------------|-----------------------------|-----------------------------|
| NON-CURRENT | | | |
| Secured at Amortised Cost | | | |
| Term Loans - from Banks | 63,393,722 | 78,066,247 | |
| | 63,393,722 | 78,066,247 | |
| CURRENT | | | |
| Secured at Amortised Cost | | | |
| Loans repayable on demand From Banks | 443,443,049 | 1,371,319,810 | |
| | 443,443,049 | 1,371,319,810 | |

1. Term Loans including working capital loans are secured as :

- Primarily Pari-passu first charge on the entire current assets, hypothecation of entire movable fixed assets of the company.
 - Collateral first charge on land and building of the factory and residential building of the director Sri Prabhat kumar halder.
 - Personal Guarantee by Directors Keshab Kumar Halder, Prabhat Kumar halder, Poumoli Halder & Rekha Halder.
- The Group has satisfied all the covenants prescribed in terms of borrowings

2. The Group has satisfied all the covenants prescribed in terms of borrowings.



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

(Amount in Indian Rupees)

| Notes | Figures as at 31.03.2021 | Figures as at 31.03.2021 |
|---|-----------------------------|-----------------------------|
| Trade Payables | | |
| NON-CURRENT | | |
| CURRENT | | |
| a Trade Payable | | |
| i Total outstanding dues to Micro Enterprises and Small Enterprises | | |
| ii Total outstanding dues to other than Micro Enterprises and Small Enterprises | 955,591,872 | 307,987,317 |
| | 955,591,872 | 307,987,317 |

| Notes | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|------------------------------------|-----------------------------|-----------------------------|
| Other Financial Liabilities | | |
| NON-CURRENT | | |
| CURRENT | | |
| a Loans & Advances | | |
| | | |
| | | |

| Notes | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|------------------------------------|-----------------------------|-----------------------------|
| Employee Benefit Obligation | | |
| NON-CURRENT | | |
| Provision for Gratuity | 1,423,390 | 1,516,337 |
| | 1,423,390 | 1,516,337 |
| CURRENT | | |
| Provision for Gratuity | 45,844 | 45,844 |
| | 45,844 | 45,844 |

| Notes | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|--|-----------------------------|-----------------------------|
| Deferred tax Liabilities (Net) | | |
| Deferred Tax Liabilities | | |
| Temporary differences on account of PPE & Other intangible assets | 10,378,858 | 11,233,435 |
| Temporary differences on account of Gratuity provision | (427,841) | (454,907) |
| Net deferred tax liabilities | 9,951,017 | 10,778,528 |
| RECONCILIATION OF DEFERRED TAX LIABILITIES | | |
| Deferred Tax Liabilities | | |
| Deferred tax liability at the beginning of the year | 10,778,528 | 8,972,207 |
| Deferred tax liability during the year on account of timing difference | 827,511 | 1,806,320 |
| DEFERRED TAX LIABILITIES AT THE END OF THE YEAR | 9,951,017 | 10,778,528 |

| Notes | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|----------------------------------|-----------------------------|-----------------------------|
| Other Current Liabilities | | |
| a TDS Payable | 3,785,811 | 4,425,661 |
| b ESI & P.F. Payable | 207,386 | 154,310 |
| c P Tax | 4,830 | 3,770 |
| d GST Payable | 72,002 | 501,819 |
| e TCS Payable | 7,058 | 218,740 |
| | 4,077,087 | 5,304,300 |

| Notes | Figures as at 31.12.2021 | Figures as at 31.03.2021 |
|---|-----------------------------|-----------------------------|
| Provisions | | |
| a Provision for Income Tax (Net of Advance tax) | 23,653,250 | 22,317,643 |
| b Other Provisions | 155,612,004 | 18,221,762 |
| | 179,265,254 | 40,539,404 |



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

| Note-18: Revenue from Operations | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|---|-------------------------|--|--------------------------------------|
| a | Sale of Products | | |
| | Export Sales | 5,318,142,637 | 3,152,862,290 |
| | Domestic Sales | 1,480,337,263 | 1,906,168,461 |
| b | Other Operating Revenue | 87,244,385 | 35,184,224 |
| | | 6,885,724,285 | 5,094,214,976 |

| Note-19: Other Income | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|------------------------------|--------------------------------------|--|--------------------------------------|
| a | Interest Income | 8,145,112 | 2,345,252 |
| b | Sale of Scrap | - | 55,500 |
| c | Foreign Currency Fluctuation Benefit | 53,801,676 | 40,063,706 |
| d | Discount Received | 36,132 | 268,279 |
| e | Other Non-Operating Income | 3,232,946 | 1,267,738 |
| f | Agriculture Income | - | - |
| | | 65,215,867 | 44,000,476 |

| Note-20: Cost of Materials consumed | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|--|-------------------------------------|--|--------------------------------------|
| | Opening Stock of Raw Materials | 17,224,541 | 61,887,273 |
| | Purchases | 1,581,453,513 | 1,984,196,737 |
| | | 1,598,678,054 | 2,046,084,010 |
| | Less: Closing stock of raw Material | 22,689,353 | 17,224,541 |
| | | 1,575,988,701 | 2,028,859,469 |

| Note-21: Changes in inventories of Finished goods, Work-in-progress & Stock-in-trade | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|---|--|--|--------------------------------------|
| | Inventories (At Close) | | |
| | Finished goods/Stock-in-trade | 276,201,133 | 425,701,282 |
| | Work-In-Progress | 49,411,127 | 8,427,013 |
| | | 325,612,260 | 434,128,295 |
| | Inventories (At Commencement) | | |
| | Finished goods/Stock-in-trade | 425,701,282 | 198,838,955 |
| | Work-In-Progress | 8,427,013 | 23,770,765 |
| | | 434,128,295 | 222,609,720 |
| | | 108,516,035 | (211,518,575) |

| Note-22: Employee Benefit Expenses | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|---|---|--|--------------------------------------|
| a | Salaries, Wages & Bonus | 8,741,716 | 9,702,131 |
| b | Gratuity Expense | - | 383,609 |
| c | Contribution to Provident and Other Funds | 1,545,788 | 1,117,367 |
| | | 10,287,504 | 11,203,107 |



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

| Note-23: Other Manufacturing Expenses | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|--|---|--|--------------------------------------|
| a | Carriage Inwards | 8,505,588 | 12,304,228 |
| b | Power, Fuel & Lubricate | 23,426,369 | 36,976,365 |
| c | Packing Material & Stores and Spare Parts | 74,149,225 | 90,785,815 |
| d | Other Direct Expenses | 47,923 | 3,985 |
| e | Chemical Expenses | 10,991,821 | 11,203,458 |
| | | 117,120,926 | 151,273,851 |

| Note-24: Administrative, Selling and Distribution Expenses | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|---|---|--|--------------------------------------|
| | Administration expenses | | |
| | Advertisement & Subscription | 1,273,491 | 137,311 |
| | Repairs & Maintenance | 12,464,050 | 4,052,639 |
| | Insurance | 1,954,400 | 2,800,974 |
| | Rates and taxes | 647,681 | 570,206 |
| | Rent | - | - |
| | Audit fees | | |
| | Statutory Auditor | 237,500 | 350,000 |
| | Tax Auditor | 100,000 | 100,000 |
| | Bank charges | 16,220,562 | 1,263,946 |
| | Commission & Brokerage | 46,937,753 | 28,742,203 |
| | Staff Welfare | - | - |
| | Carriage Outward | 12,946,846 | 17,222,710 |
| | GST & Custom Duty | 1,808,424 | 3,743,492 |
| | Director Remuneration | 18,750,000 | 14,400,000 |
| | Discount | - | 230,675 |
| | Export Expenses | 914,575,806 | 490,707,280 |
| | General Expenses | 1,686,091 | 346,487 |
| | Industrial Training Expenses | - | 3,733,986 |
| | CSR Expenses | 243,970 | - |
| | Other Interest & late fees | 158,672 | 371,331 |
| | Packing materials | 767,588 | 1,054,710 |
| | Postage, Courier, Printing & Stationery | 151,443 | 266,803 |
| | Professional fees | 1,145,677 | 1,458,693 |
| | Rebate | 48,560,837 | 3,228,121 |
| | Telephone Expenses | 126,380 | 154,230 |
| | Travelling & Conveyance | 611,691 | 600,593 |
| | Lab Expenses | 314,552 | 499,672 |
| | Security Guard Charges | 607,151 | 560,016 |
| | Website Development | - | - |
| | | 1,082,290,564 | 576,596,077 |

| Note-25: Financial Expenses | | For the Nine Month ended 31.12.2021 | For the Year ended 31.03.2021 |
|------------------------------------|--------------------------------|--|--------------------------------------|
| | Interest on Bank Loan : | | |
| | Interest on Term loan | 5,895,738 | 5,718,744 |
| | On Cash Credit, EBRD, PCFC | 24,967,936 | 27,433,325 |
| | Other finance charges | 6,111,088 | 8,319,746 |
| | | 36,974,762 | 41,471,816 |

