



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF P.K.CEREALS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **P.K.CEREALS 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:
- 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.
 - 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.
 - 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.
 - In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - 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.
 - 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.
 - 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.

- 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:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (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

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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 - 22313822AFOWRQ8755

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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. Cereals 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.CEREALS 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

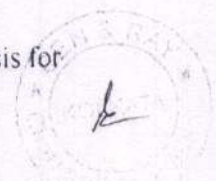
The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal 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

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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. Cereals 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

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- 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) According to the information and explanation given to us there are no dues of 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 which have not been deposited on accounts of any dispute.
- 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) According to the information and explanation given to us term loans 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

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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. In our opinion the Company is not required to maintain internal audit system as provided under section 138 of the Companies Act read with Rule 13 of the Companies (Accounts) Rules 2014. Hence, reporting under clause 3(xiv)(a) and (b) of the Order is not applicable.
- 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

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

New Delhi
C-170, Golf View
Apartment, Saket,
New Delhi -
110017.

Mumbai
416, Sai Dham,
Asha Nagar, Thakur
Complex
Mumbai - 400101

Chennai
Flat 3A, Amethyst,
Olympia, Opaline,
Navalur, OMR,
Chennai - 600130.

Bengaluru
iKeva, MG Road,
Brunton Road,
Ashok Nagar,
Bengaluru - 560025

Ahmedab
115, Univers
Plaza, Navrang
Ahmedabad
380009



SEN & RAY

CHARTERED ACCOUNTANTS

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, The Company is not required to 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. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

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 - 22313822AFOWRQ8755

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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, Opaline, Navalur, OMR, Chennai - 600130	Keve, M G Road, Brunton Road, Ashok Nagar, Bengaluru - 560025	115, Umver- Plaza, Navrang Ahmedabad 380009

P.K.CEREALS PRIVATE LIMITED

Balance Sheet as at 31st December, 2021

Particulars	Para No.	Figures as at 31.12.2021	Figures as at 31.12.2020
I. ASSET			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	2,89,42,839	3,05,36,667
(b) Capital work-in-progress			
(c) Other Intangible assets			
(d) Financial Assets			
(i) Investments	3	1,92,99,200	1,92,99,200
(ii) Trade receivables			
(iii) Loans			
(iv) Other Financial Assets	4	31,94,453	32,94,453
(e) Deferred tax assets (net)			
(f) Other non-current assets	5	40,00,000	30,61,933
(2) Current Assets			
(a) Inventories	6	5,06,14,303	2,77,71,941
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	7	12,77,75,675	10,78,78,442
(iii) Cash and cash equivalents	8	20,21,869	1,99,13,350
(iv) Bank balances other than (iii) above			
(v) Loans			
(vi) Others Financial assets			
(c) Current Tax Assets (Net)			
(d) Other current assets	9	6,19,164	3,59,838
Total		23,64,67,503	21,21,15,831
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	45,75,000	45,75,000
(b) Other Equity	11	8,00,96,279	7,35,10,288
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-	2,61,91,977
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Provisions			
(c) Employees Benefit Obligations	13	6,65,603	6,00,150
(c) Deferred tax liabilities (Net)	14	10,11,084	10,11,085
(d) Other non-current liabilities			
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	9,28,80,644	10,16,34,525
(ii) Trade payables			
Total outstanding dues of Micro enterprise and Small enterprises			
Total outstanding dues of creditors other than Micro enterprises and Small enterprises		5,35,41,394	-
(iii) Other financial liabilities	16	1,60,959	1,43,842
(b) Other current liabilities			
(c) Employees Benefit Obligations	17	5,73,136	4,26,328
(c) Employees Benefit Obligations	13	1,04,006	1,04,006
(d) Provisions	18	28,59,398	39,18,630
Total		23,64,67,503	21,21,15,831

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.Cereals Private Limited

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



Prabhat Kumar Halder
 Director
 DIN-02009423

Keshab Kumar Halder
 Director
 DIN-00574080

UDIN - 22313822AFOWR8755

740

P.K.CEREALS PRIVATE LIMITED
Statement of Profit and Loss for the Quarter ended 31st December 2021

Particulars	Note No	For the quarter ended 31.12.2021	For the year ended 31.03.2021
INCOME			
I. Revenue from operations	17	28,69,60,579	53,36,08,663
II. Other Income	18	7,55,170	16,04,726
III. Total Income (I +II)		28,77,15,749	53,52,13,389
IV. Expenses:			
Cost of Material Consumed	19	27,10,89,436	40,91,93,022
Purchases of Stock-in-Trade		5,50,000	2,32,06,081
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20	(2,93,75,120)	1,49,62,085
Employee benefits expense	21	27,22,083	32,98,589
Other Manufacturing Expenses	22	1,09,04,101	2,02,49,544
Selling, Administration & other expenses	23	1,54,79,301	4,29,14,114
Finance costs	24	57,70,462	77,08,117
Depreciation and amortization expense	2	16,29,829	25,76,800
Total Expenses		27,87,70,092	52,41,08,353
V. Profit before exceptional and extraordinary items and tax	(III - IV)	89,45,657	1,11,05,036
VI. Exceptional Items			
VII. Profit Before Tax	(V - VI)	89,45,657	1,11,05,036
VIII. Tax expense:			
(1) Current Tax	25	23,59,666	30,76,701
(2) Deferred Tax	25		6,993
(3) Earlier year tax adjustments	25		71,398
IX. Profit/ (Loss) for the period from continuing operations	(VII-VIII)	65,85,991	79,49,944
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)	65,85,991	79,49,944
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			40,419
b. Income tax on items that will not be reclassified to profit or loss			(11,245)
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			29,174
XV. Total Comprehensive Income for the period	(XIII + XIV)	65,85,991	79,79,119
XVI. Earning per equity share:			
(1) Basic		14.40	17.44
(2) Diluted		14.40	17.44

Significant Accounting Policies and Notes to Accounts

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

The notes are an integral part of the financial statements.

On behalf of P.K.Cereals Private Limited

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

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

UDIN - 22313822AFOWPQ 8755

P.K.CEREALS 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	65,85,991	79,79,119
Adjustments for:		
Depreciation	16,29,829	25,76,800
Preliminary Expenses w/off	-	-
Provision for Gratuity	65,453	19,630
Provision for income tax	23,59,666	31,55,092
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	57,70,462	77,08,117
Adjustment with reserve	-	-
Dividend Income	-	-
	98,25,410	1,34,59,638
Operating Profit before Working Capital Changes	1,64,11,401	2,14,38,757
Adjustments for:		
Decrease/(Increase) in Non-current Assets	(9,38,067)	(30,61,933)
Decrease/(Increase) in Other Financial Assets	1,00,000	50,000
Decrease/(Increase) in Receivables	(1,98,97,233)	(4,58,79,419)
Decrease/(Increase) in Inventories	(2,28,42,361)	2,37,02,735
Decrease/(Increase) in Other Current Assets	(2,59,326)	11,91,836
Increase/(Decrease) in Non-current Borrowing	(2,61,91,977)	1,24,98,722
Increase/(Decrease) in Current Borrowing	(87,53,881)	1,72,72,672
Increase/(Decrease) in other financial liabilities	17,117	9,790
Increase/(Decrease) in trade payables	5,35,41,394	-
Increase/(Decrease) in Other Current Liability	1,46,808	2,78,225
	(2,50,77,526)	60,62,628
Cash Generated from Operations	(86,66,125)	2,75,01,385
Income Tax payments and adjustment	(34,18,900)	(2,99,347)
Net Cash flow from Operating activities	(1,20,85,025)	2,72,02,038
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(36,000)	(5,80,980)
Investment in shares	-	-
Sale of Fixed Assets	-	2,93,252
Increase in Advances & others	-	-
Decrease/(Increase) in Capital W-I-P	-	-
Dividend Income	-	-
Net Cash used in Investing activities	(36,000)	(2,87,728)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Issue	-	-
Increase/(Decrease) in Long Term Borrowings	-	-
Interest and financial charges	(57,70,462)	(77,08,117)
Net Cash used in financing activities	(57,70,462)	(77,08,117)
Net increase in cash & Cash Equivalents	(1,78,91,487)	1,92,06,194
Cash and Cash Equivalent at the beginning of the year	1,99,13,356	7,07,162
Cash and Cash Equivalent at the end of the year	20,21,869	1,99,13,356

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.Cereals Private Limited

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



Prabhat Kumar Halder
Director
DIN-02009423

Keshab Kumar Halder
Director
DIN-00574080

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

Note 2: Property, Plant and Equipment

(Amount in Indian Rupees)

Particulars	Land	Building & Factory Shed	Plant & Equipments	Electrical Installation	Furniture & Fixture	Vehicles	Computer	Total PPE
Cost / Deemed Cost At 1st April 2020	61,968	3,26,27,446	87,84,663	6,42,503	30,76,325	11,80,476	1,82,361	4,65,55,743
Addition during the period	-	-	5,24,200	-	-	8,87,590	56,780	5,80,980
Disposal / Adjustments during the period	-	-	-	-	-	-	-	-
At 31st March 2021	61,968	3,26,27,446	93,08,863	6,42,503	30,76,325	2,92,886	2,39,141	4,62,49,133
Depreciation and Impairment	-	-	-	-	-	-	-	-
Opening balance	-	58,47,513	46,59,451	3,30,995	19,58,240	7,74,486	1,59,319	1,37,30,005
Additions	-	12,89,809	8,24,310	45,644	2,90,448	1,02,165	24,424	25,76,800
Deletions	-	-	-	-	-	5,94,338	-	5,94,338
At 31st March 2021	-	71,37,322	54,83,761	3,76,639	22,48,687	2,82,314	1,83,743	1,57,12,467
Net book value	-	-	-	-	-	-	-	-
At 31st March 2021	61,968	2,54,90,124	38,25,102	2,65,864	8,27,638	10,572	55,398	3,05,36,667
At 31st March 2020	61,968	2,67,79,933	41,25,213	3,11,508	11,18,085	5,92,349	23,042	3,28,25,738

Particulars	Land	Building & Factory Shed	Plant & Equipments	Electrical Installation	Furniture & Fixture	Vehicles	Computer	Total PPE
Cost / Deemed Cost At 1st April 2021	61,968	3,26,27,446	93,08,863	6,42,503	30,76,325	2,92,886	2,39,141	4,62,49,133
Addition during the period	-	-	36,000	-	-	-	-	36,000
Disposal / Adjustments during the period	-	-	-	-	-	-	-	-
At 31st March 2022	61,968	3,26,27,446	93,44,863	6,42,503	30,76,325	2,92,886	2,39,141	4,62,85,133
Depreciation and Impairment	-	-	-	-	-	-	-	-
Opening balance	-	71,37,322	54,83,761	3,76,639	22,48,687	2,82,314	1,83,743	1,57,12,467
Additions	-	9,20,647	4,97,087	25,338	1,61,248	2,488	23,021	16,29,829
Deletions	-	-	-	-	-	-	-	-
At 31st March 2022	-	80,57,969	59,80,848	4,01,977	24,09,935	2,84,801	2,06,765	1,73,42,296
Net book value	-	-	-	-	-	-	-	-
At 31st March 2022	61,968	2,45,69,477	33,64,016	2,40,526	6,66,390	8,085	32,376	2,89,42,839
At 31st March 2021	61,968	2,54,90,124	38,25,102	2,65,864	8,27,638	10,572	55,398	3,05,36,667



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

(Amount in Indian Rupees)

Notes-Non-current investments		Figures as at 31.12.2021	Figures as at 31.03.2021
a	NON - CURRENT		
	Investments in Equity Instruments (fully paid-up)- In Associates (At Cost)		
	Unquoted		
	P.K. Agrilink Pvt Ltd (234700 share of Rs 10 each , Previous year 234700 shares of Rs 10 each)	8,980,098	8,980,098
	Shri Jatadhari Rice Mill Private Limited (262600 share of Rs 10 each , Previous year 262600 shares of Rs 10 each)	10,280,369	10,280,369
Intellect Buildcon Private Limited (4056 share of Rs 10 each , Previous year NIL shares of Rs 10 each)	38,733	38,733	
	19,299,200	19,299,200	
Additional Information			
(a) Aggregate amount - market value of quoted investments	19,299,200	19,299,200	
(b) Aggregate amount of unquoted investments	-	-	
(c) Aggregate amount of impairment in value of investments	-	-	

Notes-Other financial assets		Figures as at 31.12.2021	Figures as at 31.03.2021
a	NON-CURRENT		
	Security Deposits	3,194,453	3,294,453
		3,194,453	3,294,453
	CURRENT		

Notes-Other non-current assets		Figures as at 31.12.2021	Figures as at 31.03.2021
a	Fixed Deposits with Bank	4,000,000	3,061,933
		4,000,000	3,061,933

Notes-inventories		Figures as at 31.12.2021	Figures as at 31.03.2021
a	Raw materials	3,641,847	9,143,736
b	Finished goods	41,864,553	12,489,433
c	Stores & Spares Parts including packing materials	5,107,903	6,138,772
		50,614,303	27,771,941

Notes-trade receivable		Figures as at 31.12.2021	Figures as at 31.03.2021
	CURRENT		
	Unsecured	127,775,675	107,878,442
	Considered Good	-	-
	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	-	-
		127,775,675	107,878,442

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

Notes-cash and cash equivalents		Figures as at 31.12.2021	Figures as at 31.03.2021
a	Cash and cash equivalents		
	Balance with banks	273,913	19,777,941
i	In current accounts	1,747,956	175,415
b	Cash in Hand		
		2,021,869	19,913,356



SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED
(Amount in Indian Rupees)

Notes on Other Financials	Figures as at 31.03.2021	Figures as at 31.03.2020
Advance Income Tax (Net of Provision for taxes)	208,752	207,182
Prepaid Expenses	410,412	152,656
Balance with GST and State Authorities	-	-
Advance to Supplier	619,104	359,838

Notes on Equity Share Capital	Figures as at 31.03.2021	Figures as at 31.03.2020
Authorised Capital 5,00,000 Equity Shares of RS. 10 Each	5,000,000	5,000,000
Issued and subscribed capital 4,57,500 Equity Shares of RS. 10 Each	4,575,000	4,575,000
Paid up capital 4,57,500 Equity Shares of RS. 10 Each	4,575,000	4,575,000

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 :-			
Sl. No.	Name of the Shareholders	Number of Shares	
		31.03.2021	31.03.2020
1	Keshab Kumar halder	106,100	106,100
2	Prabhat Kumar halder	68,400	68,400
3	Rekha Halder	66,000	66,000
4	Poulomi Halder	65,400	65,400
5	Reliable Advertising Private Limited	110,000	110,000
6	Halder venture Limited	41,600	41,600

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.

Notes on Other Financials (Reserve and Surplus)	Figures as at 31.03.2021	Figures as at 31.03.2020
(i) General Reserve Opening balance Add: Addition / (reduction) Closing balance-I	4,235,514 4,235,514	4,235,514 4,235,514
(ii) Security premium A/c Opening balance Add: Addition / (reduction) Closing balance-II	30,109,500 30,109,500	30,109,500 30,109,500
(iii) Retained Earnings Opening balance Add: Current year surplus Closing balance-III	39,165,274 6,585,991 45,751,265	31,186,155 7,970,110 39,165,274
Total (I+II+III)	80,096,279	73,510,288

1. Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn though the Company may transfer such percentage of its profits for the financial year as it may consider appropriate. Declaration of dividend out of such reserve shall not be made except in accordance with rules prescribed in this behalf under the Act.

2. 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.

3. 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.



SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED
(Amount in Indian Rupees)

Notes	31/03/2021	31/03/2020
NON-CURRENT Secured at Amortised Cost Term Loans - from Banks		36,191,977
		36,191,977

1. Term Loans including working capital loans are secured as
- Primary hypothecation charge on the entire current assets of the company comprising stock of raw materials, work-in-progress, stock-in-transit, finished goods, consumables, stores, spares, receivables etc. (both present & future)
 - Collateral (Equitable mortgage) on land and building of the Company & hypothecation charges on movable fixed assets
 - Personal Guarantee by Directors Keshab Kumar Halder & Prabhat Kumar halder
2. The Group has satisfied all the covenants prescribed in terms of borrowings.

Notes	31/03/2021	31/03/2020
Non-Current	665,603	600,150
a Provision for Gratuity	665,603	600,150
Current	104,006	104,006
a Provision for Gratuity	104,006	104,006

Notes	31/03/2021	31/03/2020
Deferred Tax Liabilities	1,011,085	1,011,085
Temporary differences on account of PPE & Gratuity Provisions	1,011,085	1,011,085
Net deferred tax liabilities		
RECONCILIATION OF DEFERRED TAX LIABILITIES		
Deferred Tax Liabilities	1,011,085	1,004,092
Deferred tax liability at the beginning of the year	-	6,993
Deferred tax liability during the year on account of timing difference		
DEFERRED TAX LIABILITIES AT THE END OF THE YEAR	1,011,085	1,011,085

Notes	31/03/2021	31/03/2020
CURRENT Secured at amortised cost		
a Loans repayable on demand # From Banks	92,880,644	101,634,525
	92,880,644	101,634,525

Security as given under notes no 11

Notes	31/03/2021	31/03/2020
CURRENT Salary Payble	160,959	143,842
	160,959	143,842

Notes	31/03/2021	31/03/2020
a TDS Payable	234,967	72,626
b TCS Payble	-	71,588
c Provident Fund & ESI Payable	56,113	53,040
d P Tax	660	770
e W.B Labour Welfare	450	-
f GST Payable	280,946	228,304
	573,136	426,328

Notes	31/03/2021	31/03/2020
a Provision for Income Tax (net of advance tax)	1,294,965	1,064,156
b Other Provisions	1,564,433	2,854,474
	2,859,398	3,918,630



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

(Amount in Indian Rupees)

Note-17: Revenue from operations		For the quarter ended 31.12.2021	For the year ended 31.03.2021
a	Sale of Products		
	Sale of Rice (Export)	25,326,840	194,437,406
	Sale of Rice (Domestic)	217,735,516	289,706,358
	Sale of Rice Bran	43,575,296	49,419,433
		322,927	45,466
b	Other Operating Revenue		
		286,960,579	533,608,663

Note-18: Other Income		For the quarter ended 31.12.2021	For the year ended 31.03.2021
a	Interest Income	83,143	66,955
b	Other non operating income	-	309,173
c	Sale of Scrap	-	25,300
d	Interest on Income Tax Refund	-	24,642
e	Foreign Currency Fluctuation Benefit	685,077	638,184
f	Material Quality Rebate	(13,050)	375,928
g	Custom Milling Charges (CMR)	-	164,544
h	Insurance Claim Received	-	-
		755,170	1,604,726

Note-19: Cost of Materials consumed		For the quarter ended 31.12.2021	For the year ended 31.03.2021
	Opening Stock of Raw Materials	9,143,736	16,617,236
	Purchases	265,587,547	401,719,523
		274,731,283	418,336,758
	Less: Closing stock of raw Material	3,641,847	9,143,736
		271,089,436	409,193,022

Note-20: Changes in inventories of unfinished goods, Work-in-progress & Stock-in-trade		For the quarter ended 31.12.2021	For the year ended 31.03.2021
	Inventories (At Close)		
	Finished goods/Stock-in-trade	41,864,553	12,489,433
		41,864,553	12,489,433
	Inventories (At Commencement)		
	Finished goods/Stock-in-trade	12,489,433	27,451,518
		12,489,433	27,451,518
		(29,375,120)	14,962,085

Note-21: Employee Benefit Expenses		For the quarter ended 31.12.2021	For the year ended 31.03.2021
a	Salaries, Wages & Bonus	2,359,916	2,939,289
b	Gratuity Expense	87,797	128,847
c	Contribution to Provident and Other Funds	274,370	230,453
		2,722,083	3,298,589



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

(Amount in Indian Rupees)

Note-22: Other Manufacturing Expenses		For the quarter ended 31.12.2021	For the year ended 31.03.2021
a	Power, Fuel & Lubricant	8,335,790	13,202,621
b	Packing Material & Stores and Spare Parts	2,568,312	7,046,923
		10,904,101	20,249,544

Note-23: Administrative, Selling and Distribution Expenses		For the quarter ended 31.12.2021	For the year ended 31.03.2021
Administrative expenses			
	Repairs & Maintenance	354,192	491,785
	Power and Fuel	48,121	44,715
	Legal & Professional Fees	452,654	587,600
	Insurance	247,852	307,323
	Rates, Duty and taxes	243,038	109,692
Audit fees:			
	a) Statutory Auditor	150,000	135,000
	b) Tax Auditor	-	65,000
	c) Company law matters	-	-
	Bad Debt	-	1,334,020
	GST Expenses	509,174	680,347
	Bank Charges	110,414	241,564
	Travelling & conveyance	1,408	29,432
	Car Running Exp	78,000	90,111
	Telephone & Internet Expenses	21,476	32,344
	Director Remuneration	4,050,000	3,600,000
	Interest Penalty on Indirect Tax	71,104	140,856
	Interest Penalty & Late Payment	117	82,129
	General Expenses	12,757	32,931
	Donation & Subscription	-	7,000
	Printing & Stationery	1,589	1,390
	Discount Allowed	-	-
Selling & Distribution expenses:			
	Export Expenses	8,593,691	34,624,319
	Brokerage & Commission	280,000	-
	Office Maintenance Exp	247,244	251,472
	Annual Maintenance Charges	6,394	25,000
	Marketing Expense	-	-
	Miscellaneous (R/off)	75	84
		15,479,301	42,914,114

Note-24: Financial Expenses		For the quarter ended 31.12.2021	For the year ended 31.03.2021
Interest on Bank Loan:			
	On Term loan	571,971	1,313,455
	On cash Credit, EBRD, PCFC	4,986,091	5,849,062
	Loan Processing Charges	212,400	545,600
		5,770,462	7,708,117

