

Halder Venture Limited



ANNUAL
REPORT

2022 - 2023



CONTENT

Corporate profile	1
Notice	15
Director's report	31
Balance Sheet	65
Statement of Cash Flows	69
Statement of Change Equity	71
Schedules & Notes to Accounts	72
Consolidated Balance Sheet	110
Consolidated Statement of Profit and Loss	112
Consolidated Cash Flow Statement	114
Schedules & Notes to Accounts	116



BOARD OF DIRECTORS



Keshab Kumar Halder



Prabhat Kumar Halder



Rekha Halder



Poulami Halder

OUR GLOBAL PRESENCE

China | Nepal | Benin | Togo | Tanzania | Myanmar | Bangladesh | Niger | Burkina Faso | Vietnam
Sierra Leone | The Gambia

BANKER

Axis Bank Ltd.

AUDITORS

Sen & Ray Chartered Accountants

REGISTRAR & TRANSFER AGENT

Maheswari Datamatis Private Limited
23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700 001, West Bengal, India
Tel : +91 33 2248 2248

REGISTERED OFFICE

Diamond Heritage Building
16, Strand Road, Unit – 1012, 10th Floor, Kolkata – 700 001, Tel : +91 33 6607 5556 / 57
Email : info@halderventure.in Website : www.halderventure.in
CIN : L4210WB1982PLC035117

INTRODUCTION

The legacy of Halder Venture dates back to the last century. Even before independence, Mr. Brindaban Chandra Halder played a stellar part in laying the foundation of B. C. Halder Rice and Oil Mill in Rampurhat, Indeed, in 1924, when communication and technology were not so developed, such far sighted investment from Mr. B. C. Halder was extra ordinary no doubt. Another sixty odd years later. Mr. Prabhat Kumar Halder patronized the next big leap, spearheading further development of the company by owning Shri Lalateswari in Naihati, Birbhum.

In the early 90's, Halder Venture witnessed further growth in its illustrious journey. Under Mr. Keshab Kumar Halder's effective leadership, the company further added Shri Jatadhari Rice Mill Pvt. Ltd. to its kitty in 1995. The year 2005 was another pivotal year as the company further laid the foundation of P. K. Cereals Private Limited under the camaraderie of Mr. Prabhat Kumar Halder and Mr. Keshab Kumar Halder.

In the year 2008, Halder Venture went another step ahead whether they incorporated P. K. Agri Link Private Limited. All credit goes to the trio : Mr. Keshab Kumar Halder, Mr. Prabhat Kumar Halder and Mrs. Rekha Halder for yet another lucrative deal for the company in the long term. With such a long legacy of serious commitment and devotion to industry standards and timely delivery, Halder venture has become a benchmark on its own.





Be it business productivity or strategic assimilation, the company has evolved a long way since its inception in the last century, in its glorious path of creating milestones and accomplishments.

The success of Halder Venture lies in its strategy and prioritization over the years. When most other companies and ventures aim with a short term profit making approach, Halder Venture has always emphasized on implementing contemporary business strategy complementing the needs of the industry. With its state-of-the-art complex machineries, Halder Venture has always been able to have an extra edge over its competitors in the industry domain. The intelligent understanding of optimum levels of capacity utilization has been an added advantage to Halder Venture in framing policies and decision making. Thus, it has been efficient in maintaining steady increase in production level when other competitors have struggled to keep the pace and faltered in the run.

There is no denying the doubt that Halder Venture is way ahead than its close competitors' with regard to skilled human force. Day in and day out, the technically qualified and dedicated bunch of individuals at Halder Venture make it a point to give their best and they have remained pivotal to the success of the company. Be it technical acumen or ethical perspective, the work force of the company has played a stellar part in all these years in forming such a brand image for the company as a while. There has been no discrimination whatsoever as from top to bottom, there have been consistent efforts from all quarters to ensure better performance, leading consistent inflow of high quality agro products. Thus, Halder Venture has always been able to keep more consumer connect in the concerned area of work.

VISION

VISION

Halder Venture Ltd. aims at building P. K. Agri Link Pvt. Ltd., a National leading brand through quality delivery of its products to its customers and evolving as an important component of the industry through improved customer satisfaction and sustainable and enduring value to customers as well as stakeholders.

MISSION

MISSION

With a consistent and committed focus on quality and maintaining hygiene as per the international standard, P. K. Agri Link Pvt. Ltd., dedicated in its tireless approach in providing customers with the best in taste. Side by side it also looks into the fact in the long run; its products will replace existing unhealthy alternatives. At the same time there will be an assurance that such agro based products will be made in hygienic conditions, without any lapse of compromise. On the other front, P. K. Agri Link Pvt. Ltd. will definitely ensure that vendors are also having substantial profit and with time they will have a sense of ownership and pride being integral aspect of this whole business approach.

THE JOURNEY



1924

The inception took place way back in the year in form of B. C. Halder Rice and Oil Mill.



1995

Shri Jatadhari Rice Mill Pvt. Ltd. established and started production.



2006

Acquired another rice mill . K. Cereals Pvt. Ltd.



CORPORATE PROFILE



2008

P. K. Agri Link Pt. Ltd. was incorporated

2011

P. K. Agri Link Pvt. Ltd. started its solvent unit production



2016

P. K. Agri Link Pvt. Ltd. started production in its refinery plant



2018

P. K. Agri Link Pvt. Ltd. started production in its Edible oil packaging unit.



MANAGEMENT

The success of any institution is based on its strong roots and Halder Venture is no exception to that. Ever since Mr. B. C. Halder founded Halder Venture in 1924, the company has stressed on giving maximum stress on entrepreneurship and far sighted approach in its journey.

A company, which will be completing centenary celebration after eight years has progressed by leaps and bounds and the stalwarts who have led with exemplary skill shouldn't be forgotten at all. In the history of Halder Venture, the role of Mr. Keshab Kumar Halder is also indeed significant who spearheaded the foundation of Shri Jatadhari Rice Mill Pvt. Ltd. in 1995. It was Mr. Keshab Kumar Halder only who laid the foundation of P. K. Cereals Private Limited in 2005. The trio comprising Mr. Keshab Kumar Halder, Mr. Prabhat Halder and Mrs. Rekha Halder played an outstanding role in incorporating P. K. Agri Link Pvt. Ltd. to the Halder Venture family.

The decision to go along with a solvent plant having installed capacity of 250 TPD in the year 2011 was another strategic brilliance from the Halder Venture management authorities. Considering the huge Bengal market one can definitely say that crude rice bran manufactured from this solvent plant has paid rich dividends.

Interestingly P. K. Agri Link Pvt. Ltd. has won laurels from many sectors for manufacturing crude oil. Not only the MNC's acknowledged such stellar approach from Halder Venture but also prompted Mr. Keshab Kumar Halder to set up a refinery. The good news is, the refinery with an installed capacity of 75 TPD has already started working since September (2016). One can only expect Halder Venture Ltd. get bigger and bigger in the days to come carrying forward the legacy of founder Mr. B. C. Halder.

CERTIFICATION

Halder Venture aims at becoming a pioneer in Agro-based Business. No doubt, the company keeps a close eye to the rising market demand as well as new trends. Side by side, Halder Venture Ltd. gives maximum stress on manufacturing high quality rice oil and other agro based products for the customers. No doubt, Halder Venture is equipped with a state of the art refinery and solvent plant, having contemporary infrastructure to deal with the rising demand. Time and again, it has been committed in supplying best quality refined rice bran oil.

We are holder of 3 certificates already like 1) Star Export House, 2) IOPEPC, 3) APEDA. Moreover very soon we will be an ISO - 9001:2015 and 14001:2004 Co. Apart from these certifications we will be an ISO22000, BRC, HALAL and QUSHER CHECK certified co very shortly. We believe that we will be one of the few cos from Bengal to have such certifications, Good news is, very soon Halder Venture will be accorded with an ISO certification along with BRC, HALAL and QUSHER CHECK certifications too. Certainly, not many companies have such certification in Bengal at least.

CODE OF CONDUCT

This Code is applicable to all Directors and employees of the Company. This code applies to all places where the Company's business is conducted.

Our company believes in trust, teamwork, mutuality, collaboration, self respect and humand dignity which help to create a friendly workplace. Halder Venture Limited is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent / stop / redress sexual harassment at the workplace and institute good employment practices.

The Company expects all Directors, Employees, Agents and Contractors to take steps for furthering safety and welfare of citizens and for ensuring a cooperative, efficient, positive, harmonious and productive work environment.

The Directors and Employees shall not accept any gift, hospitality or material benefits from any agent / contractor / vendor or party with whom the Company has a business relationship. Gifts customarily given on special occasions like New Year, Diwali, Pujas, Christmas, etc., not expensive in value or distributed generally and openly at ceremonies and a business lunch or dinner shall not come under purview of this Clause.

The Directors and Employees shall take steps to ensure that the Company complies with applicable laws, regulations, rule and regulatory orders. All employees shall comply with applicable laws in India and non-compliance will render them susceptible to action by the Company. The Company cannot accept practices which are unlawful or may be damaging to its reputation.

The Company attaches great importance to a healthy and safe work environment. The Company is committed to provide good physical working conditions and encourages high standards of hygiene and housekeeping.

No Director, Senior Management and Employee shall disclose or use any confidential information gained in the course of employment / association with the Company for personal gain or for the advantage of any other person.

All Directors, Senior Management and Employees shall ensure that in their dealings with suppliers and customers, the Company's Interests are never compromised.

All Directors, Senior Management and Employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records.

This Code may be amended by the Board of Directors of the Company from time to time.



OUR PRODUCTS

PARABOILED RICE



We are producer of Parboiled Rice. Rice is easier to polish by hand (removal of the bran layer) after parboiling but mechanical processing is harder since the bran becomes somewhat oily and tends to clog machinery. Most parboiled rice is milled in the same way as white rice.

The starches in parboiled rice become gelatinized, and then retrograded after cooling. Through gelatinization, amylase molecules leach out of the starch granule network and diffuse into the surrounding aqueous medium outside the granules which, when fully hydrated are at maximum viscosity. The parboiled rice kernels should be translucent when wholly gelatinized. Cooling brings retro gradation whereby amylase molecules re-associate with each other and form a tightly packed structure. This increases the formation of type 3-resistant starch which can act as a prebiotic and benefit gut health in humans. However, this also makes the kernels harder and glassier. Parboiled rice takes less time to cook and it firmer and less sticky. In North America parboiled rice is either partially or fully precooked before sale. Minerals such as zinc or iron are added, increasing their potential bioavailability in the diet.

PUFFED RICE



Puffed rice is used for making breakfast cereals which is commonly known as Muri or Murmura in the eastern part of India. We are manufacturer of Pressure Parboiled Rice to make Muri – Puffed Rice. Puffed rice is a type of puffed grain made from rice, commonly used in breakfast cereal or snack foods, and served as a popular street food in India. It is usually made by heating rice kernels under high pressure in the presence of steam, though the method of manufacture varies widely. It is widely used in countries like India.

Puffed rice is an ingredient of Bhel Puri, a popular Indian chaat (snack). It is offered to Hindu gods and goddesses in all poojas in the South Indian states of Kerala and Tamil Nadu. Pilgrims of Sabarimala often puffed rice in their Irumudikettu along with jaggery meant to be offered to Lord ayyappan. Tamil saints say that Lord Ganesh loves Pori, so it should be offered to him without fail. Pori has been mentioned in various Tamil literatures as an offering to Hindu deities. Offerings of Pori and jaggery

made to Vinayagar (Lord Ganesh) are mentioned in the Tiruppugazh, a 15th century anthology of Tamil religious songs, written by Tamil poet Arunagirinathar.

A traditional puffed rice called muri is made by heating rice in a sand-filled oven. Muri is to rice as popcorn is to corn. The processing involved makes rice less perishable. Mandakki is a staple food in many parts of Rayalaseema, North Karnataka, Odisha, Tripura, West Bengal and Bangladesh. Jhalmuri or Masalemandakki is a very popular preparation made from mandakki (muri).

Puffed rice is formed by the reaction of both starch and moisture when heated within the shell of the grain. Unlike popcorn, rice kernels are naturally lacking in moisture and must first be conditioned with steam. Puffed rice can be created by heating the steam-conditioned kernels either with oil or in an oven. Rice puffed in this way is crisp, and known as "crisped rice". Oven-crisped is used to produce the Rice Krispies breakfast cereal as well as the crisped rice used in Lion Bars, Nestle Crunch, Crackle, and similar chocolate bars.

RICE BRAN OIL

Rice Bran Oil is the oil extracted from the hard outer brown layer of rice after chaff (rice husk). It is popular as cooking oil in several Asian countries, including Japan and China. Rice Bran Oil is rich in mono-saturated and poly-saturated fats and free of trans-fats. It is known as the heart friendly oil. Rice Bran Oil helps lower cholesterol because it contains the right amount of oryzanol which is antioxidant. Rice Bran Oil also contains Vitamin E.

Literature review shows rice bran oil and its active constituents improve blood cholesterol by reducing total plasma cholesterol and triglycerides, and increasing the proportion of HDL cholesterol. Results of an animal study (non-primary source needed) indicated a 42% decrease in total cholesterol with a 62% drop in LDL cholesterol, when researchers supplemented test subjects' diets with ractionated Vitamin E obtained from Rice Bran Oil.

It is rich in Vitamin E which is powerful antioxidant and has antimutagenic properties which prevent from cancer. Vitamin E also helps in boosting your immunity. It contains high levels of natural antioxidants which boost your metabolic rate and may help with weight loss. The high level of antioxidants not only makes this oil healthy but also makes it resist rancidity and spoilage. It has a long shelf life.



OUR PRODUCTS

DE-OIL RICE BRAN



DORB is one of the product of rice bran, which is widely used in the manufacture of cattle feed, poultry feed and fish feed in most countries, it is also used for manufacturing Sodium Silicate and Silica Gel. DORB sildenafil 100mg is one of the product of rice bran, which is widely used in the manufactures of cattle feed, poultry feed and fish feed in most countries, it is also used for manufacturing Sodium Silicate and Silica gel.

Rice Bran Wax, obtained from rice bran oil and palpanese extract, is used as a substitute for carnauba wax in cosmetics, confectionery, shoe creams and polishing compounds. It is edible oil which is used in the preparation of vegetable ghee. Rice bran might help lower cholesterol because the oil it contains has substances that might decrease cholesterol absorption and increase cholesterol elimination [medical citation needed] One of the substances in rice bran might decrease calcium absorption. This might help reduce the formation of certain types of kidney stones.

LECITHIN

PUFFED RICE



Lecithin is used as an ingredient in chocolate. It is used to manufacture medicine and it heals diseases like Alzheimer's & Dementia.

RAW CASHEW NUT IN CELL



Raw Cashew is imported from African countries like Togo, Ivory Coast, Tanzania, and Benin. These countries are the main sources of raw cashew for us.

REFINED RICE BRAN OIL

THIS OIL IS FOR
HEALTH CONSCIOUS PEOPLE

ITS REACH OF HORIZONTAL WHICH
PREVENTS HEART RELATED DISEASES

Available SKU

15 Kg Tin | 15 Kg Jar | 5 ltr Jar | 2 ltr Jar | 1 ltr Pouch | 1 ltr Bottle
500 ml Pouch | 500 ml Bottle | 200 Bottle



OUR PRODUCT

ODAANA[®]
Taste the Best
Gold
REFINED PALMOLEIN OIL

INGREDIENTS : Refined Palmolein Oil, Permitted Antioxidant TBHQ (E-319), Vitamin A and Vitamin D.

NUTRITIONAL INFORMATION	
SERVING SIZE : 30 g	
SERVING PER PACK : 29	
	PER 100 g
ENERGY	900 kcal (13.5%)
PROTEIN	0 g
CARBOHYDRATE	0 g
TOTAL SUGARS	0 g (0%)
TOTAL FAT	100 g (44.77%)
SATURATED FAT NOT MORE THAN	45.45 g (61.98%)
TRANS FAT NOT MORE THAN	0 g (0%)
MONOUNSATURATED FATTY ACID	42.67 g
POLYUNSATURATED FATTY ACID	11.87 g
OMEGA-3 FATTY ACID	0 g
OMEGA-6 FATTY ACID	0 g
CHOLESTEROL	0 mg
SODIUM	0 mg (0%)

VALUES IN BRACKET ARE % RDA PER SAVE RECOMMEND DIETARY ALLOWANCE CALCULATED ON THE BASIS OF 2000 kcal ENERGY, 67 g TOTAL FAT, 22 g SATURATED FAT, 2 g TRANS FAT, 50 g ADDED SUGAR AND 2000 mg OF SODIUM (5g SALT) REQUIREMENT FOR AVERAGE ADULT PER DAY

FREE FROM ARGEMONE OIL | NOT TO BE SOLD LOOSE

fssai
Lic. No.: 10013031000656

Net Content at 40°C
15 Kg (16.797 Litre)

Batch No. :
Packed on :
M. R. P. ₹ :
(Incl. of all taxes)

BEST BEFORE NINE MONTHS FROM THE DATE OF PACKING WHEN STORED IN A DRY PLACE AWAY FROM HEAT & LIGHT
VOP Reg. No. : VOPA/WB/02/220/2018
FOR ANY SUGGESTION/COMPLAINTS PLEASE CONTACT CUSTOMER CARE No. : 1800-313-6482 or - e-mail : info@halderventure.in

Packed & Marketed by :
P. K. Agri Link Pvt. Ltd.

Factory : Vill: Siur, P.O. Mohubona, PS.: Sadaipur District : Birbhum, Pin Code : 731 102
City Office : Diamond Heritage Building 16, Strand Road, 10th Floor, Unit 1012, Kolkata - 700 001
Regd Office : Iswarpur, Ahmedpur, Dist : Birbhum, pin - 731 201

OUR PRODUCT

ODAANA[®]

Taste the Best

Lite

REFINED SOYABEAN OIL

INGREDIENTS : Refined Soyabean Oil. Permitted Antioxidant TBHQ (E-319).

Net Content at 40°C
15 Kg (16.797 Litre)

Batch No. :
 Packed on :
 M. R. P ₹ :
 (Incl. of all taxes)

BEST BEFORE NINE MONTHS FROM THE DATE OF PACKING WHEN STORED IN A DRY PLACE AWAY FROM HEAT & LIGHT
VOP Reg. No. : VOPA/WB/02/220/2018
 FOR ANY SUGGESTION/COMPLAINTS PLEASE CONTACT CUSTOMER CARE No. : 1800-313-6482 or - e-mail : info@halderventure.in

Packed & Marketed by :
P. K. Agri Link Pvt. Ltd.

Factory : Vill: Siur, P.O. Mohubona, PS.: Sadaipur District : Birbhum, Pin Code : 731 102
City Office : Diamond Heritage Building 16, Strand Road, 10th Floor, Unit 1012, Kolkata - 700 001
Regd Office : Iswarpur, Ahmedpur, Dist : Birbhum, pin - 731 201

Nutritional Information*			
Servings per pack : 67			
Serving Size : 15 ml/13.65 gm (1 tables spoon)			
	per 100g	per serving 15ml/13.65gm	**% Contribution to RDA per serve
Energy (kcal)	900	122.85	6.14%
Protein (g)	0	0	
Carbohydrate (g)	0	0	
Total Sugar (g)	0	0	
Added Sugar (g)	0	0	0%
Total Fat (g)	100	13.65	20.37%
Saturated Fat (g), #NMT	21	2.87	13.05%
Trans Fat (g), #NMT	2	0.27	13.05%
Cholesterol (mg)	0	0	
Sodium (mg)	0	0	0%
Monounsaturated Fatty Acids (g), Min	17	2.32	
Polyunsaturated Fatty Acids (g), Min	53	7.23	

#NMT: Not More Than, I.U. - International Unit, g - Gram, mg - milligram, mcg - Microgram
 Min - Minimum *Approx Values
 ** Calculated on basis of 2000 kcal energy, 67g total fat, 22g saturated fat, 2g trans fat 50g added sugar and 2000mg sodium (5g salt) requirement for average adult per day

FREE FROM ARGEMONE OIL **NOT TO BE SOLD LOOSE**

Lic. No.: 10013031000656



SOCIAL ACTIVITIES



HALDER VENTURE LIMITED

(CIN : L74210WB1982PLC035117)

BOARD OF DIRECTORS

KESHAB KUMAR HALDER

(DIN: 00574080)

PRABHAT KUMAR HALDAR

(DIN: 02009423)

POULOMI HALDER

(DIN: 02224305)

DEBASIS SAHA

(DIN: 01561230)

ARPITA DAS

(DIN: 08803667)

CFO

MRINAL DEBNATH

COMPANY SECRETARY

ABHISHEK PAL

REGISTERED OFFICE :

DIAMOND HERITAGE,
16 STRAND ROAD, 10TH FLOOR,
ROOM NO.-1012, KOLKATA,
WEST BENGAL - 700001

TEL. : 91-33-6607-5556/5557

EMAIL : info@halderventure.in

WEBSITE : www.halderventure.in

NOTICE

Notice is hereby given that the **41st Annual General Meeting** of the members of Halder Venture Limited will be held on Wednesday, 20th September, 2023 at 11:00 AM through Video Conferencing (VC) Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt:
 - (a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Directors and Auditors thereon and
 - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon;
2. To declare a dividend on the equity shares of the Company;
3. To re-appoint Mr. Prabhat Kumar Haldar (DIN: 02009423), a Director of the Company, retiring by rotation and being eligible who has offered himself for re-appointment;

SPECIAL BUSINESS :

SPECIAL RESOLUTION

4. To consider and if thought fit, to pass, the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules made there under, and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Mr. Debasis Saha (DIN: 01561230), be and is hereby re-appointed as a Non-Executive Independent Director, not liable to retire by rotation, for a further period of five (5) years with effect from December 20, 2022."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution."

Notes :

1. Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022, dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively, issued by the Ministry of Corporate Affairs (MCA), Government of India and Circular numbers SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM during the period up to September 30, 2023 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).



NOTICE

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Participation of Members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act.
4. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September, 27, 2021.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to shawmanoj2003@gmail.com or shawmanoj2003@yahoo.com with a copy marked to evoting@nsdl.co.in
6. As Amended by SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018, members holding shares in physical form are mandatorily required to dematerialize their holding in order to eliminate all risks associated with physical shares. Members can contact Maheshwari Datamatics Pvt. Ltd for further assistance.
7. Members are informed that the scrip of the Company are activated both on CDSL and NSDL and may be dematerialized under the ISIN No. INE115S01010.
8. Messrs Maheshwari Datamatics Pvt. Ltd has been appointed as Registrars and Share Transfer Agents for both physical and dematerialized shares of the Company.
9. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 14th September, 2023 to Wednesday 20th September, 2023 (both days inclusive) for the purpose of Annual General Meeting and Dividend.
10. The Board of Directors has recommended for consideration of the Member(s) a final dividend at Re. 1.00 per Equity Share of the nominal value of Rs. 10/- each for the year ended 31st March, 2023.
11. Dividend as recommended by the Board of Directors, if approved, at the ensuing Annual General Meeting, will be paid as under:
 - a. To all the Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited "NDSL" as of the close of business hours on September 20, 2023;
 - b. To all Member(s) in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on September 20, 2023.
12. The Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated the submission of Permanent Account

Number (PAN) and Bank details by every participant in the Securities Market. Member(s) holding shares in electronic mode are, therefore, requested to submit their PAN and Bank details to their Depository Participant(s), with whom they maintain their demat accounts. The member(s) holding shares in physical mode are requested to submit self attested photocopy of their PAN card and Original cancelled cheque leaf with name (if name is not printed on cheque- self attested photocopy of the first page of the Passbook of the bank), to the Company's Registrars and Share Transfer Agents i.e. M/s Messrs Maheshwari Datamatics Pvt. Ltd., 23, R.N Mukherjee Road, 5th Floor, Kolkata-700001; Tel: 033-2248 2248; E Mail Id: info@mdpl.in. or Company Secretary of the Company. The SEBI has also made it mandatory for all the listed companies to make dividend payments through electronic payment modes to the investors. It is further directed that in case electronic payment is rejected or returned, the Company shall mandatorily print the Bank account details of the investor on payment instrument. Member(s) are requested to provide their updated Bank account particulars allotted after implementation of CBS to enable the Company to electronically credit dividend directly in their respective bank accounts.

13. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders with effect from April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof for the prescribed rates applicable to various categories. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to info@halderventure.in by 23:59 hrs IST on September 20, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their respective country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to info@halderventure.in. The aforesaid declarations and documents need to be submitted by the shareholders by 23:59 hrs IST on September 20, 2023.
14. The instrument of transfer completed in all respect together with requisite enclosure, should be sent to the Company well in advance so as to reach the Company prior to closure of Register of Members.
15. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company's Registrar and Transfer Agents, i.e. Maheshwari Datamatics Pvt. Ltd.
16. For any further information regarding accounts intimation may be given to the Company in writing at least 10 days in advance from the date of the aforesaid meeting so as to enable the management to keep the information ready.
17. Members holding shares in physical form can now avail the facility of nomination in respect of shares held by them. The prescribed form can be obtained/ submitted to Registrar & Share Transfer Agents of the Company.



18. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies Rules, 2012, the Company has NIL amount unpaid and unclaimed with the Company as on 27th September, 2022 (date of last Annual General Meeting) and the Company has declared the same with the Ministry of Corporate Affairs website.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.
20. Additional Information, Pursuant to Regulation 36 of the listing Regulation, in respect of the Director seeking appointment/re-appointment at the AGM, forms part of the Notice.
21. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by Members at the Registered Office of the Company during business hours on all working days, up to the date of the Meeting.
22. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
23. Pursuant to the relaxations provided vide general circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05.01.2023, issued by the Securities and Exchange Board of India (SEBI), from Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") which requires sending hard copy of annual report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013, to the shareholders who have not registered their email addresses, the Annual Report of the Company for the financial year 2022-23, including the notice of the 41st Annual General Meeting (AGM) and instruction for e-voting along with proxy form and attendance slip are being sent by electronic mode to the members whose email-id is registered with the Company/ Depository Participant unless a member has requested for a physical copy of the document. The notice of the AGM published by advertisement in terms of Regulation 47 of LODR Regulations, contains a link to the annual report, so as to enable shareholders to have access to the full annual report.
24. In the light of the recent green initiative of the Government of India, those members who have not yet registered their email id's are requested to register their email id's with their depository participants in case of shares held in dematerialised form and those members holding shares in physical form to register their email id's with the R & T agent for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. We urge upon you to register the email id on priority and help the Company to support the nation in the green initiative. Members may also note that the notice of the 41st AGM and Annual Report 2022-23 will be available on the Company's website <https://www.halderventure.in/>
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
26. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide its members a facility to exercise their right to vote on resolution proposed to be

considered at the 41st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. Necessary arrangements have been made by the Company with National Securities Depository (India) Limited (NSDL) to facilitate remote e-voting.

The instructions for members for remote e-voting are as under :-

Step 1 : Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below :

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="725 411 1367 771" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no. : 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website ?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below :
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders :

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shawmanoj2003@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

OTHER INSTRUCTIONS :

1. The remote e-voting period commences on Sunday 17th September, 2023 (10.00 a.m. IST) and ends on Tuesday 19th September, 2023 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday 13th



September, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

2. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut off date Wednesday 13th September, 2023.
3. The Members who have cast their vote by remote-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
4. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
5. Mr. Manoj Prasad Shaw, Practicing Company Secretary (Membership No. FCS 5517), has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
6. The Scrutinizer shall, after the conclusion of the voting at the general meeting, first count the votes at the meeting, thereafter unblock the votes cast through remote e-voting within stipulated time from the conclusion of the remote e-voting period, in the presence of at least two witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the chairman of the meeting who will counter sign the same and declare the results of voting forthwith.
7. Members of the Company holding shares either in physical form or in dematerialized form, as on Wednesday 13th September, 2023, may opt for remote e-voting or voting at the AGM.
8. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 18th August, 2023.
9. The result declared along with the **Scrutinizer's Report** shall be placed on the Company's website www.halderventure.in and on the website of NSDL www.evoting.nsdl.com, immediately on declaration of result by the chairman and communicate to Bombay Stock Exchange (BSE) where the shares of the Company are listed.

C. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER :

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. Further, the members who have not casted their votes through Remote Voting may also vote after joining the meeting through VC/ OAVM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

2. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
3. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at halderventure.in from September 13, 2023 (9:00 a.m. IST) to September 17, 2023 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending of the availability of time for the AGM.
8. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or contact (NSDL official).

Instructions for Shareholders participating in AGM: In case the shareholder wants to join the AGM and also like to vote :

- 1) Shareholder visits NSDL evoting site <https://evoting.nsdl.com/> and clicks on "Shareholder/Member" login button.
- 2) Shareholder will get below page where he has to enter his remote e-Voting login credentials.
- 3) After successful login shareholder will be able to see the home page of NSDL e-Voting system
- 4) Shareholder has to click on "Active Evoting Cycles".
- 5) Select "EVEN" of the company for which you wish to cast your vote during the remote e-voting period and casting your vote during the general meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under 'Join General Meeting'.
- 6) Shareholder will be able to join the meeting and pose questions (optional) if he/she wishes to do so.
- 7) Further, during the meeting shareholder can click on the Company's EVEN. He/ she has to choose his/her option of voting per resolution or can choose for "Mark all in favour"/"Mark all as



NOTICE

against". This facility will be available to only those shareholders who have not casted their votes through Remote Voting.

- 8) Shareholder will confirm the options that he/she has selected to cast the vote.
- 9) On clicking on Confirm button he/she will get voting confirmation as below. Thus shareholder will complete voting process.

If shareholder wants to only view AGM :

- 1) Shareholder visits NSDL evoting site <https://evoting.nsdl.com/> and clicks on "Shareholder/Member" login button.
- 2) Shareholder will get below page where he has to enter his remote e-Voting login credentials.
- 3) After successful login shareholder will be able to see the home page of NSDL e-Voting system.
- 4) Shareholder has to click on "Active Evoting Cycles" as shown below.
- 5) Select "EVEN" of the company for which you wish to cast your vote during the remote e-voting period and casting your vote during the general meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under 'Join General Meeting'.
- 6) Shareholder will be able to join the meeting and pose questions if he/she wishes to do so. After registration he can view AGM by playing the video.
- 7) He/she can pose questions in chat box and send his questions to moderator. He/she will get success message after successfully posting (Optional).

User Guidelines/Compatibility for viewing of AGM :

- 1) All you need is a computer with an Internet connection (high speed service such as DSL or cable works best) and speakers
- 2) Compatible Browser list : Google Chrome | Microsoft Edge | Firefox | Opera
- 3) Video Buffering/Video Stuck but not audible: Check on the Internet Connection, Check whether you have sufficient bandwidth for viewing the Same, To check whether if you have sufficient bandwidth for viewing the same, click on the system check tab or visit speed.test.net Minimum Internet Speed should be 10 MBPS with the Upload and Download Ratio of 1:1
- 4) Allow third party cookies
- 5) You may also use a headset instead of speakers.
- 6) Please refresh your browser (for laptop / desktop kindly press CTRL+F5)

By the order of the Board

Date : 14.08.2023
Place : Kolkata

(ABHISHEK PAL)
(COMPANY SECRETARY)
(ACS : 50031)

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The five-years term of appointment of Mr. Debasis Saha (DIN: 01561230), as an independent Director of the Company expired on December 19, 2022. The Nomination and Remuneration Committee of the Board after taking into account the performance evaluation of Mr. Saha during his first term of five years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment had recommended to the Board his reappointment for a second term of five years as under in accordance with the applicable provisions of the Companies Act, 2013 (the Act) and Rules made there under and was reappointed at the respective meetings of the Nomination and Remuneration Committee and the Board of Directors held on 14.11.2022, subject to the approval of the members at this Annual General Meeting.

The Company had received from Mr. Saha the requisite consents and declarations in connection with his proposed re-appointment as an Independent Director. In the opinion of the Board, Mr. Saha fulfils the conditions specified in the Act and the Rules made there under for being appointed as an Independent Director of the Company and he is independent of the management of the Company. The Board considers that his continued association as an Independent Director would be of immense benefit to the Company.

The Special Resolutions set out under Item 4 of the Notice seeks the approval of the Members for his reappointment as Non-Executive Independent Directors of the Company pursuant to Section 149 and other applicable provisions of the Act and Rules made there under. Copies of the draft letters of appointment to be issued to the Independent Directors of the Company setting out the terms and conditions are available for electronic inspection without any fee by the members.

None of the other Directors, Key Managerial Personnel or their relatives has any concern or interest in the said Resolutions. The Board recommends the Special Resolutions set forth in Item no. 4 of the Notice for the approval of members.



ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 :

Name of the Director	Mr. Prabhat Kumar Haldar	Mr. Debasis Saha
Date of Birth (Age in years)	01/08/1941 (82 years)	11/04/1970 (53 years)
Date of First Appointment	27/09/2013	20/12/2017
Expertise in specific functional area (Experience in years)	Expertise in the field of Finance (Experience of more than 54 Years)	Expertise in the field of Finance (Experience of more than 20 Years)
Qualifications	Graduate	Graduate
Shareholding in the Company (either personally or on beneficial basis)	428900	NIL
List of other Companies in which Directorship held	P. K. Cereals Private Limited, P. K. Agri Link Private Limited, Shri Jatadhari Rice Mill Private Limited, Reliable Advertising Private Limited, JDM Commercial Private Limited, Prakruti Commosale Private Limited	Tara Stone Private Limited
Chairman/Member of the Committees of the Board across all Public Companies in which he is a Director	NIL	NIL
Chairman/Member of the Committees of the Board of the Company	Chairman - NIL Member - Nomination & Remuneration Committee	Chairman-Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee
Disclosure of relationships between Directors inter-se and other Key Managerial Personnel	Father of Mr. Keshab Kumar Halder, the Managing Director and Father in law of Mrs Poulomi Halder, the Director of the Company	No relationship shared with any Director or Key Managerial Personnel of the Company
Terms and conditions of appointment / reappointment	Reappointment pursuant to retire by rotation	Reappointment for a second term of five years, not liable to retire by rotation

Remuneration sought to be paid / last drawn	Details as per Annexure-V of the Directors' Report	Being Independent directors, entitled to sitting fees only
Number of Board Meetings attended during the year	Disclosed in the Directors' Report	Disclosed in the Directors' Report

Date : 14.08.2023

Place : Kolkata

By the order of the Board

(ABHISHEK PAL)
(COMPANY SECRETARY)
(ACS:50031)



DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting the 41st Annual Report and the Company's Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2023.

1. SUMMARY OF FINANCIAL RESULTS :

The Company's financial performance for the year ended March 31, 2023 is summarized below :

PARTICULARS	STANDALONE (Amount in lakhs)		CONSOLIDATED (Amount in lakhs)	
	2022-23	2021-22	2022-23	2021-22
Profit/(Loss) Before Depreciation & Taxation	91.39	126.16	1161.60	3450.55
Less: Depreciation and Amortization Expenses	15.10	7.88	362.37	267.60
Tax Expenses				
Current Tax	21.59	33.00	189.03	918.30
Deferred Tax Expenses	(0.11)	1.59	17.45	8.62
	21.48	34.59	206.48	926.92
Profit After Depreciation and Tax	54.81	83.69	592.75	2256.03
Other Comprehensive Income (Net of Tax)	–	–	0.94	0.92
Total Comprehensive Income for the year	54.81	83.69	593.69	2256.95

2. OPERATION AND STATE OF COMPANY'S AFFAIRS :

The Company is engaged in trading in rice as its principal business, however, it has also explored into the sale of palm oil during the year, revenue from which constitutes approximately 20% of the total standalone revenue of the Company.

It gives us immense pleasure to inform that the Company has a healthy management and worker relationships and we pledge to strengthen the same to improve quality of work culture and productivity.

The Company also enjoys a very good reputation for quality products and sustained quality maintenance with all the major dealers. We are known for creating dependable supply levels and maintaining cordial relationships with all dealers and customers.

During the year under review the standalone turnover of the Company amounted to Rs. 3180.87 lakhs and consolidated turnover amounted to Rs 36484.15 lakhs whereas in the previous year standalone turnover of the Company was Rs 1838.25 lakhs and consolidated turnover was Rs 89050.63 lakhs. However, both Standalone and Consolidated Profits have decreased during the year

amounting to Rs. 54.81 lakhs and Rs. 592.75 lakhs respectively. The Management is hoping for better results in the coming years.

3. DIVIDEND :

Your Directors have recommended a dividend @ Re 1.00 per equity share of Rs. 10/- each for the financial year ended 31st March, 2023 amounting to Rs. 31,60,700. The dividend payout is subject to the approval of the members at the ensuing Annual General Meeting.

4. TRANSFER TO RESERVES :

The Directors do not propose to transfer any amount to the general reserves, during the year.

5. MANAGEMENT DISCUSSION & ANALYSIS:

Management Discussion and Analysis report for the year under review, as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached with this Report and marked as **Annexure - I**.

6. ANNUAL RETURN:

The Annual Return(s) are available at the website of the Company at www.halderventure.in/annual-returns/.

7. CORPORATE GOVERNANCE:

The provisions of Regulation 15(2) read with Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. Hence, report on Corporate Governance for the financial year 2022-23 is not attached herewith.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Prabhat Kumar Halder (DIN: 02009423), director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Further, the first term of five years of Mr. Debasis Saha (DIN: 01561230), as the independent Director of the Company expired on 19.12.2022. He was reappointed for the second term of five years by the Nomination and the Remuneration Committee and the Board of Directors of the Company with effect from 20.12.2022, at their respective meetings held on 14.11.2022, subject to the approval at the ensuing Annual General Meeting of the Company, and hence the resolution for his reappointment is proposed to be passed at the ensuing Annual General Meeting of the Company. During the year, no other changes took place in the composition of the Board of Directors of the Company.

9. AUDIT COMMITTEE:

The Composition of the Audit committee is in accordance with the requirements of section 177 of the Companies Act 2013 and comprises of Sri Debasis Saha as the Chairman and Sri Keshab Kumar Halder and Smt. Arpita Das as its members.

During the Financial Year 2022-23, 4 (four) meetings of the Audit Committee of the Board of Directors were held on 30.05.2022, 11.08.2022, 14.11.2022 and 14.02.2023. All the recommendations made by the Audit Committee were accepted by the Board.



10. NOMINATION AND REMUNERATION COMMITTEE:

The Composition of the Nomination and Remuneration Committee is in accordance with the requirements of section 178 of the Companies Act 2013, and comprises of Sri Debasis Saha as the Chairman and Sri Prabhat Kumar Haldar and Smt. Arpita Das as its members.

During the Financial Year 2022-23, 1 (One) meeting of the Nomination and Remuneration Committee of the Board of Directors was held on 14.11.2022.

11. DECLARATION UNDER SECTION 149 OF THE COMPANIES ACT, 2013:

The Independent Directors of the Company have given the declaration of independence to the Company stating that they meet the criteria of Independence as mentioned under Section 149(6) of the Companies Act, 2013. The independent directors had their meeting on 14.02.2023.

12. FORMAL ANNUAL EVALUATION OF THE BOARD:

The Nomination and Remuneration Committee of the Board has devised criteria for evaluation of the performance of Directors in compliance with the Companies Act, 2013 and applicable regulations. The Board has evaluated its own performances and that of its Committees and all individual directors including both Independent and Non Independent Directors. All the Directors of the Company are found to be persons of having knowledge and experience in their respective area and their association with the Company is considered to be beneficial to the Company. During the year under review, the Committee made the performance evaluation as above, based on the following criterions, in line with the Nomination and Remuneration Policy:

- Attendance and participation in the meetings;
- Preparedness for the meetings;
- Understanding of the Company and the external environment in which it operates and
- Constructive contribution to issues and active participation at meetings

The Committee found the performance of the Directors to be satisfactory.

13. COMPANY'S POLICY ON NOMINATION AND REMUNERATION OF DIRECTORS:

The Board of Directors of the Company has adopted an Appointment and Remuneration Policy in consultation with its Nomination and Remuneration Committee, pursuant to Section 178(3) and other applicable provisions of the Companies Act, 2013, for determining qualifications, positive attributes and independence of directors and criteria for directors' appointment and remuneration. The details of Nomination and Remuneration Policy of the Company are disclosed in the website of the Company at www.halderventure.in.

The salient features of the policy are :

- (a) it ensures that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) it ensures that relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

There has been no change in the policy during the year.

14. VIGIL MECHANISM:

The Company has established an effective whistle blower policy (Vigil Mechanism), pursuant to Section 177(9) of the Act, 2013 and Rules made there under, and procedures for its Directors and employees for enabling them to report their genuine concerns, if any. It also provides for adequate safeguards against victimization of persons. The Policy on Vigil Mechanism may be accessed on the Company's website at: www.halderventure.in.

15. NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year 2022-23, eight (8) meetings of the Board of Directors of the Company were held on 30.05.2022, 20.07.2022, 11.08.2022, 18.08.2022, 30.08.2022, 14.11.2022, 14.02.2023 and 27.03.2023. All the Directors of the Company were present in all the meetings.

16. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the directors confirm that:

- a. In the preparation of the annual accounts for the financial year ended 31 March 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March, 2023 and of the profit of the Company for period from 1 April 2022 to 31 March 2023;
- c. The Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- d. The Directors had prepared the annual accounts for the financial year ended 31 March 2023 on a going concern basis;
- e. The Director had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. STATUTORY AUDITORS AND ITS REPORT:

M/s Sen & Ray, Chartered Accountants (FRN 303047E), was appointed as the Statutory Auditor of the Company for a term of 5 (five) consecutive years, at its 39th Annual General Meeting held on 27.09.2021, till the conclusion of the Annual General Meeting of the Company to be held in the year 2026.



The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remarks. Further, no frauds have been reported by the auditor of the Company under section 143(12) of the Companies Act, 2013.

18. SECRETARIAL AUDITOR:

The Board has appointed Mr. Manoj Prasad Shaw, Practicing Company Secretary (FCS 4194), to conduct the Secretarial Audit for the financial year 2022-23. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed herewith marked as **Annexure- II** to this Report. The observation made by the secretarial auditor in its report has been noted by the Board and we are under the process of compliance with the same.

19. INTERNAL AUDITOR:

M/s Gautam K. Datta & Associates, Chartered Accountants, (FRN: 328566E) were appointed as Internal Auditor for the financial year 2022-23. They have submitted their report based on the internal audit conducted during the year under review.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

21. CONTRACT AND ARRANGEMENT WITH RELATED PARTIES:

The Audit Committee reviews all the Related Party Transactions, to ensure that the same are in line with the provisions of Law and Policy. The Committee approves the Related Party Transactions entered by the Company under section 188 of the Companies Act, 2013. During the year the related party transactions made by the Company were in arms' length and in ordinary course of business and are disclosed in the notes forming a part of the financial statements of the Company and a disclosure in form AOC-2 as required pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is also made in Annexure- IV of this report.

22. CORPORATE WEBSITE:

The Company's web address is **www.halderventure.in**. The website contains a complete overview of the Company. The Company's Annual Report, financial results, details of its business, shareholding pattern, compliance with Corporate Governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, the distribution schedule, and Code of Conduct are uploaded on the website.

23. DISCLOSURES UNDER RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014:

- i. **Names of Companies which have become or ceased to be Subsidiaries, Joint Venture Companies or Associate Companies during the year:** During the year, neither any new subsidiary, joint venture or associate company has been formed, nor any existing subsidiary, joint venture or associate company of the Company have been ceased to be. The details of the shareholding of the Company in its subsidiaries has been disclosed in form AOC-1 (**Annexure III**) in this report.

- ii. **Performance Of Subsidiaries And Associate Companies:** A report on the performance and the financial position of each of the Subsidiaries and Associate Companies is annexed herewith and marked as **Annexure- III**.
- iii. **Financial summary or highlights:** As detailed under the heading 'Summary of Financial Results
- iv. **Change in the nature of business, if any:** None
- v. **Details of Directors or Key Managerial Personnel, who were appointed or resigned during the year:** As mentioned in point no. 08 above under the head "Directors and KMP".
- vi. **A statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:** During the year no new independent directors were appointed. However, Mr. Debasis Saha (DIN: 01561230) was being reappointed for the second term of 5 years with effect from 20.12.2022 subject to the approval of the members at the ensuing Annual General Meeting of the Company. The independent directors of the Company are experts in their fields and have a vast experience. The registration of the independent directors with the databank and online proficiency self-assessment test as required under section 150 of the Companies Act, 2013, is under process.
- vii. **Details relating to deposits:** There were no fixed deposits from the public outstanding of the Company at the end of the financial year. No fixed deposit has been accepted during the year and as such, there is no default in repayment of the said deposits. There has not been any deposit, which is not in compliance with the requirements of Chapter V of the Companies Act, 2013.
- viii. **Significant material orders:** No significant and material orders have been passed by any regulator(s) or Court(s) or Tribunal(s) impacting the going concern's status and Companies operations in future.
- ix. **Adequacy of Internal Financial Control:** The Company has an adequate system of internal control procedure as commensurate with the size and nature of business, which ensures that all assets are safeguarded and protected against loss and all transactions are recorded and reported correctly. The internal control system of the Company is monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board of Directors. The observations and comments of the Audit Committee are placed before the Board for reference. The scope of internal audit includes audit of Purchase Facilities, Sales Promotion Expenditure and Incentive Scheme, Debtors and Creditors policy, Inventory policy, GST matters and others, which are also considered by the Statutory Auditors while conducting audit of the annual financial statements.
- x. **Disclosure as to maintenance of cost records as specified by the Central Government under section 148 (1) of the Companies Act, 2013:** Not applicable
- xi. **Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition



and Redressal) Act, 2013. During the year, neither any complaints of sexual harassment were received by it, nor were there any complaints relating thereto which required any disposal thereof.

- xii. **Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:** NIL

- xiii. **Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:** NIL

- xiv. **Conservation Of Energy, Technology, Absorption, Foreign Exchange Earnings And Outgo:**
 - A) Conservation Of Energy:** Senior personnel continuously monitor energy consumption
 - (i) the steps taken or impact on conservation of energy: The Company has increased its rain water harvesting capacity. Water consumptions have been reduced by recycling of treated effluent after chemical dosing & provision of modified UV system.
 - (ii) the steps taken by the company for utilising alternate sources of energy: The Company is also taking steps for installing solar power plant which can replace the energy generated from conventional sources, and shall there by save energy.
 - (iii) the capital investment on energy conservation equipments: NIL
 - B) Technology absorption:** The Company has no activities relating to technology absorption.
 - C) Foreign exchange earnings and Outgo:** Earnings by way of export- INR 7,93,69,000; Outgo- NIL

24. CONSOLIDATED FINANCIAL STATEMENT:

The Consolidated Financial Statements have been prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Section 129 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. The Audited Consolidated Financial Statement together with Auditors' Report forms part of the Annual Report.

25. RISK MANAGEMENT POLICY:

The Company does not have any Risk Management Policy as the elements of risk, threatening the Company's existence, are minimal.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

27. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid all the pending Annual Listing Fees to BSE where the Company's shares are listed. BSE's Listing Centre is a web-based application designed for corporates.

All periodical compliance filings like shareholding pattern, financial results, notices and outcome of the Board Meetings, among others are also filed electronically on the Listing Centre.

28. DEMATERIALIZATION OF SHARES:

97.11% of the Company's paid up Equity Shares Capital is in dematerialization form as on 31st March, 2023 and balance 2.89% is in physical form.

Share transfers in physical form are processed by the Registrar and Transfer Agents, Maheshwari Datamatics Private Limited (23 R.N Mukherjee Road, 5th Floor, Kolkata- 700001, West Bengal, Tel: 033-2248 2248, Fax No: 033- 2248 4787; Email Id: info@mdpl.in) and are approved by the Board of Directors of the Company or the authorised signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialized form.

29. MATERIAL CHANGES OCCURRED AFTER END OF FINANCIAL YEAR:

The Board of Directors of the Company had at their meeting held on 30th May, 2022, considered and approved the scheme of Amalgamation under Section 230 to 232, read with other applicable/enabling provisions of the Companies Act, 2013 and provision of other applicable laws, which was further revised, considered and approved at its board meeting held on 20th July, 2022, for amalgamation of JDM Commercial Private Limited ("JDMPL" or Transferor Company No. 1), P. K. Agri Link Private Limited ("PKALPL" or Transferor Company No. 2), P. K. Cereals Private Limited ("PKCPL" or Transferor Company No. 3), Reliable Advertising Private Limited ("RAPL" or Transferor Company No. 4) and Shri Jatadhari Rice Mill Private Limited ("SJRMPPL" or Transferor Company No. 5), all being Transferor Companies, with Halder Venture Limited ("HVL" or Transferee Company), being the Transferee Company.

Transferee Company i.e. your Company is listed on BSE and all Transferor companies are unlisted subsidiaries of the Company.

The appointment date for the Scheme was decided as 01/01/2022 as directed by the National Company Law Tribunal ("NCLT"), which was revised to 01/06/2022.

The Scheme is under the process of approval by the BSE Limited and the SEBI, followed by the Shareholders and the Creditors of the Company and such other statutory authorities as may be required and also subject to sanction by the Hon'ble NCLT.

The schemes had been reviewed and recommended by the Audit Committee of the Board of Directors of the Company at their meeting.

30. SHARE CAPITAL:

Issue of equity shares with differential rights: The Company has not issued any of its securities with differential rights during the year under review.

Buy Back of Securities: The Company has not bought back any of its securities during the year under review.

Sweat Equity, Bonus Shares & Employee Stock Option Plan: The Company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.



Preferential Issue of Capital: The Company has not made any preferential issue during the current financial year.

31. PARTICULARS OF EMPLOYEES:

The disclosure as required under Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is enclosed with this report as **Annexure V**. The Company has not paid any remuneration attracting the provisions of Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. Hence, no information is required to be appended to this report in this regard.

32. ACKNOWLEDGEMENT:

The Board would like to express its sincere appreciation for the valuable support and co-operation received from various Central and State Government Authorities, Stock Exchanges, Financial Institutions and Banks during the year. They also gratefully acknowledge the support extended by the customers and shareholders and contribution made by the employees at all level.

Date: 14.08.2023

Place: Kolkata

For and on behalf of the Board of Directors

(KESHAB KUMAR HALDER)

(MANAGING DIRECTOR)

(DIN: 00574080)

ANNEXURE - I

MANAGEMENT DISCUSSION & ANALYSIS REPORT

(a) **Industry Structure and Development:** Halder Venture Limited is mainly engaged in Trading of rice as its principal business. Rice is the staple food of 65% of India's population and India's total area of rice cultivation is around 44 million hectares, whereas the overall rice production accounts for approx 144 million tons. There is a cohesive focus on maintaining the demand supply balance in the country. This year onwards the Company has also explored into the business of palm oil. Palm oil refers to an edible vegetable oil that is naturally extracted from the mesocarp of palm fruits. Palm oil currently represents the most consumed edible oil in India followed by soybean oil and mustard oil. As per the statistical data, the Indian palm oil market is to exhibit a growth rate of 5.6% during 2023-2028. The Company is expected to continue to be a dominant player in the agricultural sector with increasing demand for processed food in recent years with the growth of population, rapid urbanization and changing life styles.

(b) **Opportunities and Threats:** The booming agri-market has remained a major priority for the Indian government. To substantiate, the guidelines on import and subsidies have generously upscaled farming and the rice market. Further, the Government has introduced major policies concerning factors associated with the rice market trend such as the Minimum Support Price (MSP) Scheme which removes non-tariff barriers, and contributes to increasing Indian rice market value. Furthermore, it has also doubled the demand for Indian rice globally. Similarly, the implementation of schemes like Pradhan Mantri Fasal Bima Yojana (PMFBY), Pradhan Mantri Krishi Sinchai Yojana (PMKSY), and Soil Health Card Scheme (SHCS) are additionally the major steerers.

Speaking of palm oil market, compared to other oil crops, the oil palm produces high yields, is easy to cultivate and bears fruit all-round the year. Oil palm produces 10 to 46 times more oil per hectare compared to other oilseed crops and has yield of around 4 tons of oil per hectare. The Government has recently launched a Mission on Oil palm to be known as the National Mission on Edible Oils - Oil Palm (NMEO-OP) as a new Centrally Sponsored Scheme.

The Company's main threat is competition from multinational giants and local entrepreneur who are also engaged in this industry.

(c) **Segment-wise or product-wise performance:** The Company is a single segment company therefore details of segment-wise performance is not applicable.

(d) **Outlook:** Outlook for the current year remains strong.

(e) **Risks and concerns:** The Company's operations are subject to risks which can impact business performance essentially with regard to prices of basic materials. The management assesses such risks and takes measures to address the same. The fundamental of the rice and the palm oil industry appear to be better and are growing fast because of the improvement in the agricultural sector. The Company is committed to adhere to all applicable environment regulations and improve upon the environmental performance on a continued basis.

(f) **Internal control systems and their adequacy:** The Company has an adequate system of internal control procedure as commensurate with the size and nature of business, which ensures that all



assets are safeguarded and protected against loss and all transactions are recorded and reported correctly.

- (g) **Discussion on financial performance with respect to operational performance:** The Management is pleased to report that the Company's business plan is progressing as per the Management's satisfaction. The year in review shows a moderate performance by the Company with respect to sluggish demand in the agricultural industry. The present order position is healthy and we are expecting the markets to improve both in terms of liquidity and also demand in the coming years.
- (h) **Material developments in Human Resources / Industrial Relations front, including number of people employed:** The Company believes that human assets constitute the driving force behind the Company's growth plans and has a healthy management and worker relationships and pledges to strengthen the same to improve quality of work culture and productivity. The human resource/ industrial relations remained cordial throughout the year.

Date: 14.08.2023
Place: Kolkata

For and on behalf of the Board of Directors
(KESHAB KUMAR HALDER)
(MANAGING DIRECTOR)
(DIN: 00574080)

ANNEXURE-II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

HALDER VENTURE LIMITED

Diamond Heritage, 16 Strand Road,

10th Floor, Room No- 1012,

Kolkata- 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **HALDER VENTURE LIMITED**, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 as replaced by the SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company are as follows:-

- I. Factories Act, 1948
- II. Industries (Development & Regulation) Act, 1951
- III. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.
- IV. Acts prescribed under prevention and control of pollution
- V. Acts prescribed under Environmental protection
- VI. Acts as prescribed under Direct Tax and Indirect Tax
- VII. Local laws as applicable to various offices and plants
- VIII. Maternity Benefit Act, 1961
- IX. The Negotiable Instruments Act, 1881
- X. Indian Contract Act, 1872
- XI. Indian Stamp Act, 1899
- XII. The Industrial Disputes Act, 1947

We have also examined compliance with the applicable clauses of the following:

- (i) The Company has complied with the applicable Clauses of SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings) issued by the Institute of Company Secretaries of India.

(ii) The Company has complied with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the stock exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. ***However, the independent directors of the Company have not cleared the online proficiency self-assessment test as required under rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014, read with section 150 of the Companies Act, 2013.***

No changes took place in the composition of the Board of Directors during the period under review

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions of the Board were unanimously passed and no dissenting views have been recorded in the Minutes of the Board.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

- the Company has created and registered a new charge with the HDFC Bank Ltd for Rupees Fifty Crores on the inventories, fixed deposits and book debts of the Company and satisfied an existing charge which was created with the Axis Bank Ltd on 17.04.2017 on the Book debts and entire current assets of the Company.
- the Board of Directors of the Company had at their meeting held on 30th May, 2022, considered and approved the scheme of Amalgamation under Section 230 to 232, read with other applicable/enabling provisions of the Companies Act, 2013 and provision of other applicable laws for amalgamation of JDM Commercial Private Limited ("JCPL" or Transferor Company No. 1), P. K. Agri Link Private Limited ("PKALPL" or Transferor Company No. 2), P. K. Cereals Private Limited ("PKCPL" or Transferor Company No. 3), Reliable Advertising Private Limited ("RAPL" or Transferor Company No. 4) and Shri Jatadhari Rice Mill Private Limited ("SJR MPL" or Transferor Company No. 5), all being Transferor Companies, with the Company being the Transferee Company.

The appointment date for the Scheme was decided as 01st January, 2023 by National Company Law Tribunal ("NCLT"). During the year, the Board of Directors at their meeting held on 20th July, 2022 considered and approved a revised Scheme which is under the process of approval by the BSE Ltd where the shares of the Company are listed, followed by approval by the SEBI, Shareholders and Creditors of the Company and such other statutory authorities as may require and also subject to sanction by the Hon'ble NCLT.



We further report that during the audit period the Company has accorded the consent of members to the Board of Directors for the following specific events/actions having a major bearing on the Company's affairs :-

- Approval under Section 180(1)(c) of the Companies Act, 2013, to borrow money, as and when required, from any Bank and/ or other Financial Institution and/or foreign lender and/or any body corporate/ entity/ entities and/or authority/authorities, for an aggregate amount not exceeding a sum of Rs.100,00,00,000 (Rupees One Hundred Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, may exceed the aggregate of the paid-up share capital of the Company and its free reserves;
- Approval under Section 180(1)(a) of the Companies Act, 2013, to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind, to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/ or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs.100,00,00,000 (Rupees One Hundred Crores Only);

Place: Kolkata

Date: 30.05.2023

For M/s Manoj Shaw & Co.
(Company Secretaries)

Manoj Prasad Shaw

(Proprietor)

FCS No. 5517; C P No.: 4194

PEER REVIEW NO: 1243/2021

UDIN: F005517E000420063

The report is to be read with our letter of even date which is annexed as Annexure - A, and forms an integral part of this report.

Annexure - A

To,

The Members

HALDER VENTURE LIMITED

Diamond Heritage, 16 Strand Road,
10th Floor, Room No- 1012,
Kolkata- 700001

Our report of even date is to be read along with this letter.

Management's Responsibility:

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 30.05.2023

For M/s Manoj Shaw & Co.

(Company Secretaries)

Manoj Prasad Shaw

(Proprietor)

FCS No. 5517; C P No.: 4194

PEER REVIEW NO: 1243/2021

UDIN: F005517E000420063



ANNEXURE-III

FORM AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/ Joint Ventures

Part "A": SUBSIDIARIES

(Information in respect of each subsidiary is presented with amounts in lakhs.)

SL No.	1	2	3	4	5	6	7	8
Name of Subsidiary	Prakruti Commosale Private Limited	JDM Commercial Private Limited	Intellect Buildcon Private Limited	Reliable Advertising Private Limited	P. K. Agri Link Private Limited	Shri Jatadhari Rice Mills Pvt Ltd	P.K . Cereals Pvt Ltd	Halder Greenfuel Industries Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA	NA	NA	NA	NA	NA
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA	NA	NA	NA	NA	NA	NA
Share capital:	2.42	75.28	26.74	56.23	247.30	321.00	45.75	100.00
Reserves and surplus	1417.96	1784.35	96.00	506.56	5967.05	2746.16	869.21	(1.29)
Total assets	1421.09	1860.19	175.30	936.50	15545.41	10485.52	3949.90	102.53
Total Liabilities	1421.09	1860.19	175.30	936.50	15545.41	10485.52	3949.90	102.53
Investments	230.00	757.95	26.66	931.45	0	26.55	192.99	0
Turnover	9.29	6.60	5.78	9.85	20082.65	12177.16	3471.75	0
Profit (loss) before taxation	0.93	0.68	2.07	0.15	341.04	298.74	80.05	(0.74)
Provision for taxation	0.24	0.18	0.54	0.04	89.63	78.99	15.39	0
Profit (loss) after taxation-	0.69	0.50	1.53	0.11	251.42	219.75	64.66	(0.74)
Proposed Dividend	0	0	0	0	0	0	0	0
% of shareholding	100	100	12.99% (through effective control)	51.94% (through effective control)	33.62 (through effective control)	38.46 (through effective control)	21.58 (through effective control)	52.00

Names of subsidiaries which are yet to commence operations-**NIL**

Names of subsidiaries which have been liquidated or sold during the year-**NIL**

Part "B": ASSOCIATES AND JOINT VENTURES:

The Company does not have any Associate or Joint Venture

Date: 14.08.2023

Place: Kolkata

For and on behalf of the Board of Directors

(KESHAB KUMAR HALDER)

(MANAGING DIRECTOR)

(DIN: 00574080)



ANNEXURE-IV

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- (e) Justification for entering into such contracts or arrangements or transactions: NIL
- (f) date(s) of approval by the Board: NIL
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship	Hal Exim PTE Ltd (Export of Rice)	Shree Jatadhari Rice Mill Private Limited (Rice Purchase)
(b) Nature of contracts/arrangements/transactions	Sale by way of Export of rice for an amount of Rs. 793.69 lakhs	Purchase of rice for an amount of Rs. 806.18 lakhs
(c) Duration of the contracts / arrangements/transactions	for the year ended 31.03.2023	for the year ended 31.03.2023
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	on actual basis	on actual basis
(e) Date(s) of approval by the Board, if any	30.05.2022	30.05.2022
Amount paid as advances, if any	as per the terms of contract	as per the terms of contract

Date: 14.08.2023

Place: Kolkata

For and on behalf of the Board of Directors
(KESHAB KUMAR HALDER)
(MANAGING DIRECTOR)
(DIN: 00574080)

ANNEXURE-V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) Ratio of remuneration of each director to median remuneration of employees of the Company for the financial year 2022-23 is NIL as no director remuneration has been paid during the year.
- ii) The % increase in remuneration of each Director and KMP in the FY-2022-23 is 38.23%
- iii) Increase in the median remuneration of employees in the financial year 2022-23 is 70.59%
- iv) There were 13 (Thirteen) number of permanent employees on the rolls of the Company as on 31, March, 2023.
- v) The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was 49.67 % The same cannot be compared with the percentile increase in the managerial remuneration as no managerial remuneration was paid in the previous year or this year.
- vi) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.

Date: 14.08.2023

Place: Kolkata

For and on behalf of the Board of Directors
(KESHAB KUMAR HALDER)
(MANAGING DIRECTOR)
(DIN: 00574080)



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALDER VENTURE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **HALDER VENTURE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2023, 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, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cashflows 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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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 Companies annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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 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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



- 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 the mall 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit were port 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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



- d) In our opinion, the aforesaid standalone financial statements comply with the IndAS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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.
 - 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;

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



- (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. The final dividend declared on 21/09/2022, declared and paid by the Company during the year is in accordance with section 123 of the companies Act, as applicable.
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 Kumar Mahato

(Partner)

Membership No. 313822

UDIN - 23313822BGQYPT4314

Place: Kolkata

Date: May 30, 2023

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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 Halder Venture 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 **HALDER VENTURE LIMITED** (the "Company") as of March 31, 2023 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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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.

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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 Kumar Mahato

(Partner)

Membership No. 313822

UDIN - 23313822BGQYPT4314

Place: Kolkata

Date: May 30, 2023

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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 Halder Venture 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 in tangible 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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 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, 013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any depositor amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- 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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

Kolkata	Berhampore	New Delhi	Mumbai	Chennai	Bengaluru	Ahmedabad
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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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 March 31, 2023 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 March 31, 2023 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	11,07,542	Assessment Year 2015-16	Jurisdictional AO

- 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 not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (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 and hence reporting on clause 3(ix)(f) of the Order is not applicable.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



- 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 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.

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

Kolkata	Berhampore	New Delhi	Mumbai	Chennai	Bengaluru	Ahmedabad
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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



- (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, 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 Kumar Mahato

(Partner)

Membership No.313822

UDIN-23313822BGQYPT4314

Place: Kolkata

Date: May 30, 2023

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



HALDER VENTURE LIMITED

Balance Sheet as at 31st March 2023

(All amount in Rs. lakhs)

Particulars	Note No	Figures as at 31.03.2023	Figures as at 31.03.2022
I. ASSET			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2A	211.62	209.49
(b) Capital work-in-progress			
(c) Intangible assets	2B	0.27	0.09
(d) Financial Assets			
(i) Investments	3	154.86	154.86
(ii) Trade receivables	4	-	-
(iii) Loans	5	-	-
(iv) Others Financial Assets	5	-	-
(e) Deferred tax assets (net)	6	2.22	2.10
(f) Other non-current assets		-	-
(2) Current Assets			
(a) Inventories	7	1,561.71	353.79
(b) Financial Assets			
(i) Investments	3	-	-
(ii) Trade receivables	4	1,611.14	1,156.08
(iii) Cash and cash equivalents	8	9.31	1.99
(iv) Loans		-	-
(v) Others Financial Assets	5	14.50	16.05
(c) Other current assets	9	226.98	29.51
Total		3,792.61	1,923.97
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	316.07	316.07
(b) Other Equity	11	127.22	104.02
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities			
(b) Provisions			
(c) Employees Benefit Obligations		-	-
(d) Deferred tax liabilities (Net)		-	
(e) Other non-current liabilities			

(All amount in Rs. lakhs)

Particulars	Note No	Figures as at 31.03.2023	Figures as at 31.03.2022
(3)Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	2,641.10	205.74
(ii) Trade payables	13		
Total outstanding dues of Micro enterprise and Small enterprises			
Total outstanding dues of creditors other than Micro enterprises and Small enterprises		292.84	816.32
(iii) Other financial liabilities	14	4.30	3.69
(b) Other current liabilities	15	402.83	462.64
(c) Employees Benefit Obligations			
(d) Provisions	16	8.25	15.49
Total		3,792.61	1,923.97

Significant Accounting Policies and Notes to Accounts 1
The notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

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

Binod Kumar Mahato
Membership No. 313822
Partner
Place: Kolkata
Dated : 30-05-2023
UDIN - 23313822BGQYPT4314

On behalf of Halder Venture Limited

Keshab Kumar Halder
Director
DIN-00574080

Poulomi Halder
Director
DIN-02224305

Mrinal Debnath
Chief Financial Officer

CS. Abhisek Pal
Company Secretary
M No-50031



HALDER VENTURE LIMITED

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

(All amount in Rs. lakhs)

Particulars	Note No	For the year ended 31.03.2023	For the Year ended 31.03.2022
INCOME			
I. Revenue from operations	17	3,180.87	1,838.25
II. Other Income	18	115.50	37.93
III. Total Income (I + II)		3,296.37	1,876.18
IV. Expenses:			
Purchases of Stock-in-Trade	19	3,550.97	1,562.51
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20	(1,207.92)	(306.27)
Employee benefits expense	21	48.57	38.16
Finance costs	22	45.97	0.08
Depreciation and amortization expense	2	15.10	7.88
Export Related Expenses	23	517.26	427.55
Other expenses	24	250.13	27.99
V. Total Expenses		3,220.08	1,757.91
VI. Profit before exceptional and extraordinary items and tax	(III - V)	76.29	118.28
VII. Exceptional Items			
Preliminary Expenses written off		-	
VIII. Profit before tax	(VII-VI)	76.29	118.28
IX. Tax Expense:			
(1) Current Tax	23	21.59	33.00
(2) Deffered Tax	23	(0.11)	1.59
(3) Mat Credit Entitlement			
X. Profit / (Loss) for the period from continuing operations	(VIII-XI)	54.81	83.68
XI. Profit/(loss) from discontinued operations			
XII. Tax expense of discontinued operations			
XIII. Profit/(loss) from Discontinued operations (after tax)	(XI+XII)	-	-
XIV. Profit/(loss) for the period	(X+XIII)	54.81	83.68

(All amount in Rs. lakhs)

Particulars	Note No	For the year ended 31.03.2023	For the Year ended 31.03.2022
XV. Other Comprehensive Income			
A . (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax on items that will be reclassified to profit or loss		-	-
XVI. Total other comprehensive income		-	-
Total Comprehensive Income for the period	(XIV+XVI)	54.81	83.68
XVII. Earning per equity share:			
(1) Basic		1.73	2.65
(2) Diluted		1.73	2.65

Significant Accounting Policies and Notes to Accounts 1
The notes are an integral part of the financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

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

Binod Kumar Mahato
Membership No. 313822
Partner
Place: Kolkata
Dated : 30-05-2023
UDIN - 23313822BGQYPT4314

On behalf of Halder Venture Limited

Keshab Kumar Halder
Director
DIN-00574080

Poulomi Halder
Director
DIN-02224305

Mrinal Debnath
Chief Financial Officer

CS. Abhisek Pal
Company Secretary
M No-50031



HALDER VENTURE LIMITED

Statement of Cashflows

(All amount in Rs. lakhs)

Particulars	2022-23	2021-22
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	76.29	118.28
Adjustments for :		
Depreciation	15.10	7.88
Proposed Dividend	(31.61)	
Finance Cost	45.97	0.08
Working Capital Adjustments		
(Increase)/Decrease In Inventories	(1,207.92)	(306.27)
(Increase)/Decrease In Trade Receivables	(455.06)	(984.05)
(Increase)/Decrease in Other Financial Asset	1.55	(16.05)
(Increase)/Decrease in Loan & Advance	-	-
(Increase)/Decrease in Other Current Asset	(197.47)	(9.67)
Increase/(Decrease) in Other Financial Liabilities	0.61	1.40
Increase/(Decrease) in Other Current Liabilities	(59.81)	462.01
Increase/(Decrease) in Trade Payables	(523.48)	816.32
	(2,335.83)	89.93
Income Tax Paid/Adjusted	(29.09)	(52.59)
Net Cash Flow From/(Used in) Operating Activities	(2,364.91)	37.34
B. INVESTING ACTIVITIES		
Sale/(Purchase) of Fixed Assets	(17.16)	(198.98)
Investment in Shares	-	(52.00)
Net Cash Flow From/(Used in) Investing Activities	(17.16)	(250.98)
C. FINANCIANG ACTIVITY		
Increase/(Decrease) Short term Borrowings	2,435.37	204.82
Increase/(Decrease) Long term Borrowings		
Finance Cost	(45.97)	(0.08)
Net Cash Flow From/(Used in) Financing Activities	2,389.40	204.74
Net Increase / Decrease in Cash and Cash Equivalent	7.33	(8.90)
Cash and Cash Equivalent at the beginning of the year	1.99	10.89
Cash and Cash Equivalent at the end of the year	9.31	1.99

The above Cash Flow Statement has been prepared under the indirect method as set out in the Ind AS-7 on Statement of Cash Flow notified under Section 211 (3C) [Companies (Accounting Standards) Rules 2006, as amended] and relevant provisions of the Companies Act, 2013.

Significant Accounting Policies and Notes to Accounts

This is the Statement of Statement of Cashflows 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

Binod Kumar Mahato

Membership No. 313822

Partner

Place : Kolkata

Dated : 30-05-2023

UDIN - 23313822BGQYPT4314

On behalf of Halder Venture Limited

Keshab Kumar Halder

Director

DIN-00574080

Mrinal Debnath

Chief Financial Officer

Poulomi Halder

Director

DIN-02224305

CS. Abhisek Pal

Company Secretary

M No-50031



HALDER VENTURE LIMITED

Statement of changes in equity for nine month ended 31st March, 2023.

A. Equity Share Capital

Equity shares of Re 10 each issued, subscribed and fully paid	Number of shares	Amount
As at 31st March ,2021	3160700	316.07
Changes in equity share capital due to prior period items		
Restated balance at the beginning of the current reporting period		-
Changes in equity share capital during the year		
As at 31st March ,2022	3160700	316.07
Changes in equity share capital due to prior period items		
Restated balance at the beginning of the current reporting period		-
Changes in equity share capital during the year		
As at 31st March ,2023	3160700	316.07

B. Other Equity

Particular	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Total
			General Reserve	Securities Premium Reserve	Other Reserves (specify nature)	
Balance as at 01.04.2021	-	-	-	-	-	52.36
Profit for the year	-	-	-	-	-	83.68
Restated balance at the beginning of the reporting period	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	-	(31.60)
Transfer to reserves	-	-	-	-	-	-
Any other change (Income Tax For Earlier Period)	-	-	-	-	-	(0.43)
Balance as at 31.03.2022	-	-	-	-	-	104.02
Balance as at 01.04.2022	-	-	-	-	-	104.02
Profit for the year	-	-	-	-	-	54.81
Restated balance at the beginning of the reporting period	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	-	(31.61)
Transfer to reserves	-	-	-	-	-	-
Any other change (Income Tax For Earlier Period)	-	-	-	-	-	-
Balance as at 31.03.2023	-	-	-	-	-	127.22

Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

A. SIGNIFICANT ACCOUNTING POLICIES:

CORPORATE INFORMATION :

Halder Venture Limited (the 'Company') is a public limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956 and is listed at Bombay Stock Exchange. The Company is engaged in the trading activity (Including Export) with products being Parboiled Rice, Puffed Rice, Rice Bran Oil, De-Oil Rice Bran, Lecithin and Raw Cashew Nut in Cell. The Registered Office of the company is located at 16 Strand Road, Diamond Heritage Building Unit-1012, Fairley Place, B.B.D Bagh, Kolkata-700001. The Standalone Financial Statements were approved and authorized for issue in accordance with the resolution of the board of directors held on 31st March 2023.

i) STATEMENT OF COMPLAINACE :

The financial statements of the Company have been prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there under. These financial statements for the year ended 31st March, 2023 are the Ind AS compliant financial of the Company

ii) BASIS OF PREPARATION AND PRESENTATION :

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. (as amended) The financial statements have been prepared in accordance with the accounting policies, set out below and were consistently applied to all years presented unless otherwise stated.

iii) BASIS OF MEASUREMENT :

"These financial statements have been prepared on a historical cost basis, Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The standalone financial statements are presented in Indian Rupees (?), which is the Company's functional and presentation currency."

iv) USE OF ESTIMATES AND JUDGEMENTS :

"The preparation of financial statements in conformity with Ind AS requires Management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates.



Appropriate revision is made in these estimates considering the change in the surrounding circumstances known to management. Any revision to accounting estimates is recognized in the period in which revision takes places. The areas involving critical estimates of judgments are :

Provision for Contingencies :

Legal proceedings covering a range of matters are pending against the company. due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. the cases and claims against the company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the company consults with legal counsel and certain other experts on matters related to litigations. the company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. in the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed."

"Depreciation and Impairment on Property, Plant and Equipment :

Property, Plant and Equipment are depreciated on straight line method basis over the estimated useful lives taking into account the estimated residual value, wherever applicable.

v) Current versus Non-current Classification :

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is :

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

"The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current only. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

vi) REVENUE RECOGNITION :

"Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for trade discounts, rebates and other similar allowances Revenue excludes sales tax, value added tax, any other indirects taxes or amounts collected on behalf of third parties.

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

Revenue from sale of goods :

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

Interest Income :

Interest income from debt instruments is recognized using the effective interest rate method. the effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. when calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. interest income is included in finance income in the statement of profit and loss.

Dividend income is recognized in profit or loss on the date on which the group's right to receive payment is established."

vii) PROPERTY, PLANT AND EQUIPMENT :

"Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment. Cost comprises cost of acquisition, manufacture and subsequent improvements thereto including taxes and duties (net of credits), freight and other incidental expenses related to acquisition and installation. Pre-operative expenses, where appropriate, are capitalised till the date of the commercial use of the assets. The company depreciates Property, Plant and Equipment over their estimated useful lives on straight line method. The Company has adopted useful life of various assets different from the useful life specified in Part C of Schedule-II of The Companies Act, 2013 on the basis of technical advice after evaluation of the present condition of the assets, their operational efficiency, level of maintenance, and other relevant factors. The residual value has been taken as 5% of the original cost of the asset.As per the requirement of Schedule II, where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately."

Name of Asset	Use full life	Remark
Computer	3 years	
Furnitute and Fixture	5 Years	
Vehicle	10 Years	
Software	5 Years	No Residual Value



viii) INTANGIBLE ASSETS :

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

ix) FOREIGN CURRENCY TRANSLATION :

Functional Currency :

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

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

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

x) INVENTORIES :

Inventories are valued at the lower of cost and net realisable value and include those that are expected to be realised after twelve months. Costs incurred in bringing each product to its present location and condition are accounted for as follows :

Raw materials and packing materials, Stores and spares parts and Loose tools:

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Work-in-progress and finished goods:

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on weighted average basis.

Stock-in-trade : Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Scrap / by products are valued at net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value."

xi) TAXES ON INCOME :**Current Income Tax :**

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

Deferred tax :

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

xii) PROVISIONS AND CONTINGENCIES :**Provisions :**

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

Contingencies :

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

xiii) FINANCIAL INSTRUMENTS :

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

A. Non-derivative financial instruments :

Cash and cash equivalents : The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to



an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets carried at amortised cost : Financial assets are measured at amortised cost if these are held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income : Financial assets are measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and by selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss : Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at the fair value through other comprehensive income. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Investments in subsidiaries, joint ventures and associates : Investment in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

Financial liabilities : Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Equity Instrument : An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

xiv) **IMPAIRMENT :**

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

xv) EMPLOYEE BENEFITS :**I) Short – term Employee Benefits :**

The undiscounted amount of Short-term Employee Benefits expected to be paid in exchange for the services rendered by employees is recognised during the year when the employee renders the service.

II) Post Employment Benefit Plans :

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. As per the scheme, contributions are made by the company to Life Insurance Corporation of India. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The effect of any plan amendments are recognized in net profits in the Statement of Profit and Loss.

III) Other Long-term Employee Benefits (Unfunded) :

The cost of providing long-term employee benefits is determined using Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss.

xvi) BORROWING COST :

Borrowing cost attributable to the acquisition and construction of qualifying assets are added to the cost up to the date when such assets are ready for their intended use. Other borrowing costs are recognised as expense in the year in which these are incurred.

SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

Note-2A: Property Plant & Equipments

(All amount in Rs. lakhs)

Particulars	Computer	Furniture & Fixtures	Motor Car	Buildings	Total PPE	Capital work-in progress
Cost / Deemed Cost At 1st April 2021	2.36	0.10	43.34	-	45.81	-
Addition during the period	0.16	0.11	-	198.71	198.98	-
Disposal / Adjustments during the period					-	-
At 31st March 2022	2.52	0.22	43.34	198.71	244.80	-
Depreciation and Impairment					-	
Opening balance	1.94	0.07	25.42	-	27.44	-
Additions	0.27	0.03	4.64	2.92	7.86	-
Deletions			-		-	-
At 31st March 2022	2.22	0.10	30.07	2.92	35.30	-
Net book value					-	
At 31st March 2022	0.31	0.11	13.28	195.79	209.49	-
At 31st March 2021	0.42	0.03	17.92	-	18.37	-

Particulars	Computer	Furniture & Fixtures	Motor Car	Buildings	Total PPE	Capital work-in progress
Cost / Deemed Cost At 1st April 2022	2.52	0.22	43.34	198.71	244.80	-
Addition during the period		1.05	16.11		17.16	-
Disposal / Adjustments during the period					-	-
At 31st March 2023	2.52	1.27	59.45	198.71	261.95	-
Depreciation and Impairment						
Opening balance	2.22	0.10	30.07	2.92	35.30	-
Additions	0.12	0.25	5.12	9.54	15.03	-
Deletions					-	-
At 31st March 2023	2.34	0.36	35.18	12.45	50.33	-
Net book value						
At 31st March 2023	0.18	0.92	24.27	186.26	211.62	-
At 31st March 2022	0.31	0.11	13.28	195.79	209.49	-

Note-2B: Other Intangible Asset

	Particulars	Software	Total
	Cost / Deemed Cost At 1st April 2021	0.11	0.11
	Addition during the period	0.10	0.10
	Disposal / Adjustments during the period		-
	At 31st March 2022	0.21	0.21
	Depreciation and Impairment		
	Opening balance	0.10	0.10
	Additions	0.02	0.02201
	Deletions		-
	At 31st March 2022	0.12	0.12
	Net book value		
	At 31st March 2022	0.09	0.09
	At 31st March 2021	0.01	0.01

	Particulars	Software	Total
	Cost / Deemed Cost At 1st April 2022	0.21	0.21
	Addition during the period	0.25	0.25
	Disposal / Adjustments during the period		-
	At 31st March 2023	0.46	0.46
	Depreciation and Impairment		
	Opening balance	0.12	0.12
	Additions	0.07	0.07
	Deletions		-
	At 31st March 2023	0.19	0.19
	Net book value		
	At 31st March 2023	0.27	0.27
	At 31st March 2022	0.09	0.09

2B. Intangible assets

Intangibles under development	Amount in Intangible assets under development for a				Total
	less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total					

Intangible assets under development (whose completion is overdue or has exceeded its cost compared to its original plan)

Intangibles under development	To to be completed in				Total
	less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

(All amount in Rs. lakhs)

Note-3 : Investments		Figures as at 31.03.2023	Figures as at 31.03.2022
NON - CURRENT			
Investments in Equity Instruments (fully paid-up) - in Subsidiary companies (At Cost)			
Unquoted			
Intelect Buildcon Pvt Ltd (C.Y : 34,500 Shares of Re 1 each, P.Y 34,500 of Re 1 each)		0.35	0.35
JDM Commercial Pvt Ltd (C.Y : 7,52,800 Shares of Re 1 each : P.Y 7,52,800 of Re 1 each)		7.53	7.53
Prakruti Commosale Pvt Ltd (C.Y : 24,180 Shares of Rs 10 each : P.Y 24,180 Shares of Rs 10 each)		2.42	2.42
Reliable Advertising Pvt Ltd (C.Y : 2,51,700 Shares of Rs 10 each : P.Y 2,51,700 Shares of Rs 10 each)		5.03	5.03
P.K.Agrilink Pvt Ltd (C.Y : 24,300 Shares of Rs 10 each : P.Y 24,300 Shares of Rs 10 each)		27.22	27.22
P.K.Cereals Pvt Ltd (C.Y : 41,600 Shares of Rs 10 each : P.Y 41,600 Shares of Rs 10 each)		60.32	60.32
Halder Greenfuel Industries Limited (C.Y : 52,000 Shares of Rs 10 each : P.Y Nil Shares of Rs 10 each)		52.00	52.00
		154.86	154.86
CURRENT			
Additional Information			
(a) Aggregate amount - market value of quoted investments		-	-
(b) Aggregate amount of unquoted investments		154.86	154.86
(c) Aggregate amount of impairment in value of investments		-	-

Note-4 : Trade Receivables		Figures as at 31.03.2023	Figures as at 31.03.2022
NON - CURRENT			
		-	-
CURRENT			
Unsecured			
Trade receivables Considered Good		1,611.14	1,156.08
Trade receivables which have significant increase in credit risk		-	-
Trade receivables considered credit impaired		-	-
Less : allowance for credit impaired trade receivables		-	-
		1,611.14	1,156.08
Of the above, trade receivables from:			
related parties (refer note 32)			
others			
		1,611.14	1,156.08

As at 31st, March 2023

Particulars	Unbilled Due	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	-	1,611.14	-	-	-	-	1,611.14
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-
Total			1,611.14					1,611.14

As at 31st March, 2022

Particulars	Unbilled Due	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good			1,156.08					1,156.08
(ii) Undisputed Trade Receivables – considered doubtful								-
(iii) Disputed Trade Receivables considered good								-
(iv) Disputed Trade Receivables considered doubtful								-
Total			1,156.08	-				1,156.08

- No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
- Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.

Note-5 : Other Financial Asset		Figures as at 31.03.2023	Figures as at 31.03.2022
NON-CURRENT			
		-	-
CURRENT			
Duty Drawback Receivable		0.45	0.28
RODTEP Receivable		14.04	15.77
		14.50	16.05

Note-6 : Deferred Tax		Figures as at 31.03.2023	Figures as at 31.03.2022
Deferred Tax Assets/(Liabilities)			
Temporary differences on account of PPE & Other intangible assets		2.22	2.10
Net deferred tax assets/(liabilities)		2.22	2.10
RECONCILIATION OF DEFERRED TAX ASSETS/(LIABILITIES) (NET)			
Deferred Tax Assets/(Liabilities)			
Deferred tax (liability) / assets at the beginning of the year		2.10	3.70
Deferred tax (liability) /assets during the year on account of timing difference		0.11	(1.59)
DEFERRED TAX (LIABILITIES) / ASSETS AT THE END OF THE YEAR		2.22	2.10



SCHEDULES & NOTES TO ACCOUNTS

Note-7 : Inventories		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Stock-in-Trade	1,561.71	353.79
		1,561.71	353.79

Note-8 : Cash and cash equivalents		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Cash and cash equivalents		
i	Balance with banks		
	In current account	3.25	1.57
ii	Cash in hand	6.06	0.42
		9.31	1.99

Note-09 : Other Current Assets		Figures as at 31.03.2023	Figures as at 31.03.2022
	Advance Income Tax (net of provision)	142.37	-
	Input GST	77.50	28.08
	Pre Paid Expenses	1.92	0.03
	Advance to Supplier	3.85	0.10
	Other Current assets	1.34	1.30
		226.98	29.51

Note-10 : Equity Share capital		Figures as at 31.03.2023	Figures as at 31.03.2022
	Authorised Capital		
	32,50,000 Equity Shares of RS. 10 Each	325.00	325.00
		325.00	325.00
	Issued and subscribed capital		
	31,60,700 Equity Shares of RS. 10 Each	316.07	316.07
		316.07	316.07
	Paid up capital		
	31,60,700 Equity Shares of RS. 10 Each	316.07	316.07
		316.07	316.07

There was no change in number of equity shares issued during the year ended 31st, March 2023 and 31 March, 2022. 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	As at 31st March, 2023		As at 31st March, 2022	
		Number of Shares	% holding	Number of Shares	% holding
1	Keshab Kumar Halder	1,068,100	33.79%	1,068,100	33.79%
2	Prabhat Kumar Halder	428,900	13.57%	428,900	13.57%
3	Rekha Halder	279,720	8.85%	279,720	8.85%
4	Poulomi Halder	279,300	8.84%	279,300	8.84%

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.

Shares held by promoters for the quarter ended 31st, March 2023

S No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Keshab Kumar Halder	1,068,100	33.79%	Nil
2	Prabhat Kumar Halder	428,900	13.57%	Nil
3	Rekha Halder	279,720	8.85%	Nil
4	Poulomi Halder	279,300	8.84%	Nil
5	Koustuv Halder	10,000	0.32%	Nil
6	Shretha Halder	9,960	0.32%	Nil

Shares held by promoters for the year ended 31st March, 2022

S No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Keshab Kumar Halder	1,068,100	33.79%	Nil
2	Prabhat Kumar Halder	428,900	13.57%	Nil
3	Rekha Halder	279,720	8.85%	Nil
4	Poulomi Halder	279,300	8.84%	Nil
5	Koustuv Halder	10,000	0.32%	Nil
6	Shretha Halder	9,960	0.32%	Nil

Note-11: Other Equity		Figures as at 31.03.2023	Figures as at 31.03.2022
i	Retained Earnings		
	Opening balance	104.02	52.36
	Add: Current year surplus	54.81	83.68
	Less: Adjustment for Income Tax for Earlier Years	-	0.43
	Less: Dividend Declared	- 31.61	- 31.60
	Closing balance-III	127.22	104.02
	Total (I + II + III)	127.22	104.02

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

Note-12: Borrowings		Figures as at 31.03.2023	Figures as at 31.03.2022
NON-CURRENT			
(i) From Banks			-
		-	-
CURRENT			
Secured- at amortised Cost			
a) Loans repayable on demand			
From banks		2,144.89	-
b) Loans from related party		496.21	205.74
c) Other loans (specify nature).			
Loan For Car		-	-
(Secured by hypothication of vehicle)			
		2,641.10	205.74

Note-13: Trade Payables		Figures as at 31.03.2023	Figures as at 31.03.2022
NON-CURRENT			
		-	-
CURRENT			
Total outstanding dues to Micro Enterprises and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises		292.84	816.32
Dues to related parties			
		292.84	816.32

As at 31st March, 2023

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			0-180 days	181 days to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-	-
Others	-	-	267.79	25.05	-	-	-	292.84
Disputed Dues-MSME	-	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-	-
Total								292.84

As at 31st March, 2022

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			0-180 days	181 days to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-	-
Others	-	-	726.48	89.74	-	-	-	816.22
Disputed Dues-MSME	-	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-	-
Total								816.22

Note-14 : Other Financial Liabilities		Figures as at 31.03.2023	Figures as at 31.03.2022
NON-CURRENT			
		-	-
CURRENT			
Salary Payable		4.30	3.69
		4.30	3.69

Note-15: Other Current Liabilities		Figures as at 31.03.2023	Figures as at 31.03.2022
TDS Payable		2.92	5.25
Advance from Customers		134.91	16.65
P Tax Payable		0.02	0.02
GST Payable		0.12	0.09
Other paybles		264.87	440.63
		402.83	462.64

Note-16 : Provisions		Figures as at 31.03.2023	Figures as at 31.03.2022
Provision for income tax (Net of Advance tax)		-	11.84
Other provisions		8.25	3.65
		8.25	15.49

Reconciliation of Tax Expense

Particulars	Figures as at 31.03.2023	Figures as at 31.03.2022
(a) Income tax expense		
Current tax	21.59	33.00
Current tax on profits for the year		
Adjustments for current tax of prior periods		
Total current tax expense	21.59	33.00
Deferred tax		
Decrease (increase) in deferred tax assets	- 0.11	1.59
(Decrease) increase in deferred tax liabilities		
Total deferred tax expense/(benefit)	- 0.11	1.59
Income tax expense	21.48	34.59

(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

Particulars	Figures as at 31.03.2023	Figures as at 31.03.2022
Profit before tax	76.29	118.28
Tax Rate	0.28	0.28
Tax as per Profit as per profit and Loss Account	21.22	32.88
Reason for differences to be documented below		
Deferred Tax asset not recognised earlier	- 0.11	1.59
Items not allowed in income tax	0.37	0.12
Change in Tax Rate		
Total income tax expense/(credit)	21.48	34.59
Effective Tax Rate	0.28	0.29



SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

(All amount in Rs. lakhs)

Note-17 : Revenue from operations		For the year ended 31.03.2023	For the Year ended 31.03.2022
a	Sale of Products		
	Sale of Rice (Export)	2,496.67	1,822.03
	Sale of Palm Oil	666.27	-
b	Other operating revenue	17.93	16.22
			-
		3,180.87	1,838.25

Note-18 : Other Income		For the year ended 31.03.2023	For the Year ended 31.03.2022
	Foreign Currency Gain/ Loss	107.66	33.29
	Other Income	7.85	4.64
		115.50	37.93

Note-19 : Purchases of Stock-in-Trade		For the year ended 31.03.2023	For the Year ended 31.03.2022
	Rice	2,567.00	1,562.51
	RBD Palm Olein	983.96	-
	Paddy	-	-
		3,550.97	1,562.51

Note-20: Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		For the year ended 31.03.2023	For the Year ended 31.03.2022
	Opening Stock-in-trade	353.79	47.53
	Closing Stock-in-trade	1,561.71	353.79
	Changes in Stock-in-trade	(1,207.92)	(306.27)

Note-21 : Employee Benefit Expenses		For the year ended 31.03.2023	For the Year ended 31.03.2022
	Salaries, Wages & Bonus	48.57	38.16
		48.57	38.16

Note-22 : Finance Costs		For the year ended 31.03.2023	For the Year ended 31.03.2022
	Interest on CC	33.47	-
	Interest on Car Loan	-	0.08
	Loan Processing Fees	12.50	-
		45.97	0.08

Note-23 : Export Related Expenses	For the year ended 31.03.2023	For the Year ended 31.03.2022
Freight	267.20	327.32
Clearing Expenses (Export)	82.46	56.13
Terminal Handling Charges	28.62	23.14
Fumigation Charges	4.74	2.60
Inspection Charges	0.87	1.55
Documentation Charges	1.34	1.30
Other Export Expenses	21.32	7.98
Custom Duty	99.89	-
Handling Charges	9.04	7.06
Foreign Bank Charges A/c	1.78	0.47
	517.26	427.55

Note-24 : Other expenses	For the year ended 31.03.2023	For the Year ended 31.03.2022
Advertisement Expenses	2.13	0.30
Audit Fees :		
a) Statutory Auditor	2.25	2.00
b) Tax Auditor	0.95	0.95
Import Expenses	143.60	-
Bank Charges	1.27	0.61
Insurance	1.49	0.56
AGM Expenses	0.01	-
Hospitality Expenses	-	-
Fooding Expenses	1.36	1.52
Foreign Currency Gain/ Loss	-	-
House Keeping Expenses	0.31	0.30
Annual Maintenance Charges	0.50	0.32
Listing Fees	3.00	3.00
Merger Expenses	8.12	
Annual Membership fees & Subscription	0.40	1.17
GST Expenses	0.27	0.92
Office Expenses	2.40	1.55
Printing & Stationery	2.49	1.13
Postage and Courier Charges	0.32	0.09
Professional Charges	49.52	5.76
Rent	-	0.27
Rates & Taxes	7.32	0.26
Repair&Maintenance	14.29	5.89
Telephone Charges & Internet Charges	0.24	0.18
Interest and Late Fees	0.07	0.50
Interest on TDS	0.03	0.02
Travelling & Conveyance Charges	6.54	0.21
Books & Periodicals	-	-
General Expenses	1.25	0.48
	250.13	27.99



HALDER VENTURE LIMITED

B. NOTES ON ACCOUNT

(All amount in Rs. lakhs)

i) The Outbreak of Corona Virus (Covid-19) is causing significant disturbance and slowdown of economic in India and across the globe. The company has evaluated the impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on financials of this year. The company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

ii) Previous year figures have been regrouped / rearranged where ever necessary.

iii) Payment of Gratuity Act, 1972 is not applicable to the Company

iv) **Dues to Small Scale Industrial Undertaking**

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

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

Particular	As on 31.03.2023	As on 31.03.2022
The principal amount and interest due thereon remaining unpaid to any supplier registered under MSMED Act as at the end of the year.	–	–
The amount of interest paid by the buyer in terms of Section 16 to the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the year.	–	–
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	–	–

The above particulars, as applicable, have been given in respect of MSEs to the extent they could be identified on the basis of information available with the Company.

v) Physical verification of cash was done by Management.

vi) The Balance of Sundry Creditors, Sundry Debtors, Advances and lenders are subject to Confirmation/ reconciliation and adjustment if any

vii) **Contingent Liabilities & Commitments (To the extent not Provided for)**

Claims against the Company not acknowledged as debt

Claims against the Company not acknowledged as debt	Nil
Guarantee	Nil
Other Money for which the company is contingently liable	11.08

Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil
Uncalled liability on shares & Other investments which are partly paid	Nil
Other Commitments	Nil

viii) **Related Party Transaction As per Ind AS-24**

Name of the Related Party	Nature of Relation	Amount Involved
Hal Exim PTE Ltd (Export of Rice)	Entity with Common Director	793.69
Shree Jatadhari Rice Mill Private Limited (Rice Purchase)	Entity with Common Director	806.18

- ix) The Company has filled necessary documents regarding change of name with Registrar of Companies, Kolkata and had received permission regarding the change of name and accordingly the name of the company was changed to "Halder Venture Limited" vide approval dated January 17, 2014.
- x) The holding of 100 shares amounting to Rs 1000/- in wholly owned subsidiary companies are held by the Directors on behalf of Halder Venture Limited.
- xi) **A. Subsidiaries of The Company**

Name	% Of Holding	Remark
Prakruti Comosales Private Limited	100.00%	
JDM Commercials Private Limited	100.00%	
Reliable Advertising Private limited	51.94%	
Intellect Buildcon Private Limited	12.99%	
PK Agrilink Private Limited	33.62%	
Shri Jatadhari Rice Mill Pvt Ltd	38.46%	Through Effective Control
P.K.Cereals Pvt. Ltd.	21.58%	Through Effective Control

- xii) Earning and Expenditure in foreign currency
- | | | |
|---|-----|-------|
| Total Earning in Foreign Currency - | USD | 30.99 |
| Total expenditure in foreign Currency - | USD | 11.81 |



SCHEDULES & NOTES TO ACCOUNTS

xiii) Computation of Earning/(Loss) per Equity Share

Particular	Year Ended	
	31-Mar-23	31-Mar-22
(I) Basic		
(i) Number of Equity Shares at the beginning of the year	3,160,700	3,160,700
(ii) Number of Equity Shares issued during the year	-	-
(ii) Number of Equity Shares at the end of the year	3,160,700	3,160,700
(iii) Weighted average number of Equity Shares outstanding during the year		
(iv) Face Value of each Equity Share Re.	10	10
Profit /(Loss) after tax attributable to Equity Shareholders		
Profit /(Loss) for the period	54.81	83.68
Basic Earning/(Loss) per Share - Rs.	1.73	2.65
(II) Diluted		
Dilutive Potential Equity Shares	-	-
Diluted Earning /(Loss) per Share [same as I (c) above]	1.73	2.65

For M/s SEN & RAY

CHARTERED ACCOUNTANTS

Firm Registration No. 303047E

On behalf of Halder Venture Limited

Binod Kumar Mahato
Membership No. 313822

Partner

Place : Kolkata

Dated : 30-05-2023

UDIN - 23313822BGQYPT4314

Keshab Kumar Halder

Director

DIN-00574080

Mrinal Debnath

Chief Financial Officer

Poulomi Halder

Director

DIN-02224305

CS. Abhisek Pal
Company Secretary

M No-50031

HALDER VENTURE LIMITED

Other Statutory Information

- i) The company do not have any Benami property , where any proceeding has initiated or pending against the company for holding any Benami property.
- ii) The company do not have any transaction with companies struck off.
- iii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The company have not traded or invested in crypto currency or virtual currency during the financial year.
- "v) The company have not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entites (intermediaries) with the understanding that the intermediate shall : (a) Directly or indirectly lend or invest in other person or entites indentified in any manner whatsoever by or on behalf of the company (ultimate Beneficiaries)or (b) Provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi) The Company have not received any fund from any person (s) or entity (ies) ,including foreign entities (Funding Party) with the understanding (whether recorded in directly or indirectly lend or invest in other persons or entities indentified 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,
- vii) The company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or servey or any other relevant provisions of the Income Tax Act ,1961.

Analytical Ratios as at 31st March, 2023 and 31st March, 2022

Ratio	Numerator	Denominator	31st March, 2023	31st March, 2022	Variance %	Reason for variance
(a)Current Ratio	Current Asset	Current Liabilities	1.02	1.04	0.01	
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	7.56	3.58	-1.11	
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	2.52	1159.76	1.00	
(d) Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.13	0.21	0.40	
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	3.32	9.18	0.64	
(f) Trade Receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	2.30	2.77	0.17	
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	6.40	3.83	-0.67	
(h) Net capital turnover ratio	Net Sales	Working Capital	42.80	34.33	-0.25	
(i) Net profit ratio	Net Profit	Net Sales	0.02	0.05	0.62	
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.04	0.19	0.79	
(k) Return on investment	N.A					



HALDER VENTURE LIMITED

NOTES TO THE ACCOUNTS

DERIVATIVE INSTRUMENTS AND UNHEDGED FOREIGN CURRENCY EXPOSURE

(a) Derivative instruments outstanding as at the reporting date :

(All amount in Rs. lakhs)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Currency	Amount in Foreign Currency	Amount in `	Currency	Amount in Foreign Currency	Amount in `
Forward contracts for hedge of foreign currency payables	USD	-	-	USD	-	-
Forward Contracts for Hedge of Foreign Currency Loan	USD	-	-	USD	-	-
Hedge of foreign currency receivables	USD	-	-	USD	-	-

(b) Particulars of unhedged foreign currency exposure as at the reporting date :

	As at 31st March, 2023			As at 31st March, 2022		
	Currency	Amount in Foreign Currency	Amount in ₹	Currency	Amount in Foreign Currency	Amount in ₹
Payables	USD	1.64	134.79	USD	-	-
Payables	EURO	-	-	EURO	-	-
Receivables	USD	13.92	986.14	USD	15.25	1,156.08
Receivables	EURO	-	-	EURO	-	-

The figures for the previous year have been re-grouped / re-arranged wherever necessary.
As per our report of even date

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

Binod Kumar Mahato
Membership No. 313822
Place : Kolkata
Dated : 30-05-2023
UDIN - 23313822BGQYPT4314

HALDER VENTURE LIMITED

A. Fair value hierarchy

a) Financial instruments by category

(All amount in Rs. lakhs)

Date of valuation	As at 31st March, 2023				As at 31st March, 2022			
	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair value	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair value
Financial assets								
Investments		154.86	154.86	154.86		154.86	154.86	154.86
Trade receivables		1,611.14	1,611.14	1,611.14		1,156.08	1,156.08	1,156.08
Cash and cash equivalents		9.31	9.31	9.31		1.99	1.99	1.99
Other bank balances			-	-			-	-
Loans		-	-	-		-	-	-
Other financial assets including derivatives		14.50	14.50	14.50		16.05	16.05	16.05
Total financial assets	-	1,789.81	1,789.81	1,789.81	-	1,328.98	1,328.98	1,328.98
Financial liabilities								
Borrowings (including current maturities)		2,641.10	2,641.10	2,641.10		205.74	205.74	205.74
Trade payables		292.84	292.84	292.84		816.32	816.32	816.32
Other financial liabilities including derivatives		4.30	4.30	4.30		3.69	3.69	3.69
Other financial liabilities	-	2,938.24	2,938.24	2,938.24	-	1,025.75	1,025.75	1,025.75

The following explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value through profit and loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard.

(b) Fair value measurement hierarchy for assets and liabilities

Financial assets and liabilities measured at fair value at 31st March, 2023

	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	154.86	-	-	154.86
Derivative financial assets	-	-	-	-
Financial liabilities				
Derivative financial liabilities				

Financial assets and liabilities measured at fair value at 31st March, 2022

	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	154.86	-	-	154.86
Derivative financial assets	-	-	-	-
Financial liabilities				
Derivative financial liabilities				-



Notes :

The Company uses the following hierarchy for determining and /or disclosing the fair value of financial instruments by valuation techniques :

Level 1 hierarchy includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

Level 2 hierarchy includes the fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) and the fair value is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

23 B. Financial risk management objectives and policies

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee (RMC) which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and control and monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's activities expose it to market risk, liquidity risk and credit risk which are measured, monitored and managed to abide by the principles of risk management.

(a) Credit risk

Credit risk refers to the risk of financial loss that may arise from counterparty failure on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

The Company controls its own exposure to credit risk. All external customers undergo a creditworthiness check. The Company performs an on-going assessment and monitoring of the

financial position and the risk of default. Based on the aforesaid checks, monitoring and historical data, the Company does not perceive any significant credit risk on trade receivables.

In addition, as part of its cash management and credit risk function, the Company regularly evaluates the creditworthiness of financial and banking institutions where it deposits cash and performs trade finance operations. The Company primarily has banking relationships with the public sector, private and large international banks with good credit rating.

The Company's export business model includes sales to single point customer in various countries. Hence the total exposure of the company is limited to 2-3 customers(Export Business).

The maximum exposure to the credit risk at the reporting date is the carrying value of all financial assets amounting to Rs. 1789.81 lakhs (31st March, 2022 : Rs. 1328.98 lakhs) as disclosed in note of the year end trade receivables, the following were past due but not impaired as at 31st March, 2023 and 31st March, 2022 :

Particulars	As at March 31st, 2023	As at March 31st, 2022
Neither impaired nor past due		
Past due but not impaired		
Due less than one month		
Due between one - three months	1,611.14	1,156.08
Due between three - twelve months		-
Due greater than twelve months		
Total	1,611.14	1,156.08

(b) Liquidity risk

The Company has liquidity risk monitoring processes covering short-term, mid-term and long-term funding. Liquidity risk is managed through maintaining adequate amount of committed credit facilities and loan funds. Management regularly monitors projected and actual cash flow data, analyses the repayment schedules of the existing financial assets and liabilities and performs annual detailed budgeting procedures coupled with rolling cash flow forecasts.

The contractual maturities of the Company's financial liabilities are presented below:-

31st March, 2023	Contractual cash flows				
	Less than 1 year	1-3 years	3-8 years	Above 8 years	Total
Non-derivative financial liabilities					—
Borrowings (including current maturities) *#	2,641.10				2,641.10
Trade payables	292.84				292.84
Other financial liabilities	4.30				4.30
Total	2,938.24	—	—	—	2,938.24
31st March, 2022	Contractual cash flows				
	Less than 1 year	1-3 years	3-8 years	Above 8 years	Total
Non-derivative financial liabilities					—
Borrowings (including current maturities) *#	205.74				205.74
Trade payables	816.32				816.32
Other financial liabilities	3.69				3.69
Total	1,025.75	—	—	—	1,025.75

* Includes non-current borrowings, current borrowings and current maturities of non-current borrowings at the prevailing interest rate.



(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to different types of market risks. The market risk is the possibility that changes foreign currency exchange rates, interest rates etc future cash flows.

The fair value information presented below is based on the information available with the management as of the reporting date.

(c.1) Foreign currency exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The risk of fluctuations in foreign currency exchange rates on its financial liabilities including borrowing, trade and other payable etc., are mitigated through the use of derivative instruments. The Company does not use derivative financial instruments for trading or speculative purposes.

A reasonably possible strengthening/weakening of the Indian Rupee against such foreign currency (converted to US Dollars) as at 31st March, 2023 and 31st March, 2022 would have affected profit and loss by the amounts shown below. This analysis assumes that all other variables remain constant and ignores any impact of forecasted sales and purchases.

Particular	Changes in USD rate	Unhedged foreign currency receivables / (payables) (net)	Effect on profit / (loss) before tax	Impact on Equity
31st March,2023	10%	986.14	1.36	1.36
	-10%		- 1.36	- 1.36
31st March, 2022	10%	1,156.08	0.06	0.04
	-10%		- 0.06	- 0.04

Derivative financial instruments

The Company does not hold any derivative position to mitigate the risk of changes in exchange rates on foreign currency exposures. By not using any mitigation technique the company is exposed to foreign Currency fluctuation risk. (The Impact of Foreign Currency Fluctuation is presented in point No C.1).

Less than 1 year	As at March 31st, 2023	As at March 31st, 2022
Forward contract to cover both present and future foreign currency exposures :	-	-
Export receivables	986.14	1,156.08

(c.2) Interest rate risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations. The exposure of the Company's financial assets and financial liabilities as at 31st March 2023 and 31st March, 2022 to interest rate risk is as follows :

Financial Assets	Total	Floating rate financial assets	Fixed rate financial assets	Non-interest bearing financial assets
31st March, 2023	1,789.81			1,789.81
31st March, 2022	1,328.98			1,328.98
Financial liabilities	Total	Floating rate financial liabilities	Fixed rate financial liabilities	Non-interest bearing financial liabilities
31st March, 2023	2,938.24	2,641.10		297.14
31st March, 2022	1,025.75	205.74		820.01

If the interest rates applicable to floating rate instruments is increased/decreased by 1%, the profit before tax for the year ended 31st March, 2023 would decrease/ (increase) by Rs. 26.41 Lakhs (31st March, 2022 : Rs 2.06 lakhs) on an annualised basis. This assumes that the amount and mix of fixed and floating rate debt remains unchanged during the year from that in place as at year end

(c.3) Commodity price risk

The Company's revenue is exposed to the risk of price fluctuations related to the sale of its products (RICE). Market forces generally determine prices for such products sold by the Company. These prices may be influenced by factors such as supply and demand, production costs (including the costs of raw material inputs) and global and regional economic conditions and growth. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of JFTC Products.

The Company primarily purchases its raw materials in the open market from third parties. The Company is therefore subject to fluctuations in prices of Rice Import and other raw material inputs during the year ended 31st March, 2023 and 31st March 2022 respectively.

The Company does not have any commodity forward contract for Commodity hedging.

The following table details the Company's sensitivity to a 5% movement in the input price of Rice. The sensitivity analysis includes only 5% change in commodity prices for quantity sold or consumed during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity prices decrease by 5%. For a 5% increase in commodity prices, there would be a comparable impact on profit or equity, and the balances below are negative.



Impact for a 5% change on the statement of profit and loss		
Particulars	Increase	Decrease
31st March, 2023		
Rice	– 124.83	124.83
31st March, 2022		
Rice	– 91.10	91.10

C. Derivative Financial Instruments

The Company uses derivative instruments as part of its management of exposure to fluctuations in foreign currency exchange rates. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. The Company does not enter into complex derivative transactions to manage the treasury risks. Treasury derivative transactions are normally in the form of forward contracts and these are subject to the Company guidelines and policies. The fair values of all derivatives are separately recorded in the balance sheet within current and non-current assets and liabilities. The use of derivatives can give rise to credit and market risk. The company tries to control credit risk as far as possible by only entering into contracts with reputable banks and financial institutions. The use of derivative instruments is subject to limits, authorities and regular monitoring by appropriate levels of management. The limits authorities and monitoring systems are periodically reviewed by management and the Board. The market risk on derivatives is mitigated by changes in the valuation of the underlying assets, liabilities or transactions, as derivatives are used only for risk management purposes.

C. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and other equity. The Company's primary capital management objectives are to ensure its liability to continue as a going concern and to optimize the cost of capital in order to enhance value to shareholders.

The Company manages its capital structure and makes adjustments to it as and when required. To maintain or adjust the capital structure, the Company may pay dividend or repay debts, raise new debt or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2023 and 31st March, 2022 respectively. The company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

The following table summarises the capital of the Company -

Particulars	As at March 31st, 2023	As at March 31st, 2022
Cash and cash equivalents [refer note 7]	9.31	1.99
Other bank balances		
Total Cash (a)	9.31	1.99
Non - current borrowings	–	–
Current borrowings [refer note 11]	2,641.10	205.74
Current maturities of long-term borrowings		
Total borrowings (b)	2,641.10	205.74
Net debt (c = b-a)	2,631.79	203.75
Total equity	420.04	368.43
Total capital (equity + net debt) (d)	3,051.83	572.18
Gearing ratio (c/d)	0.86	0.36

As per our report of even date

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

Binod Kumar Mahato
 Membership No. 313822
 Partner
 Place : Kolkata
 Dated : 30-05-2023
 UDIN - 23313822BGQYPT4314



To The Members of
Halder Venture Limited
Report On the Consolidated Financial Statement

Opinion

We have audited the Consolidated financial statements of **Halder Venture Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2023, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Other Information

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

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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

Management's Responsibility for the Consolidated Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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 Consolidated 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 Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act16, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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 Consolidated financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act
 - e. on the basis of the written representations received from the directors of the Company as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

Kolkata	Berhampore	New Delhi	Mumbai	Chennai	Bengaluru	Ahmedabad
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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - 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;

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

Kolkata	Berhampore	New Delhi	Mumbai	Chennai	Bengaluru	Ahmedabad
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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



SEN & RAY

- (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. The final dividend proposed on 27.09.2022, declared and paid by the Company during the year is in accordance with section 123 of the companies Act, as applicable.

For SEN & RAY

Chartered Accountants

(Firm's Registration No.303047E)

Binod Kr. Mahato

(Partner)

Membership No. 313822

Date - May 30, 2023

Place - Kolkata

UDIN - 23313822BGQYPU4161

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



ANNEXURE - A

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

We have audited the internal financial controls over financial reporting of Halder Venture Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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 Apartment, Saket, New Delhi – 110017	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opalne, Navalur, OMR, Chennai – 600130	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009



reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For SEN & RAY

Chartered Accountants

(Firm's Registration No.303047E)

Binod Kr. Mahato

(Partner)

Membership No.313822

Date - May30, 2023

Place - Kolkata

UDIN - 23313822BGQYPU4161

www.senandray.com mail : info@senandray.com +91 9800868797 +91 33 4008 1899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</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	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009

HALDER VENTURE LIMITED

Consolidated Balance Sheet as at 31st March, 2023

(Amount in Indian Rupees in Lakhs)

Particulars	Note No	Figures as at 31.03.2023	Figures as at 31.03.2022
I. ASSET			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2A	5,147.73	2,956.18
(b) Capital work-in-progress		-	1,515.96
(c) Other Intangible assets	2B	0.27	0.09
(d) Financial Assets		-	
(i) Investments		-	-
(ii) Trade receivables	3	-	
(iii) Loans		-	-
(iv) Others Financial Assets	4	384.05	303.77
(e) Deferred tax assets (net)	5	-	10.65
(f) Other non-current assets	6	4.32	2.17
		-	
(2) Current Assets			
(a) Inventories	7	15,432.00	8,281.03
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	3	10,969.80	9,831.29
(iii) Cash and cash equivalents	8	202.74	634.15
(iv) Bank balances other than (iii) above			
(v) Loans		-	
(vi) Others Financial Assets	4	410.66	1,373.42
(c) Current Tax Assets (Net)		-	
(d) Other current assets	9	2,800.04	1,932.20
Total		35,351.61	26,840.90
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	316.07	316.07
(b) Other Equity	11	4,913.45	4,705.90
Minority Interest		7,154.05	6,799.60
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	1,483.93	2,044.79
(ii) Trade payables	14	-	
(iii) Other financial liabilities	15	-	
(c) Employees Benefit Obligations	13	50.69	43.91
(d) Deferred tax Liabilities (Net)	5	135.14	126.13
(e) Other Non-Current Liabilities			



CONSOLIDATED BALANCE SHEET 2022- 2023

(Amount in Indian Rupees in Lakhs)

Particulars	Note No	Figures as at 31.03.2023	Figures as at 31.03.2022
(3)Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	17,781.58	8,635.30
(ii) Trade payables	14		
Total outstanding dues of Micro enterprise and Small enterprises			
Total outstanding dues of creditors other than Micro enterprises and Small enterprises		2,496.22	3,154.57
(iii) Other financial liabilities	15	38.28	8.74
(b) Other current liabilities	16	735.76	583.31
(d) Employees Benefit Obligations	13	1.56	4.91
(c) Provisions	17	244.88	417.68
Total		35,351.61	26,840.90

Significant Accounting Policies and Notes to Accounts

1

0 -

0

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

The notes are an integral part of the financial statements

On behalf of Halder Venture Limited

For M/s SEN & RAY

CHARTERED ACCOUNTANTS

Firm Registration No. 303047E

Binod Kumar Mahato

Membership No. 313822

Partner

Place: Kolkata

Dated : 30th May 2023

UDIN - 23313822BGQYPU4161

Keshab Kumar Halder

Director

DIN-00574080

Poulomi Halder

Director

DIN-02224305

Mrinal Debnath
Chief Financial Officer

CS. Abhishek Pal
Company Secretary
M No-50031

HALDER VENTURE LIMITED

Consolidated Statement of Profit and Loss for the year ended 31st March, 2023

		(Amount in Indian Rupees in Lakhs)	
Particulars	Note No	For the year ended 31.03.2023	For the Year Ended 31.03.2022
INCOME			
I. Revenue from operations	18	36,484.15	89,050.63
II. Other Income	19	476.35	1,292.49
III. Total Income (I +II)		36,960.50	90,343.12
IV. Expenses:			
Cost of Material Consumed	21	24,536.63	20,407.46
Purchases of Stock-in-Trade		9,266.36	47,815.51
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	238.13
Employee benefits expense	22	477.31	362.12
Other Manufacturing Expenses	23	1,409.03	2,068.99
Selling, Administration & other expenses	24	6,366.06	15,222.70
Finance costs	25	831.02	777.65
Depreciation and amortization expense	2	362.37	267.60
V. Total Expenses		36,161.27	87,160.17
VI. Profit before exceptional and extraordinary items and tax	(III - V)	799.23	3,182.95
VII. Exceptional Items		-	-
Preliminary Expenses written off		-	-
VIII. Profit before tax	(VI - VII)	799.23	3,182.95
IX. Tax expense:			
(1) Current Tax		189.03	918.30
(2) Deferred Tax		17.45	8.62
(3) Earlier year tax adjustments		-	-
X. Profit / (Loss) for the period from continuing operations	(VIII-IX)	592.75	2,256.03
XI. Profit/(loss) from discontinued operations		-	-
XII. Tax expense of discontinued operations		-	-
XIII. Profit/(loss) from Discontinued operations (after tax)	(XI-XII)	-	-
XIV. Profit/(loss) for the period	(X+XIII)	592.75	2,256.03



		(Amount in Indian Rupees in Lakhs)	
Particulars	Note No	For the year ended 31.03.2023	For the Year Ended 31.03.2022
XV. Other Comprehensive Income			
A . (i) Items that will not be reclassified to profit or loss		-	
a. Re-measurment gain/ (Loss) on defined benefit plan		1.25	1.27
b. Income tax on items that will not be reclassified to profit or loss		-0.31	0.35
B. (i) Items that will be reclassified to profit or loss		-	
(ii) Income tax on items that will be reclassified to profit or loss		-	-
XVI. Total other comprehensive income		0.94	0.92
XVII. Total Comprehensive Income for the period	(XIV+XVI)	593.69	2,256.95
Total Comprehensive income attributable to :			
Equity Shareholder of the Company		238.84	798.89
Minority Interest		354.56	1,458.07
XVIII. Earning per equity share:			
(1) Basic			
(2) Diluted			

Significant Accounting Polices and Notes to Accounts

1

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

The notes are an integral part of the financial statements.

On behalf of Halder Venture Limited

For M/s SEN & RAY

CHARTERED ACCOUNTANTS

Firm Registration No. 303047E

Keshab Kumar Halder
Director
DIN-00574080

Poulomi Halder
Director
DIN-02224305

Binod Kumar Mahato

Membership No. 313822

Partner

Place: Kolkata

Dated : 30th May 2023

UDIN - 23313822BGQYPU4161

Mrinal Debnath
Chief Financial Officer

CS. Abhishek Pal
Company Secretary
M No-50031

HALDER VENTURE LIMITED**Consolidated Cash Flow Statement for the period ended 31.03.2023**

(Amount in Indian Rupees in Lakhs)

	Particulars	31.03.2023	2021-22
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit for the period	593.69	2,256.95
	Adjustments for:		
	Depreciation	362.37	267.60
	Preliminary Expenses W/Off	-	-
	Provision for Income Tax	206.48	926.92
	Provision for Gratuity	3.43	7.16
	(Profit)/Loss on sale of Assets	-	-
	Interest & Finance Charges	831.02	777.65
	Other comprehensive income	- 0.94	0.92
		1,402.37	-
	Operating Profit before Working Capital Changes	1,996.06	4,235.36
	Adjustments for:		
	Decrease/(Increase) in Non-Current Financial Assets	- 80.27	845.73
	Decrease/(Increase) in Other Non-Current Assets	- 2.15	2.17
	Decrease/(Increase) in Receivables	- 1,138.52	4,557.78
	Decrease/(Increase) in Inventories	- 7,150.97	218.39
	Decrease/(Increase) in Loans & Advance	-	-
	Decrease/(Increase) in Other Financial Assets	962.75	283.05
	Decrease/(Increase) in Other Current Assets	- 867.84	616.15
	Increase/(Decrease) in Trade Payable	- 658.36	3,013.99
	Increase/(Decrease) in Financial Liabilities	29.54	1.76
	Increase/(Decrease) in Other Current Liability	152.46	518.06
	Increase/(Decrease) in Provisions	160.78-	150.81
		8,592.58	8,103.53
	Cash generated from operations	6,596.52	12,338.89
	Income Tax Payments Adjustment	- 519.79	- 866.26
	Net Cash flow from Operating activities	7,116.31	11,472.64



(Amount in Indian Rupees in Lakhs)

	Particulars	31.03.2023	2021-22
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	- 2,553.85	- 502.61
	Decrease / (Increase) in W.I.P	1,515.96	- 1,424.44
	Payment of Divident	- 31.60	- 31.60
	Sale of Fixed assets	-	3.44
	Investment in new subsidiary	-	52.00
	Net Cash used in Investing activities	- 1,069.50	- 2,007.22
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Share Issue	-	100.00
	increase /(Repayment) of Borrowings	8,585.41	- 8,479.19
	Interest Paid	- 831.02	- 777.65
	Net Cash used in financing activities	7,754.40	- 9,156.84
	Net increase in Cash & Cash Equivalents	- 431.41	308.58
	Cash and Cash Equivalents at the Begining of the Year	634.15	325.57
	Cash and Cash Equivalents at the End of the Year	202.74	634.15

The above Consolidated Cash Flow Statement has been prepared under the indirect method as set out in the Ind AS-7 on Statement of Cash Flow notified under Section 211 (3C) [Companies (Accounting Standards) Rules 2006, as amended] and relevant provisions of the Companies Act, 2013.

This is the Consolidated 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 Halder Venture Limited

Binod Kumar Mahato
 Membership No. 313822
 Partner
 Place: Kolkata
 Dated : 30th May 2023
 UDIN - 23313822BGQYPU4161

Keshab Kumar Halder
 Director
 DIN-00574080

Poulomi Halder
 Director
 DIN-02224305

Mrinal Debnath
 Chief Financial Officer

CS. Abhishek Pal
 Company Secretary
 M No-50031

Note -1

SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

A. SIGNIFICANT ACCOUNTING POLICIES :

CORPORATE INFORMATION

Halder Venture Limited (the 'Company') is a public limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956 and is listed at Bombay Stock Exchange. The Company is engaged in the trading activity (Including Export). The subsidiaries are in the business of milling and processing of Rice, and Manufacturing of Rice Bran, crude and refined Rice Bran Oil and DORB and trading including export.

i. Principles of Consolidation

- a) The Financial Statements of the Company and its Subsidiaries have been combined on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating material intra group balances and intra-group transactions and resulting in unrealized profits and losses, unless cost can not be converted.
- b) Investments in entities where the company holds interest on a temporary basis and where it does not exercise significant influence / control are not considered for consolidation purpose. However where the company does not hold significant by way of investment still exercise significant influence/ control through management is also traded as subsidiary and considered for consolidation.
- c) The Financial statements of the Subsidiaries in Consolidation are drawn upto the same reporting date as that of the company i.e. March 31, 2023
- d) The excess of the cost to the company o its investment in the subsidiaries over the company's portion of Equity on the date of Acquisition is recognized in the financial statement as goodwill. The carrying value of goodwill is tested for impairment as at the end of each reporting year.
- e) The Excess of the company's portion of Equity of the Subsidiaries on acquisition date over its cost of Investment is treated as Capital Reserve.
- f) Minority Interest's share in consolidated net profit of Consolidated financial statements for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the Shareholders of the Company.
- g) Minority Interest's share in net asset of the Consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and equity of the Company's shareholders.
- h) The Company accounts for its share in the change in the net assets of the associates, post acquisition, after eliminating unrealized profits and losses resulting from the transition between the Company and its associates to the extent of its share, through its statement



of profit and loss to the extent such change is attributable to the associates "Statement of Profit and Loss" and through its reserve for the balance.

ii. STATEMENT OF COMPLAINACE :

The financial statements of the Company have been prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there under. These financial statements for the year ended 31st March, 2023 are the Ind AS compliant financial of the Company. The Company has adopted Ind-AS for preparation of financial statements for the year started from 1st April 2016 and onwards.

iii BASIS OF PREPARATION AND PRESENTATION :

"The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. (as amended) The financial statements have been prepared in accordance with the accounting policies, set out below and were consistently applied to all years presented unless otherwise stated. For all periods, up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with accounting standard notified under section 133 of Companies Act 2013 read with paragraph 7 of the Companies (Accounts) Rules 2014. Accordingly, financial statement for the year ended 31st March 2017 and opening Balance Sheet as at 1st April 2016 (Transition Date) had been restated in accordance with Ind-AS for comparative information purpose in preparation and of the Company's first Ind-AS compliant financial statements.

iv BASIS OF MEASUREMENT :

These financial statements have been prepared on a historical cost basis, Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services

v USE OF ESTIMATES AND JUDGEMENTS :

The preparation of financial statements in conformity with Ind AS requires Management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates. Appropriate revision is made in these estimates considering the change in the surrounding circumstances known to management. Any revision to accounting estimates is recognized in the period in which revision takes places. All financial information are presented in Indian rupees.

vi REVENUE RECOGNITION :

"Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for trade discounts, rebates and other similar allowances Revenue includes excise duty

however excludes sales tax, value added tax, works contract and any other indirect taxes or amounts collected on behalf of third parties. Revenue is recognised when the amount of revenue can be reliably measured, it is probable that the future economic benefits will flow to the company. Revenue from sale of goods: Revenue from sale of goods is recognised when the Company transfers all significant risks and rewards of ownership to the buyer while the Company retains neither continuing managerial involvement nor effective control over the goods sold. Interest income: Interest income is included in the other income in the statement of Profit and Loss. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate when there is a reasonable certainty as to realisation.

Employee Benefits

a) Gratuity

Liabilities with regards to the Gratuity are determined by actuarial valuation, performed by an independent actuary at each balance sheet date. The company fully recognises the obligation in its Balance Sheet as Asset or Liability.

b) Provident Fund

Eligible employees of the company receive benefits from a Provident Fund (Government Administrated Provident Fund). Both the eligible employee and the company make monthly contributions to the provident fund plan equal to a specified percentage to the covered employees salary. The total contribution is duly deposited with the EPFO.

vii PROPERTY, PLANT AND EQUIPMENT :

"Property, plant and equipment are stated at historical cost less depreciation and impairment losses, if any. Freehold land is not depreciated. Historical Cost includes the acquisition cost or the cost of construction, including duties and taxes (other than those refundable), expenses directly related to the acquisition of assets and making them operational for their intended use. Depreciation is provided on a prorata basis on a straight line method at the rates determined based on estimated useful lives of tangible assets where applicable, specified in Schedule II to the Act. Intangible Assets are depreciated over the useful life of the asset without any residual value. Capital work in progress: Assets in the course of construction are capitalised in capital work in progress account. At the point when the asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of "Property, Plant and Equipment". Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to the Capital Work in progress."

viii INTANGIBLE ASSETS :

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



CONSOLIDATED SCHEDULES & NOTES TO ACCOUNTS

Name Of Asset	Use full life	Remark
Computer	3 years	
Furniture and Fixture	5 Years	
Plant & Machinery ^{Note-1}	25 Years/15 Years	
Vehicles	10Years	
Building & Factory shed	60Years	
Electrical Installation	10 Years	

Note-1 : The Life of Plant Machinery is estimated based on the nature of Plant and extent of use. Life of plant and Machineries used in Refinery business is estimated 25 years where as in Rice milling unit is estimated 15 years. Estimated useful life of Weigh Bridge is (Grouped under Plant and Machinery) is considered 30 years.

ix FOREIGN CURRENCY TRANSLATION :

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

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

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

x INVENTORIES :

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

xi TAXES ON INCOME :

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

Deferred tax : Deferred Tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The tax rates and tax laws used to compute the tax are those that are enacted or

substantively enacted at the reporting date. Current income tax/deferred tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss.

xii PROVISIONS AND CONTINGENCIES :

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

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

xiii FINANCIAL INSTRUMENTS :

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

A. Non-derivative financial instruments :

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

Financial assets carried at amortised cost : Financial assets are measured at amortised cost if these are held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income : Financial assets are measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and by selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets at fair value through profit or loss :Financial assets are measured at fair value through profit or loss unless it is measured at amortised



cost or at the fair value through other comprehensive income. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Investments in subsidiaries, joint ventures and associates : Investment in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

Financial liabilities : Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Equity instrument : An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognized by the Company are recognised at the proceeds received net off direct issue cost.

xvi IMPAIRMENT :

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

xv OPERATING CYCLE :

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

B. NOTES ON ACCOUNT

I Previous year figures have been regrouped / rearranged where ever necessary

IV Expenditure on employee in receipt or remuneration on which in aggregate was not less than

a) Rs 6,00,000/- when employed through the year-- Nil

b) Rs 500,000/- when employed part of the year-- Nil

V Earning and Expenditure in foreign currency

Total Earning in Foreign Currency- 213.55 USD

Total Expenditure in Foreign Currency- 71.78 USD

VI Dues to Small Scale Industrial Undertaking

There are no Micro, Small and Medium Enterprise, to whom the company owes dues, which are outstanding for more than 45 days t the Balance Sheet Date, computed on Unit wise basis. The

above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

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

Particular	As on 31.03.2023	As on 31.03.2022
The principal amount and interest due thereon remaining unpaid to any supplier registered under MSMED Act as at the end of the year.	–	–
The amount of interest paid by the buyer in terms of Section 16 to the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the year.	–	–
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	–	–

The above particulars, as applicable, have been given in respect of MSEs to the extent they could be identified on the basis of information available with the Company.

VII Physical verification of cash was done by Management on which the Auditors has kept reliance.

VIII The Balance of Sundry Creditors, Sundry Debtors, Advances and lenders are subject to Confirmation/ reconciliation and adjustment if any.

IX Contingent Liabilities & Commitments (To the extent not Provided for)

Claims against the Company not acknowledged as debt

Claims against the Company not acknowledged as debt Guarantee	384.90
Other Money for which the company is contingently liable	287.29

Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for

Uncalled liability on shares & Other investments which are partly paid

Other Commitments

x The Holding Company has filled necessary documents regarding change of name with Registrar of Companies, Kolkata and had received permission regarding the change of name and accordingly the name of the company was changed to "Halder Venture Limited" vide approval dated January 17, 2014.

xi The holding of 100 shares amounting to Rs 1000/- in wholly owned subsidiary companies are held by the Directors on behalf of Halder Venture Limited.



xii A. Subsidiaries of The Company

Name	% Of Holding	Remark
Prakruti Commosale Private Limited	100.00%	
JDM Commercials Private Limited	100.00%	
Reliable Advertising Private limited	51.94%	
Intellect Buildcon Private Limited	12.99%	Through Effective Control
PK Agrilink Private Limited	33.62%	Through Effective Control
Shri Jatadhari Rice Mill Pvt Ltd	38.46%	Through Effective Control
P.K.Cereals Pvt. Ltd.	21.58%	Through Effective Control

xiii Computation of Earning/(Loss) per Equity Share

Particular	Year Ended	
	31-Mar-23	31-Mar-22
(I) Basic		
(i) Number of Equity Shares at the beginning of the year	3,160,700	3,160,700
(ii) Number of Equity Shares issued during the year	-	-
(ii) Number of Equity Shares at the end of the year	3,160,700	3,160,700
(iii) Weighted average number of Equity Shares outstanding during the year		
(iv) Face Value of each Equity Share Re.	10	10
Profit /(Loss) after tax attributable to Equity Shareholders		
Profit /(Loss) for the period	592.75	2,256.03
Basic Earning/(Loss) per Share - Rs.	18.75	71.38
(II) Diluted		
Dilutive Potential Equity Shares	-	-
Diluted Earning /(Loss) per Share	18.75	71.38

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

Binod Kumar Mahato
 Membership No. 313822
 Partner
 Place : Kolkata
 Dated : 30th May 2023
 UDIN - 23313822BGQYPU4161

On behalf of Halder Venture Limited

Keshab Kumar Halder
Director
 DIN-00574080

Mrinal Debnath
 Chief Financial Officer

Poulomi Halder
Director
 DIN-02224305

CS. Abhishek Pal
 Company Secretary
 M No-50031

HALDER VENTURE LIMITED

Statement of changes in equity for the year ended 31st March, 2023

A. Equity Share Capital

(Amount in Indian Rupees in Lakhs)

Equity shares of Re 10 each issued, subscribed and fully paid	Number of shares	Amount
As at 31st March, 2021	3160700	316.07
Changes in equity share capital due to prior period items		
Restated balance at the beginning of the current reporting period		-
Changes in equity share capital during the year		
As at 31st March, 2022	3160700	316.07
Changes in equity share capital due to prior period items		
Restated balance at the beginning of the current reporting period		-
Changes in equity share capital during the year		
As at 31st March, 2023	3160700	316.07

B. Other Equity

Particular	Equity component of compound financial instruments	Reserves and Surplus				Total
		General Reserve	Premium Reserve	Capital Reserve	Retained Earnings	
Balance as at 01.04.2021	-	-	-	4,266.38	(112.72)	4,153.67
Profit for the year	-	-	-	1.88	582.38	584.26
Restated balance at the beginning of the reporting period	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	(31.60)	(31.60)
Transfer to reserves	-	-	-	-	-	-
Any other change (Income Tax For Earlier Period)	-	-	-	-	(0.43)	(0.43)
Balance as at 31.03.2022	-	-	-	4,268.27	437.64	4,705.90
Balance as at 01.04.2022	-	-	-	4,268.27	437.64	4,705.90
Profit for the year	-	-	-	-	239.23	239.23
Restated balance at the beginning of the reporting period	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	(31.68)	(31.68)
Transfer to reserves	-	-	-	-	-	-
Any other change (Income Tax For Earlier Period)	-	-	-	-	-	-
Balance as at 31.03.2023	-	-	-	4,268.27	645.18	4,913.45

SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

Note-2 : Property plant & equipments

Note-2A : Tangible Asset

(Amount in Indian Rupees in Lakhs)

Particulars	Land	Building & Factory shed	Plant & Equipments	Electrical Installation	Lab Equipments	Furniture & Fixture	Vehicals	Computer	Total PPE	Capital work- in progress
Cost / Deemed Cost										
At 1st April 2021	257.63	1,075.54	2,527.54	173.14	18.19	51.38	85.75	11.13	4,200.30	91.52
Addition during the period	94.48	198.71	181.75	0.47	-	0.11	26.52	4.01	506.05	1,579.18
Disposal / Adjustments during the period							19.74		19.74	154.74
At 31st March 2022	352.11	1,274.25	2,709.29	173.61	18.19	51.49	92.53	15.14	4,686.61	1,515.96
Depreciation and Impairment										
Opening balance	-	226.07	1,017.67	132.08	12.85	31.52	51.45	7.52	1,479.16	-
Additions	-	43.48	188.67	9.10	1.35	5.36	16.40	3.22	267.58	-
Deletions	-	-	-	-	-	-	16.30	-	16.30	-
At 31st March 2022	-	269.55	1,206.34	141.17	14.21	36.88	51.56	10.74	1,730.44	-
Net book value										
At 31st March 2022	352.11	1,004.70	1,502.95	32.44	3.98	14.62	40.97	4.40	2,956.17	1,515.96
At 31st March 2021	257.63	849.47	1,509.87	41.07	5.33	19.87	34.29	3.61	2,721.14	-
Particulars	Land	Building & Factory shed	Plant & Equipments	Electrical Installation	Lab Equipments	Furniture & Fixture	Vehicals	Computer	Total PPE	Capital work- in progress
Cost / Deemed Cost At 1st April 2022	352.11	1,274.25	2,709.29	173.61	18.19	51.49	92.53	15.14	4,686.61	1,515.96
Addition during the period	-	566.23	1,987.73	4.73	-	1.05	16.11	0.92	2,576.77	953.67
Disposal / Adjustments during the period			22.91						22.91	-
At 31st March 2023	352.11	1,840.48	4,674.11	178.34	18.19	52.55	108.63	16.06	7,240.46	2,469.63
Depreciation and Impairment										
Opening balance	-	269.55	1,206.34	141.17	14.21	36.88	51.56	10.74	1,730.44	-
Additions	-	59.46	274.23	7.18	1.00	4.19	13.69	2.57	362.31	2,469.63
Deletions	-	-	-	-	-	-	-	-	-	-
At 31st March 2023	-	329.01	1,480.57	148.35	15.21	41.07	65.24	13.31	2,092.75	2,469.63
Net book value										
At 31st March 2023	352.11	1,511.48	3,193.54	29.99	2.97	11.48	43.39	2.75	5,147.73	0.00
At 31st March 2022	352.11	1,004.70	1,502.95	32.44	3.98	14.62	40.97	4.40	2,956.18	-

Ageing Schedule - Capital Work in Progress
As at 31st March, 2023

(Amount in Indian Rupees in Lakhs)

SL No	Capital Work in Progress	Amount in Capital Work in Progress for a period of				Total
		less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
	Project in progress	—	—	—	—	—
	Projects temporarily suspended	—	—	—	—	—
	Total					

Capital Work in Progress (whose completion is overdue or has exceeded its cost compared to its original plan)

SL No	Capital Work in Progress	To to be completed in			Total
		less than 1 year	1 to 2 years	2 to 3 years	
	Project 1	—	—	—	—
	Project 2	—	—	—	—

As at 31st March, 2022

SL No	Capital Work in Progress	Amount in Capital Work in Progress for a period of				Total
		less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
	Project in progress	1,515.96	—	—	—	1,515.96
	Projects temporarily suspended	—	—	—	—	—
	Total					

Capital Work in Progress (whose completion is overdue or has exceeded its cost compared to its original plan)

SL No	Capital Work in Progress	To to be completed in			Total
		less than 1 year	1 to 2 years	2 to 3 years	
	Project 1	—	—	—	—
	Project 2	—	—	—	—

**NOTE-2B : OTHER INTANGIBLE ASSET (CONSOLIDATED)****Note-2B : Other Intangible Asset**

	Particulars	Software	Total
	Cost / Deemed Cost At 1st April 2021	0.11	0.11
	Addition during the period	0.10	0.10
	Disposal / Adjustments during the period		-
	At 31st March 2022	0.21	0.21
	Depreciation and Impairment		
	Opening balance	0.10	0.10
	Additions	0.02	0.02
	Deletions		-
	At 31st March 2022	0.12	0.12
	Net book value		
	At 31st March 2022	0.09	0.09
	At 31st March 2021	0.01	0.01

	Particulars	Software	Total
	Cost / Deemed Cost At 1st April 2022	0.21	0.21
	Addition during the period	0.25	0.25
	Disposal / Adjustments during the period		-
	At 31st March 2023	0.46	0.46
	Depreciation and Impairment		
	Opening balance	0.12	0.12
	Additions	0.07	0.07
	Deletions		-
	At 31st March 2023	0.19	0.19
	Net book value		
	At 31st March 2023	0.27	0.27
	At 31st March 2022	0.09	0.09

SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

(Amount in Indian Rupees)

Note-3 : Trade Receivables	Figures as at 31.03.2023	Figures as at 31.03.2022
NON - CURRENT	-	-
CURRENT	-	-
Unsecured	-	-
Considered Good	10,969.80	9,831.29
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	-	-
	10,969.80	9,831.29

Trade receivables ageing as at 31st March 2023

Sl No	Particulars	Outstanding for following period from due date of payment							Total
		Unbilled Revenue	Not Due from due date to 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years		
(i)	Undisputed Trade receivables – considered good		10,837.72	-	-	13.51	118.58	10,969.80	
(ii)	risk								
(iii)	Undisputed Trade receivables – credit impaired								
(iv)	Less : allowance for credit impaired undisputed trade receivables								
(v)	Disputed Trade receivables – considered good								
(vi)	risk								
(vii)	Disputed Trade receivables – credit impaired								
(viii)	Less : allowance for credit impaired disputed trade receivables								
(ix)	Trade receivables -related party (group)								
	Total								



Trade receivables ageing as at 31st March 2022

Sl No	Particulars	Outstanding for following period from due date of payment						Total	
		Unbilled Revenue	Not Due	from due date to 6 months	6 months to 1 year	1 to 2 years	2 to 3 years		More than 3 years
(i)	Undisputed Trade receivables – considered good			9,520.43	133.72	58.56		118.58	9,831.29
(ii)	risk								
(iii)	Undisputed Trade receivables – credit impaired								
(iv)	Less : allowance for credit impaired undisputed trade receivables								
(v)	Disputed Trade receivables – considered good			-	-	-	-	-	-
(vi)	risk			-	-	-	-	-	-
(vii)	Disputed Trade receivables – credit impaired			-	-	-	-	-	-
(viii)	Less : allowance for credit impaired disputed trade receivables			-	-	-	-	-	-
(ix)	Trade receivables -related party (group)			-	-	-	-	-	-
	Total								

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 31.03.2023	Figures as at 31.03.2022
NON-CURRENT		
a Security Deposits	130.21	142.58
b Fixed Deposit with Bank	253.83	161.19
	384.04	303.77
CURRENT		
a Roadtep Receivables	129.95	742.92
b Duty Drawback Receivables	7.54	6.47
c MEIS & TMA Receivables	273.17	612.28
d Deposit With Nakamichi	-	-
e Security Deposits with DGF Bangladesh	-	-
f Other Financial Assets	-	11.75
	410.66	1,373.42

Note-5 : Deferred tax assets		Figures as at 31.03.2023	Figures as at 31.03.2022
Deferred Tax Assets			
Temporary differences on account of PPE & Other intangible assets		-	10.65
Net deferred tax assets		-	10.65
RECONCILIATION OF DEFERRED TAX ASSETS/(LIABILITIES) (NET)			
Deferred Tax Assets			11.04
Deferred tax assets at the beginning of the year			0.39
Deferred tax assets during the year on account of timing difference			-
DEFERRED TAX ASSETS AT THE END OF THE YEAR		-	10.65

Note-6 : Other Non-Current assets		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Preliminary Expenses	4.32	2.17
		4.32	2.17

Note-7 : Inventories		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Raw materials	633.02	639.55
b	Work in progress	205.31	184.80
c	Finished goods	6,798.54	2,963.18
d	Stores & Spares Parts including packing materials	501.39	435.42
e	Chemicals	41.94	37.91
f	Stock-in-Trade	7,251.80	4,020.17
		15,432.00	8,281.03



Note-8 : Cash and cash equivalents		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Cash and cash equivalents	-	-
a	Balance with banks	-	-
	In current accounts	171.79	620.60
b	Cash in hand	-	-
c	Cheques in Hand	30.95	13.55
b	Others (Specify)	-	-
	Draft in hand	-	-
		202.74	634.15

Note-9 : Other Current Assets		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Advance Income Tax (Net of Provisions for taxes)	428.02	195.47
b	Prepaid Expenses	28.23	18.11
c	Balance with GST and State Authorities	981.86	943.19
d	Advance to Suppliers	1,318.10	696.84
e	Other current assets	43.82	78.59
		2,800.04	1,932.20

Note-10 : Equity Share capital		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Authorised Capital	325.00	325.00
	32,50,000 Equity Shares of RS. 10 Each	325.00	325.00
b	Issued and subscribed capital	316.07	316.07
	31,60,700 Equity Shares of RS. 10 Each		
	31,60,700 Equity Shares of RS. 10 Each	316.07	316.07
c	Paid up capital	316.07	316.07
	31,60,700 Equity Shares of RS. 10 Each		
	31,60,700 Equity Shares of RS. 10 Each	316.07	316.07

There was no change in number of equity shares issued during the year ended 31 March, 2023 and 31 March, 2022. 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	As at 31st March, 2023		As at 31st March, 2022	
		Number of Shares	% holding	Number of Shares	% holding
1	Keshab Kumar Halder	1,068,100	33.79%	1,068,100	33.79%
2	Prabhat Kumar Halder	428,900	13.57%	428,900	13.57%
3	Rekha Halder	279,720	8.85%	279,720	8.85%
4	Poulomi Halder	279,300	8.84%	279,300	8.84%

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.

Shares held by promoters for the year ended 31st March, 2023

S No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Keshab Kumar Halder	1,068,100	33.79%	Nil
2	Prabhat Kumar Halder	428,900	13.57%	Nil
3	Rekha Halder	279,720	8.85%	Nil
4	Poulomi Halder	279,300	8.84%	Nil
5	Koustuv Halder	10,000	0.32%	Nil
6	Shretha Halder	9,960	0.32%	Nil



Shares held by promoters for the year ended 31st March, 2022

S No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Keshab Kumar Halder	1,068,100	33.79%	Nil
2	Prabhat Kumar Halder	428,900	13.57%	Nil
3	Rekha Halder	279,720	8.85%	Nil
4	Poulomi Halder	279,300	8.84%	Nil
5	Koustuv Halder	10,000	0.32%	Nil
6	Shretha Halder	9,960	0.32%	Nil

Note-11 : Other Equity		Figures as at 31.03.2023	Figures as at 31.03.2022
a	General Reserve		
	Opening balance	-	-
	Add: Addition / (reduction)		
	Closing balance-I		
b	Security premium A/c		
	Opening balance		
	Add: Addition / (reduction)		
	Closing balance-II		
c	Retained Earnings		
	Opening balance	437.64	112.72
	Add: Current year surplus	239.23	582.38
	Add: Adjustment Prior Period Items		
	Less: Dividend Declared	0.08	0.43
	Closing balance-III	31.60	31.60
		645.19	437.63
d	Capital Reserve		
	Opening balance	-	
	Add: Addition / (reduction)	4,268.26	4,266.38
	Closing balance-IV	-	1.88
		4,268.26	4,268.27
	Total (I +II+III+IV)	4,913.45	4,705.90

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-12 : Borrowings		Figures as at 31.03.2023	Figures as at 31.03.2022
NON-CURRENT			
Secured at Amortised Cost			
	Term Loans - from Banks	941.73	955.82
	Working Capital Term Loan-ECLGS	542.20	1,088.97
(ii) From other Parties			
	Loans and Advances from Related Parties	-	-
		-	-
		-	-
		-	-
		1,483.93	2,044.79
CURRENT			
Secured- at amortised Cost			
a	Loans repayable on demand		
	From banks;	16,325.98	8,306.94
	Current Maturity of long term borrowings	908.80	71.86
b	Loans and advance from related parties	546.79	256.50
c	Other loans : Loan for vehicle	-	-
		17,781.57	8,635.30

1. Term Loans including working capital loans are secured as :
 - a. Primarily Pari-pasu first charge on the entire current assets, hypothecation of entire movable fixed assets of the company.
 - b. Collateral first charge on land and building of the factory and residential building of the director Sri Prabhat kumar halder.
 - c. Personal Gurantee by Directors Keshab Kumar Halder, Prabhat Kumar halder, Prabhat Kumar halder, Poumoli Halder & Rekha Halder.
2. The Group has satisfied all the covenants prescribed in terms of borrowings.



Note-13 : Employee Benefit Obligations		Figures as at 31.03.2023	Figures as at 31.03.2022
Non- Current			
a	Provision for Gratuity	-	43.91
		50.69	
		50.69	43.91
Current			
a	Provision for Gratuity	1.56	4.91
		1.56	4.91

Note-5 : Deferred Tax Liabilities		Figures as at 31.03.2023	Figures as at 31.03.2022
	Deferred Tax Liabilities		
	Temporary differences on account of PPE & Other intangible assets & Gratuity provision	135.14	126.13
	Net deferred tax assets liabilities	135.14	126.13
	RECONCILIATION OF DEFERRED TAX LIABILITIES		
	Deferred Tax Liabilities		
	Deferred tax liability at the beginning of the year	134.68	117.90
	Deferred tax liability during the year on account of timing difference	17.57	8.23
	DEFERRED TAX LIABILITIES AT THE END OF THE YEAR	135.14	126.13

Note-14 : Trade Payables		Figures as at 31.03.2023	Figures as at 31.03.2022
NON-CURRENT			
CURRENT			
a	Trade Payable	-	-
	Total outstanding dues of Micro enterprise and Small enterprises	-	-
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	2,496.22	3,154.57
b	Other payable	-	-
		2,496.22	3,154.57

Trade Payables ageing as at 31st March 2023

Sl. No.	Particulars	Outstanding for following periods from due date of payment #						Total
		0-180 days	181 Days to 1 Year	1 to 2 years	2 to 3 years	More than 3 years		
i)	Total outstanding dues of micro and small enterprises	1,906.24	483.19	106.78				2,496.22
ii)	Total outstanding dues of creditors other than micro and small enterprises							-
iii)	Disputed Dues - micro and small enterprises							-
iv)	Disputed Dues - other than micro and small enterprises							-
								-
	Total	1,906.24	483.19	106.78				2,496.22

Trade Payables ageing as at 31st March 2022

Sl. No.	Particulars	Outstanding for following periods from due date of payment #						Total
		0-180 days	181 Days to 1 Year	1 to 2 years	2 to 3 years	More than 3 years		
i)	Total outstanding dues of micro and small enterprises	2,753.95	393.59	7.03				3,154.57
ii)	Total outstanding dues of creditors other than micro and small enterprises							-
iii)	Disputed Dues - micro and small enterprises							-
iv)	Disputed Dues - other than micro and small enterprises							-
								-
	Total	2,753.95	393.59	7.03				3,154.57



Note-15 : Other Financial Liabilities		Figures as at 31.03.2023	Figures as at 31.03.2022
NON-CURRENT			
CURRENT			
a	Contract liability	28.63	0.20
b	Salary Paybles	9.65	8.54
		38.28	8.74

Note-16 : Other Current Liabilities		Figures as at 31.03.2023	Figures as at 31.03.2022
a	TDS Payable	31.46	48.41
b	TCS Payable	0.25	1.64
c	ESI & P.F. Payable	4.03	4.01
d	P Tax	0.09	0.08
e	Advance Received from Customer	431.02	79.80
f	GST Payable	4.04	8.74
g	Other Paybles	264.87	440.63
h	Import Duty paybles	-	-
		735.76	583.31

Note-17 : Short Term provisions		Figures as at 31.03.2023	Figures as at 31.03.2022
a	Provision for Income Tax(net of advance tax)	0.03	12.05
b	Other Provisions	244.85	405.63
		244.88	417.68

SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED

(Amount in Indian Rupees in Lakhs)

Note-18 : Revenue from Operations	For the year ended 31.03.2023	For the Year Ended 31.03.2022
a Sale of Products	17,206.10	64,364.96
Export Sales	18,685.70	23,617.14
Domestic Sales	592.35	1,068.53
Other Operating Revenue	-	-
	36,484.15	89,050.63

Note-19 : Other Income	For the year ended 31.03.2023	For the Year Ended 31.03.2022
a Interest Income	46.14	110.06
b Sale of Scrap	12.49	1.38
c Foreign Currency Fluctuation Benefit	302.85	1,075.37
d Other non-operating income	95.10	91.62
e Insurance Claim Received	10.19	1.75
f Custom Milling Charges (CMR)	1.20	11.75
g Discount Received	8.38	0.56
	476.35	1,292.49

Note-20 : Cost of Materials consumed	For the year ended 31.03.2023	For the Year Ended 31.03.2022
Opening Stock of Raw Materials	639.55	686.05
Purchases	24,530.10	20,360.96
Less: Closing stock of raw Material	25,169.65	21,047.01
	633.02	639.55
	24,536.63	20,407.46



Note-21: Changes in inventories of Finished goods, Work-in-progress & Stock-in-Trade		For the year ended 31.03.2023	For the Year Ended 31.03.2022
Inventories (At Close)		-	-
Finished goods/Stock-in-trade		14,050.34	6,983.35
Work-In-Progress		205.31	184.80
		14,255.65	7,168.15
Inventories (At Commencement)		-	
Finished goods/Stock-in-trade		6,983.35	7,322.01
Work-In-Progress		184.80	84.27
		7,168.15	7,406.28
		7,087.51	238.13

Note-22 : Employee Benefit Expenses		For the year ended 31.03.2023	For the Year Ended 31.03.2022
a Salaries, Wages & Bonus		440.73	320.30
b Provision for Gratuity		9.64	9.58
c Contribution to Provident and Other Funds		26.84	31.32
d Staff Welfare Expenses		0.10	0.92
		477.31	362.12

Note-23 : Other Manufacturing Expenses		For the year ended 31.03.2023	For the Year Ended 31.03.2022
a Carriage Inward		136.02	165.00
b Power, Fuel & Lubricate		619.62	647.54
c Packing Material & Stores and Spare Parts		575.86	1,046.84
d Other Direct Expenses		1.94	0.56
e Chemical Exps		75.59	209.05
		-	-
		1,409.03	2,068.99

Note-24 : Selling, Administration & Other Expenses	For the year ended 31.03.2023	For the Year Ended 31.03.2022
Administration expenses		
Advertisement & Subscription	10.58	14.19
Repairs & Maintenance	137.41	232.55
Insurance	29.43	33.59
Rates and taxes	24.63	18.52
Meeting Expenses	-	-
Commission & Brokerage	32.37	478.60
Audit fees	-	-
Statutory Auditor	15.59	10.84
Tax Auditor	3.60	3.60
c) Company law matters	-	-
Bad Debts	-	1.10
Bank Charges	42.77	179.91
Discount	82.72	0.04
Postage, Printing & Stationery	4.21	3.49
Professional fees	106.08	57.50
Car Running Expenses	1.49	1.72
Travelling & conveyance	43.60	18.78
Rebate	0.46	683.16
GST & Custom Duty	217.32	72.32
Telephone Expenses	3.10	2.51
Director Remuneration	420.00	333.00
Other Interest & late fees	5.38	8.52
Loss from Speculative Transaction	143.64	-
Business Promotion Expenses	3.76	0.93
Packing materials	6.80	13.05
Loss by fire	22.91	-
General Expenses	56.84	18.28
Marketing Expenses	1.61	-
Carriage Outward	105.11	209.02
Rent	-	0.27
CSR Expenses	39.73	25.15
Export Expenses	3,955.74	12,767.99
Power & Fuel	0.68	2.58
Donation & Subscription	0.76	0.40
Lab Expenses	2.16	4.42
Books & Periodicals	4.40	1.62
Office Maintenance Exp	5.74	4.62
Annual Maintenance Charges	0.77	1.74
Miscellaneous Expenses	0.00	0.01
Import Duty & Swachh Bharat Cess	665.83	-
Security Gurd Charges	6.13	7.60
Listing/Delisting/Merger Fees	11.12	3.00
Agriculture Expenses	3.33	8.06
Other Import Expenses	148.27	-
	6,366.07	15,222.70



SCHEDULES & NOTES TO ACCOUNT (CONSOLIDATED)

Note-25 : Finance costs		For the year ended 31.03.2023	For the Year Ended 31.03.2022
Interest on Bank Loan :			
On Term loan		134.26	88.19
On Cash Credit, EBRD,PCFC		537.31	544.49
On Working Capital Term Loan-ECLGS		66.12	50.19
Other financial charges		93.33	94.78
		-	-
		831.02	777.65

HALDER VENTURE LIMITED

A. Fair value hierarchy

a) Financial instruments by category

Date of valuation	As at 31st March, 2023				As at 31st March, 2022			
	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair value	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair value
Financial assets								
Investments		-	-	-		-	-	-
Trade receivables		10,969.80	10,969.80	10,969.80		9,831.29	9,831.29	9,831.29
Cash and cash equivalents		202.74	202.74	202.74		634.15	634.15	634.15
Other bank balances			-	-			-	-
Loans		-	-	-		-	-	-
Other financial assets including derivatives		410.66	410.66	410.66		1,373.42	1,373.42	1,373.42
Total financial assets		11,583.20	11,583.20	11,583.20		11,838.85	11,838.85	11,838.85
Financial liabilities								
Borrowings (including current maturities)		19,265.51	19,265.51	19,265.51		10,680.09	10,680.09	10,680.09
Trade payables		2,496.22	2,496.22	2,496.22		3,154.57	3,154.57	3,154.57
Other financial liabilities including derivatives		38.28	38.28	38.28		8.74	8.74	8.74
Other financial liabilities		21,800.00	21,800.00	21,800.00		13,843.41	13,843.41	13,843.41

The following explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value through profit and loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard.

(b) Fair value measurement hierarchy for assets and liabilities

Financial assets and liabilities measured at fair value at 31st March, 2023

	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	-	-	-	-
Derivative financial assets	-	-	-	-
Financial liabilities				
Derivative financial liabilities				

Financial assets and liabilities measured at fair value at 31st March, 2022

	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	-	-	-	-
Derivative financial assets	-	-	-	-
Financial liabilities				
Derivative financial liabilities				

Notes :

The Company uses the following hierarchy for determining and /or disclosing the fair value of financial instruments by valuation techniques :

Level 1 hierarchy includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

Level 2 hierarchy includes the fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) and the fair value is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

23B. Financial risk management objectives and policies**Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee (RMC) which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and control and monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's activities expose it to market risk, liquidity risk and credit risk which are measured, monitored and managed to abide by the principles of risk management.

(a) Credit risk

Credit risk refers to the risk of financial loss that may arise from counterparty failure on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

The Company controls its own exposure to credit risk. All external customers undergo a creditworthiness check. The Company performs an on-going assessment and monitoring of the

financial position and the risk of default. Based on the aforesaid checks, monitoring and historical data, the Company does not perceive any significant credit risk on trade receivables.

In addition, as part of its cash management and credit risk function, the Company regularly evaluates the creditworthiness of financial and banking institutions where it deposits cash and performs trade finance operations. The Company primarily has banking relationships with the public sector, private and large international banks with good credit rating.

The Company's export business model includes sales to single point customer in various countries. Hence the total exposure of the company is limited to 2-3 customers (Export Business).

The maximum exposure to the credit risk at the reporting date is the carrying value of all financial assets amounting to Rs. 11,583.20 lakhs (31st March, 2022 : Rs. 11,838.85 lakhs) as disclosed in note 23A(a) of the year end trade receivables, the following were past due but not impaired as at 31st March, 2023 and 31st March, 2022:

Particulars	As at March 31st, 2023	As at March 31st, 2022
Neither impaired nor past due		
Past due but not impaired		
Due less than six month	10,838	9,520
Due between six - twelve months		133.72
Due greater than twelve months	132.08	177.14
Total	10,969.80	9,831.29

(b) Liquidity risk

The Company has liquidity risk monitoring processes covering short-term, mid-term and long-term funding. Liquidity risk is managed through maintaining adequate amount of committed credit facilities and loan funds. The company has after the end of the financial year, sold off its steel and bright bar business and utilised the sales proceeds to pay off a portion of its borrowings. Management regularly monitors projected and actual cash flow data, analyses the repayment schedules of the existing financial assets and liabilities and performs annual detailed budgeting procedures coupled with rolling cash flow forecasts.

The contractual maturities of the Company's financial liabilities are presented below :-

31st March, 2023	Contractual cash flows				
	Less than 1 year	1-3 years	3-8 years	Above 8 years	Total
Non-derivative financial liabilities					-
Borrowings (including current maturities) *#	17,781.58	1,483.93			19,265.51
Trade payables	2,496.22				2,496.22
Other financial liabilities	38.28				38.28
Total	20,316.07	1,483.93	-	-	21,800.00



SCHEDULES & NOTES TO ACCOUNT (CONSOLIDATED)

31st March, 2022	Contractual cash flows				
	Less than 1 year	1-3 years	3-8 years	Above 8 years	Total
Non-derivative financial liabilities					-
Borrowings (including current maturities) *#	8,635.30	2,044.79			10,680.09
Trade payables	3,154.57				3,154.57
Other financial liabilities	8.74				8.74
Total	11,798.61	2,044.79	-	-	13,843.41

* Includes non-current borrowings, current borrowings and current maturities of non-current borrowings at the prevailing interest rate.

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to different types of market risks.

The market risk is the possibility that changes foreign currency exchange rates, interest rates etc future cash flows.

The fair value information presented below is based on the information available with the management as of the reporting date.

(c.1) Foreign currency exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The risk of fluctuations in foreign currency rates on its financial liabilities including borrowing, trade and other payable etc., are mitigated through the use of derivative instruments. The Company does not use derivative financial instruments for trading or speculative purposes.

A reasonably possible strengthening/weakening of the Indian Rupee against such foreign currency (converted to US Dollars) as at 31st March, 2023 and 31st March, 2022 would have affected profit and loss by the amounts shown below. This analysis assumes that all other variables remain constant and ignores any impact of forecasted sales and purchases.

Particular	Changes in USD rate	Unhedged foreign currency receivables / (payables) (net)	Effect on profit / (loss) before tax	Impact on Equity
31st March, 2023	10%	8,400	11.27	11.27
	-10%		- 11.27	- 11.27
31st March, 2022	10%	4,332	26.13	26.13
	-10%		- 26.13	- 26.13

Derivative financial instruments

The Company does not hold any derivative position to mitigate the risk of changes in exchange rates on foreign currency exposures. By not using any mitigation technique the company is exposed to foreign Currency fluctuation risk. (The Impact of Foreign Currency Fluctuation is presented in point No C.1).

Less than 1 year	As at 31st March, 2023	As at 31st March, 2022
Forward contract to cover both present and future foreign currency exposures :	1,542	2,653
Export receivables	8,955	4,301

(c.2) Interest rate risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations.

The exposure of the Company's financial assets and financial liabilities as at 31st March 2023 and 31st March, 2022 to interest rate risk is as follows :

Financial Assets	Total	Floating rate financial assets	Fixed rate financial assets	Non-interest bearing financial assets
31st March, 2023	11,583			11,583
31st March, 2022	11,839			11,839
Financial liabilities	Total	Floating rate financial liabilities	Fixed rate financial liabilities	Non-interest bearing financial liabilities
31st March, 2023	21,800	19,266		2,534
31st March, 2022	13,843	10,680		3,163

If the interest rates applicable to floating rate instruments is increased/decreased by 1%, the profit before tax for the year ended 31st March, 2023 would decrease/ (increase) by Rs.192.26 Lakhs (31st March, 2022 : Rs 106.80 lakhs) on an annualised basis. This assumes that the amount and mix of fixed and floating rate debt remains unchanged during the year from that in place as at year end.

C. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and other equity. The Company's primary capital management objectives are to ensure its liability to continue as a going concern and to optimize the cost of capital in order to enhance value to shareholders.

The Company manages its capital structure and makes adjustments to it as and when required. To maintain or adjust the capital structure, the Company may pay dividend or repay debts, raise new



■ SCHEDULES & NOTES TO ACCOUNT (CONSOLIDATED)

debt or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2023 and 31st March, 2022 respectively. The company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

The following table summarises the capital of the Company :-

Particulars	As at 31 March, 2023	As at 31 March, 2022
Cash and cash equivalents [refer note 9]	203	634
Other bank balances		
Total Cash (a)	203	634
Non - current borrowings	-	-
Current borrowings [refer note 13]	16,326	8,307
Current maturities of long-term borrowings	909	72
Total borrowings (b)	17,235	8,379
Net debt (c = b-a)	17,032	7,745
Total equity	4,913	4,706
Total capital (equity + net debt) (d)	21,945	12,451
Gearing ratio (c/d)	0.78	0.62

As per our report of even date

For M/s SEN & RAY

CHARTERED ACCOUNTANTS

Firm Registration No. 303047E

Binod Kumar Mahato

Membership No. 313822

Partner

Place : Kolkata

Dated : 30th May 2023

UDIN - 23313822BGQYPU4161





HALDER

Since-1924

Halder Venture Limited

CIN: L74210WB1982PLC035117

Diamond Heritage Building

16, Strand Road, Unit-1012, 10th Floor

Kolkata - 700 001

Tel. : +91 33 6607 5556 / 57

E-mail : info@halderventure.in

Website : www.halderventure.in