

ABRAM FOOD PRIVATE LIMITED

**THIRTEENTH ANNUAL REPORT  
FOR FINANCIAL YEAR 2020-2021**

**COMPANY INFORMATION****BOARD OF DIRECTORS**

MONA SINGHAL	Director
SANJAY KUMAR JAIN	Director

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**STATUTORY AUDITOR**

STATUTORY AUDITOR	JATIN TAGRA AND COMPANY CHARTERED ACCOUNTANTS
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**REGISTERED OFFICE**

REGISTERED OFFICE	605, PEARL BUSINESS PARK NEAR FUN CINEMA, NETAJI SUBHASH PLACE, P, ITAMPURA, NEW DELHI, 110034
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CONTACT NO : 9717133244

EMAIL : aca.arpit@gmail.com

# ABRAM FOOD PRIVATE LIMITED

Reg Add:- 605, Pearl Business Park, Near Fun Cinema, Netaji Subhash Place, Pitampura,  
New Delhi-110034

CIN No. U15122DL2009PTC187783

Tel No. 09717133244

E Mail Id:- [aca.arpit@gmail.com](mailto:aca.arpit@gmail.com)

## NOTICE

NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING** of the Members of **Abram Food Private Limited** will be held on **Tuesday, 30th November, 2021** at **2.00 P.M.** at 605, Pearl Business Park, Near Fun Cinema, Netaji Subhash Place, Pitampura, New Delhi-110034 to transact the following business:

### **ORDINARY BUSINESS:**

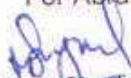
1. To receive, consider and adopt the Audited financial statement of the Company for the financial year ended **31<sup>st</sup> March, 2021** on that date together with the Report of the Directors and Auditors thereon.
2. To appoint Auditor to hold office from the conclusion of this Annual General meeting till the conclusion of 14th Annual General Meeting (AGM) of the company to be held for the financial year 2021-2022 i.e. for a block of five years, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

### **NOTES:**


1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **FORT-EIGHT HOURS** before the commencement of the AGM.
2. Members are requested to notify changes, if any, in their address to the company's registered office at the earliest.
3. Members are requested to hand over the enclosed attendance slip, duly signed in accordance with their specimen signature, registered with the company, for admission at the meeting hall.
4. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the director finance at least seven day in advance of the meeting so that the information required may be made readily available at the meeting.

Date: 01-11-2021  
Place: Delhi

By Order of the Board of Directors  
For Abram Food Pvt. Ltd.

  
Mona Singh  
(Director)

Din No. 07457919

  
Sanjay Kumar Jain  
(Director)

Din No. 07454909

# ABRAM FOOD PRIVATE LIMITED

Reg Add: 605, Pearl Business Park, Near Fun Cinema, Netaji Subhash Place, Pitampura New Delhi-110034

CIN No. U15122DL2009PTC187783

Tel No. 9717133244

E Mail Id:- aca.arpit@gmail.com

## DIRECTORS' REPORT

To,  
The Members,  
**ABRAM FOOD PRIVATE LIMITED**

Your Directors have great pleasure in presenting the 13<sup>th</sup> Annual Report together with the Audited Statement of Annual Accounts for the Period ended 31<sup>st</sup> March, 2021.

### FINANCIAL PERFORMANCE

The summarized results of the Company for the year ended March 31, 2021 are given in the table below:

Particulars	(Rs. in thousand)	
	Financial Year ended	
	31/03/2021	31/03/2020
Total Turnover & Other Income	1,81,425.11	83,865.40
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	2,857.43	3,039.54
Interest	1403.45	1,696.81
Depreciation	1326.15	1,233.86
Profit / (Loss) before Tax	127.83	108.88
Current Tax	56.55	64.13
Less: Mat Credit Entitlement	(5.28)	(47.14)
Deferred Tax	(23.31)	(35.82)
Net Profit/(Loss) After Tax	99.88	127.71
Profit/(Loss) brought forward from previous year	1419.22	1291.51
Profit/(Loss) carried to Balance Sheet	1519.10	1419.22

### PERFORMANCE REVIEW

The Company earned a Net Profit of Rs. 99.88 thousand as against a Net Profit of Rs. 127.71 thousand last year.

### DIVIDEND

Your Directors have decided not to recommend any dividend for the period under review to strengthen the financial position of the Company



## **RESERVES**

The company has incurred profit during the financial year of Rs. 99,878.91/- . The Board decided to carry this profit to reserves.

## **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of business of the company during the Financial Year 2020-21.

## **NUMBER OF BOARD MEETINGS DURING THE FINANCIAL YEAR**

Six Board meetings of the Directors were held during the financial year from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021. Board meeting were held on 29.4.2020, 10.7.2020, 5.10.2020, 5.12.2020, 28.12.2020 and 26.3.2021.

## **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return in Form MGT – 9, in terms of the provisions of Section 134 read with Section 92 of the Companies Act, 2013 and the Rules made thereunder, is attached to this Report in Annexure 1.

## **THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR**

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

## **DETAIL OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

## **RISK MANAGEMENT POLICY**

The Company has developed and implemented a Risk Management Policy and the Board shall review the probable risks identified and mitigation measures periodically.

## **INTERNAL FINANCIAL CONTROLS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used efficiently and adequately protected.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS**

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## **PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES**

During the financial year ended 31<sup>st</sup> March, 2021, the Company has not granted any loans/guarantees or made any investments in terms of the provisions of section 186 of Companies Act, 2013.

## **CONSOLIDATED FINANCIAL STATEMENTS**

Company doesn't have any subsidiaries and associates so there is no need to prepare consolidated financial statement for the F. Y. 2020-21.

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **RELATED PARTIES**

There are no contracts/ arrangements/ transactions entered by the Company during the financial year with related parties as per section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

- (a) The Company continued to ensure optimum utilization and conservation of energy resulting in savings in energy costs and consumption.
- (b) The Company has made adequate efforts towards technology absorption considering the nature of activities undertaken by your Company.

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

Total Foreign Exchange earnings	-	Nil
Total Foreign Exchange outgo	-	2,18,04,338.40/-

## **PUBLIC DEPOSITS**

The Company has not accepted or renewed any deposits from public and consequently, there are no outstanding deposits as on 31<sup>st</sup> March, 2021.

## **AUDITORS AND THEIR REPORT**

M/s Jatin Tagra & Co., Chartered Accountants, have been appointed as statutory auditors of the Company by the Members at the 9<sup>th</sup> Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2017 for a term of 5 (five) consecutive years from the conclusion of the 9<sup>th</sup> AGM until the conclusion of the 14<sup>th</sup> Annual General Meeting of the company to be held for the financial year 2021-2022 subject to ratification of the appointment at every AGM. The observations of the Auditors in their report on Accounts and the financial statements, read with the relevant notes are self-explanatory.

## **CORPORATE SOCIAL RESPONSIBILITY**

During the period under review the Company is not covered under the criteria of applicability of Corporate Social Responsibility pursuant to the provision of section 135 of the Companies Act, 2013.

## **DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013**

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company which occurred between the end of the financial year of the Company and date of this report.

## **COST AUDIT**

Cost Audit is not applicable to the company.

## **DIRECTORS RESPONSIBILITY STATEMENT**

As required under Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, your Directors confirm having:

- (a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- (b) 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 at the end of the financial year and of the profit of the Company for that period;



- (c) taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) prepared the Annual Accounts on a going concern basis;
- (e) The internal financial controls have been laid down by the company and such financial controls are adequate and operating effectively; and
- (f) devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

#### **COVID IMPACT**

In view of the lockdown across the country due to COVID-19 pandemic, the business operation of the company has not been affected. The Company has made detailed assessment of the recoverability and carrying value of its assets comprising property, plant and equipment, receivables and other current assets as the balance sheet date and concluded that no material adjustments are required in the financial statement. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations.

#### **ACKNOWLEDGEMENT**

Your Directors acknowledge the understanding and support of Government, investors, banks, customers and business associates and the hard work of the employees.


#### **FUTURE PROSPECTS**

Your Directors look forward to the future with confidence.

By Order of the Board of Directors

Date: 01-11-2021  
Place: New Delhi

  
Mona Singh  
(Director)  
Din No. 07457919

  
Sanjay Kumar Jain  
(Director)  
Din No. 07454909

**ANNEXURE-1**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U15122DL2009PTC187783
2.	Registration Date	19/02/2009
3.	Name of the Company	Abram Food Private Limited
4.	Category/Sub-category of the Company	Company limited by shares Indian Non Government Company
5.	Address of the Registered office & contact details	605, Pearl Business Park, Near Fun Cinema, Netaji Subhash Place, Pitampura, New Delhi-110034 Ph No. : 9717133244
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	No

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale Trading in Pulses	462	12.78
2	Manufacture of grain mill	106	85.47
3			

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

S N	Name and address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
1	NA				



### Category-wise Share Holding

[illegible]

<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian		1,18,000	1,18,000	48.96		1,18,000	1,18,000	48.96	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		5,000	5,000	2.07		5,000	5,000	2.07	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
i) Director									
ii) Non Resident Indians									
iii) Overseas Corporate Bodies									
iv) Foreign Nationals									
v) Clearing Members									
vi) Trusts									
vii) Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>		1,23,000	1,23,000	51.04		1,23,000	1,23,000	51.04	-
Total Public Shareholding (B)=(B)(1)+(B)(2)		1,23,000	1,23,000	51.04		1,23,000	1,23,000	51.04	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>		2,41,000	2,41,000	100		2,41,000	2,41,000	100	-

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mona Singhal	1,18,000	48.96	Nil	1,18,000	48.96	Nil	-

**C) Change in Promoters' Shareholding****(no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	118000	48.96	118000	48.96
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE			
	At the end of the year			118000	48.96

**D) Shareholding Pattern of top ten Shareholders:****(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	Top ten shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Aviansh Logistics Pvt. Ltd.	1,18,000	48.96	1,18,000	48.96
2	Brij Bhushan Gupta	5,000	2.07	5,000	2.07

**E) Shareholding of Directors and Key Managerial Personnel:**

S.N.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mona Singhal				
1.	At the beginning of the year	1,18,000	48.96	1,18,000	48.96
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE			
	At the end of the year			1,18,000	48.96



V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,98,97,425.66	NIL	NIL	1,98,97,425.66
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	1,98,97,425.66			1,98,97,425.66
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,98,82,249.99	NIL	NIL	1,98,82,249.99
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	1,98,82,249.99			1,98,82,249.99

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- NIL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	----	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

**B. Remuneration to other directors -NIL**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				


**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

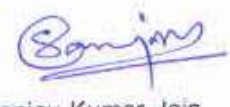
There were no penalties, punishment or compounding of offences during the year ended 31 March 2021.

By Order of the Board of Directors  
For Abram Food Pvt. Ltd.

Date: 01/11/2021

Place: New Delhi

  
Mona Singhal  
(Director)  
Din No. 07457919

  
Sanjay Kumar Jain  
(Director)  
Din No. 07454909



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of ABRAM FOOD PRIVATE LIMITED**

### **Report on the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **ABRAM FOOD PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matter**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit Matters as per SA701, Key Audit Matters are not applicable to the company as it is an unlisted company.

#### **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 Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent





with the 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.

#### **Responsibilities of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on





whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluation the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 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 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.

#### **Other Matter**

The Management has made an assessment of the impact of COVID 19 pandemic on its business operations and has concluded that no material adjustment is presently required. (Refer Note 30 of the Financial Statements).



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls. Refer to our separate Report in "Annexure B"
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its' financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which is required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi  
Date: 01/11/2021

For Jatin Tagra & Co.  
Chartered Accountants  
FRN No: 024117N

Jatin Tagra  
(Proprietor)  
M.No. 519565

UDIN 21519565AAAAABM2111





## ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of ABRAM FOOD PRIVATE LIMITED ('the Company')

1. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the title deeds of immovable property are held in the name of company.
2. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable in relation to the size of the Company and nature of its business and no material discrepancies were noticed on physical verification.
3. 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, and therefore, the provisions of the clause 3(iii) of the Order are not applicable to the Company.
4. The Company has not granted loans, making investments and providing guarantees and securities, as applicable under Sections 185 and 186 of the Act, and therefore, the provisions of the clause 3(iv) of the Order are not applicable to the Company.
5. The Company has not accepted any deposits from the public.
6. In our opinion and according to the information and explanations given by the management, Company is not required to maintain cost records pursuant to section 148(1) of the Companies Act, 2013.
7. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has been generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income-Tax, Sale Tax, Service Tax, goods & service tax, Value Added Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues to the extent applicable to it with the appropriate authorities.
  - (b) There was no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-Tax, Sale Tax, Service Tax, goods & service tax, Value Added Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues to the extent applicable to it in arrears as at March 31, 2021 for the period of more than six months from the date they became payable.
  - (c) According to the information and explanation given to us, there are no dues of the income tax, sale tax, service tax, goods & service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.

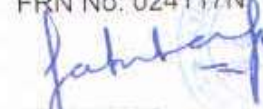




8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given by the management, there was no managerial remuneration has been paid or provided during the year and therefore, the provisions of the clause 3(xi) of the Order are not applicable to the Company.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.
13. Based upon the audit procedures performed and the information and explanations given by the management, there is no related party transaction during the year hence reporting under clause 3(xiii) of the Order is not applicable.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanations given by the management, the Company has not entered into any non – cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi  
Date: 01/11/2021

For Jatin Tagra & Co.  
Chartered Accountants  
FRN No: 024117N



Jatin Tagra  
(Proprietor)

M.No. 519565

UDIN 21519565AAAABM2111



## **ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT**

### **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 Abram Food Private Limited ("the Company") as of March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 the 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 Standards on Auditing prescribed U/s 143(10) of the Act and the Guidance Note, to extend applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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 control 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statement, 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 principle. 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 principle, 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 company's assets that could have a material effect on the financial statements.

### **Inherent Limitation of Internal Financial Controls Over Financial Reporting**

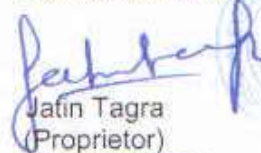
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

Place: New Delhi  
Date: 01/11/2021




For Jatin Tagra & Co.  
Chartered Accountants  
FRN No: 024117N

  
Jatin Tagra  
(Proprietor)

M.No. 519565

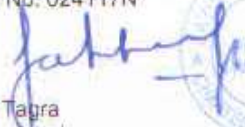

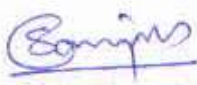
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**ABRAM FOOD PRIVATE LIMITED**  
BALANCE SHEET AS ON 31ST MARCH, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	2,410,000.00	2,410,000.00
Reserves and surplus	3	22,839,100.10	22,739,221.19
		<b>25,249,100.10</b>	<b>25,149,221.19</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities (net)	4	103,798.01	127,108.57
Other Long term Liabilities		<b>103,798.01</b>	<b>127,108.57</b>
<b>Current liabilities</b>			
Short term borrowings	5	19,882,249.99	19,897,425.66
Trade Payables	6	155,564.21	257,956.20
Other current liabilities	7	17,000.00	21,352.00
Short-term provisions	8	56,547.00	64,128.00
		<b>20,111,361.20</b>	<b>20,240,861.86</b>
<b>TOTAL</b>		<b>45,464,259.31</b>	<b>45,517,191.62</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	9	8,863,767.37	8,311,378.37
		<b>8,863,767.37</b>	<b>8,311,378.37</b>
<b>Current assets</b>			
Inventories	10	11,366,912.54	2,227,797.39
Trade receivables	11	19,704,689.62	31,564,663.85
Cash and cash equivalents	12	4,534,235.96	2,269,130.31
Short-term loans and advances	13	994,653.82	1,144,221.70
		<b>36,600,491.94</b>	<b>37,205,813.25</b>
<b>TOTAL</b>		<b>45,464,259.31</b>	<b>45,517,191.62</b>
Significant accounting policies	1		
Notes forming part of Financial Statements	2-31		
<b>AS PER OUR REPORT OF EVEN DATE</b>			
<b>FOR Jatin Tagra &amp; Co.</b>		<b>For and on behalf of the Board of Directors</b>	
Chartered Accountants			
FRN No. 024117N			
			
Jatin Tagra		Mona Singhal	Sanjay Kumar Jain
(Proprietor)		(Director)	(Director)
M.No. 519565		Din No. 07457919	Din No. 07454909
Date : 01/11/2021			
Place : New Delhi			
UDIN 21519565AAAABM2111			



**ABRAM FOOD PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH , 2021**

Particulars	Note No.	2020-21	2019-20
Revenue from operations	14	181,299,554.94	81,007,650.82
Other income	15	125,552.83	2,857,751.00
<b>Total revenue</b>		<b>181,425,107.77</b>	<b>83,865,401.82</b>
<b>Expenses</b>			
Cost of sale	16	172,428,859.91	78,388,595.70
Employee benefits expense	17	1,014,348.00	340,770.00
Other expenses	18	5,124,471.51	2,096,492.60
<b>Total expenses</b>		<b>178,567,679.42</b>	<b>80,825,858.30</b>
<b>Profit / (Loss) before interest, Depreciation &amp; Tax (PBITD)</b>		<b>2,857,428.35</b>	<b>3,039,543.52</b>
Finance Cost	19	1,403,445.00	1,696,812.00
Depreciation and amortisation expense	9	1,326,151.00	1,233,855.14
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>127,832.35</b>	<b>108,876.38</b>
Exceptional Items		-	-
<b>Profit / (Loss) before extraordinary items and tax</b>		<b>127,832.35</b>	<b>108,876.38</b>
Extraordinary Items		-	-
<b>Profit / (Loss) before tax</b>		<b>127,832.35</b>	<b>108,876.38</b>
<b>Tax Expense:</b>			
Current tax		56,547.00	64,128.00
Less: Mat Credit Entitlement		- 5,283.00	- 47,144.00
Deferred tax		- 23,310.56	- 35,820.76
		<b>27,953.44</b>	<b>18,836.76</b>
<b>Profit / (Loss) after tax</b>		<b>99,878.91</b>	<b>127,713.14</b>
<b>Earning Per Equity Share of Face Value of Rs.10/- each</b>			
Basic & Diluted (in Rs.)		0.41	0.53
Significant accounting policies	1		
Notes forming part of Financial Statements	2-31		
<b>AS PER OUR REPORT OF EVEN DATE</b> <b>FOR Jatin Tagra &amp; Co.</b> Chartered Accountants FRN No. 024117N  Jatin Tagra (Proprietor) M.No. 519565 Date : 01/11/2021 Place : New Delhi UDIN 21519565AAAABM2111			
For and on behalf of the Board of Directors  Mona Singhal (Director) Din No. 07457919			
 Sanjay Kumar Jain (Director) Din No. 07454909			

## ABRAM FOOD PRIVATE LIMITED

### Note Forming Part of Financial Statements

#### Note 2 Share Capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Total Value	Number of shares	Total Value
(a) Authorised 5,00,000 Equity shares of Rs.10/- each with voting rights	500,000	5,000,000.00	500,000	5,000,000.00
(b) Issued, Subscribed and fully paid up 2,41,000 Equity shares of Rs.10/- each with voting rights	241,000	2,410,000.00	241,000	2,410,000.00
<b>Total</b>	<b>241,000</b>	<b>2,410,000.00</b>	<b>241,000</b>	<b>2,410,000.00</b>

The Company has only one class of equity having a par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share. The company declares and pay dividend in Indian rupees. The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

#### Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2021			
- Number of shares	241,000.00	-	241,000.00
- Amount (Rs.)	2,410,000.00	-	2,410,000.00
Year ended 31 March, 2020			
- Number of shares	241,000.00	-	241,000.00
- Amount (Rs.)	2,410,000.00	-	2,410,000.00

(ii) Detail of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mona Singhal	118,000	48.96%	118,000	48.96%
Brij Bhushan Gupta	5,000	2.07%	5,000	2.07%
Aviansh Logistics Pvt. Ltd.	118,000	48.96%	118,000	48.96%
<b>Total</b>	<b>241,000</b>	<b>100%</b>	<b>241,000</b>	<b>100%</b>





## ABRAM FOOD PRIVATE LIMITED

### Note 3 Reserves & Surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
<b>Share Premium</b>		
Opening balance	21,320,000.00	21,320,000.00
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	<b>21,320,000.00</b>	<b>21,320,000.00</b>
<b>Surplus i.e. Balance in Profit and Loss Account</b>		
Opening Balance	1,419,221.19	1,291,508.05
Add: profit/Loss during the year	99,878.91	127,713.14
Less: Interim Dividend	-	-
Less: Transfer to General Reserve	-	-
Closing balance	<b>1,519,100.10</b>	<b>1,419,221.19</b>
<b>Total</b>	<b>22,839,100.10</b>	<b>22,739,221.19</b>

### Note 4 Deferred Tax Liability

Particulars	As at 31 March, 2021	As at 31 March, 2020
Deferred Tax Liabilities	103,798.01	127,108.57
<b>Net Deferred Tax</b>	<b>103,798.01</b>	<b>127,108.57</b>

### Note 5 Short Term Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Secured From Bank	19,882,249.99	19,897,425.66
<b>Total</b>	<b>19,882,249.99</b>	<b>19,897,425.66</b>

### Note 6 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Creditor due others	155,564.21	257,956.20
Sundry Creditors	-	-
<b>Total</b>	<b>155,564.21</b>	<b>257,956.20</b>

### Note 7 Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Audit Fees Payable	17,000.00	17,000.00
TDS Payable	-	4,352.00
<b>Total</b>	<b>17,000.00</b>	<b>21,352.00</b>



**Note 8 Short Term Provisions**

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for Tax	56,547.00	64,128.00
<b>Total</b>	<b>56,547.00</b>	<b>64,128.00</b>

**Note 10 Inventories**

Particulars	As at 31 March, 2021	As at 31 March, 2020
Finished Goods	11,366,912.54	2,227,797.39
<b>Total</b>	<b>11,366,912.54</b>	<b>2,227,797.39</b>

**Note 11 Trades Receivables**

(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Outstanding For More Than Six Months	-	-
Other	19,704,689.62	31,564,663.85
<b>Total</b>	<b>19,704,689.62</b>	<b>31,564,663.85</b>

**Note 12 Cash and Cash Equivalent**

Particulars	As at 31 March, 2021	As at 31 March, 2020
Cash in Hand	4,472,845.93	1,975,521.07
Balance with Schedule Bank in Current Account	61,390.03	293,609.24
<b>Total</b>	<b>4,534,235.96</b>	<b>2,269,130.31</b>

**Note 13 Short Term Loans & Advances**

(Unsecured, Considered Good)

Particulars	As at 31 March, 2021	As at 31 March, 2020
TDS Receivable	175,228.41	571,134.41
GST Receivable	814,142.41	525,943.29
Mat Credit Entitlement	5,283.00	47,144.00
<b>Total</b>	<b>994,653.82</b>	<b>1,144,221.70</b>





# ABRAM FOOD PRIVATE LIMITED

## NOTE 9 FIXED ASSETS

Tangible Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April 2020	Additions during the Year	Deletions / Adjustments during the Year	As at 31st March, 2021	As at 1st April 2020	For the Year	Deletions / Adjustments during the Year	Residual Value Adjustment	As at 31st March, 2021	As at 31st March, 2020
Building	10,063,088.00	-	-	10,063,088.00	4,497,929.63	540,752.00	-	-	5,038,681.63	5,565,158.37
Air Conditioner	47,500.00	-	-	47,500.00	45,125.00	-	-	-	45,125.00	2,375.00
Computer	251,500.00	-	-	251,500.00	223,651.00	12,016.00	-	-	235,667.00	27,849.00
Printer	6,150.00	-	-	6,150.00	5,842.00	-	-	-	5,842.00	308.00
Car	523,449.00	-	-	523,449.00	497,277.00	-	-	-	497,277.00	26,172.00
Mobile	31,000.00	-	-	31,000.00	29,450.00	-	-	-	29,450.00	1,550.00
Plant & Machinery	4,898,987.00	1,878,540.00	-	6,777,527.00	2,211,021.00	773,383.00	-	-	2,984,404.00	2,687,966.00
TOTAL	15,821,674.00	1,878,540.00	-	17,700,214.00	7,510,295.63	1,326,151.00	-	-	8,836,446.63	8,311,378.37
Previous Year	15,792,724.00	28,950.00	-	15,821,674.00	6,276,440.49	1,233,856.14	-	-	7,510,295.63	8,311,378.37
										-



## ABRAM FOOD PRIVATE LIMITED

### Note 14 Revenue From Operations

Particulars	2020-21	2019-20
Sales of Goods	181,299,554.94	81,007,650.82
<b>Total</b>	<b>181,299,554.94</b>	<b>81,007,650.82</b>

### Note 15 Other Incomes

Particulars	2020-21	2019-20
Rent Received	-	936,000.00
Interest on I Tax Refund	17,048.00	1,751.00
Commission	-	1,920,000.00
Forex Gain	108,504.83	-
<b>Total</b>	<b>125,552.83</b>	<b>2,857,751.00</b>

### Note 16 Cost of Sales

Particulars	2020-21	2019-20
Opening Stock	2,227,797.39	8,853,784.52
Purchases	181,436,569.06	71,672,507.45
Labour Expenses	131,406.00	90,101.12
Closing Stock	11,366,912.54	2,227,797.39
<b>Total</b>	<b>172,428,859.91</b>	<b>78,388,595.70</b>

### Note 17 Employee Benefit Expenses

Particulars	2020-21	2019-20
Salary & Wages	936,848.00	277,300.00
Staff Welfare	42,657.00	32,474.00
Conveyance	34,843.00	30,996.00
<b>Total</b>	<b>1,014,348.00</b>	<b>340,770.00</b>

### Note 18 Other Expenses

Particulars	2020-21	2019-20
<b>Other Expenses</b>		
Accounting Charges	29,135.00	27,500.00
Audit Fee	17,000.00	17,000.00
Bank Charges	48,246.17	108,810.73
Business Promotion	32,473.00	25,551.00
Clearing & Forwarding Charges	772,941.00	1,294,850.57
Discount	3,436,473.36	-
GST Late Fee	4,320.00	30,540.00
Insurance Expense	27,830.00	31,779.00
Office Expenses	60,047.00	54,162.00
Packing Expenses	41,593.00	-
Printing & Stationery Expenses	33,521.00	29,684.00
Professional Fee	3,500.00	24,100.00
Rent Expenses	74,300.00	69,700.00
Repair & Maintenance Expenses	157,948.00	134,883.60
ROC Fee	2,000.00	2,500.00
Telephone Expenses	29,788.00	25,414.00
Tender Fees	353,000.00	220,017.70
Short & Excess	355.98	-
<b>Total</b>	<b>5,124,471.51</b>	<b>2,096,492.60</b>

### Note 19 Finance Cost

Particulars	2020-21	2019-20
Interest Expense	1,403,445.00	1,696,812.00
<b>Total</b>	<b>1,403,445.00</b>	<b>1,696,812.00</b>





## ABRAM FOOD PRIVATE LIMITED

Note No. 1

### Significant Accounting Policies

The accounting policies have been consistently applied by the Company except as mentioned herein below:

**a ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention using the mercantile method of accounting and on the basis of going concern. These statements have been prepared in accordance with the applicable accounting standards as prescribed under section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rule 2014 and relevant provisions of the Companies Act, 2013.

**b REVENUE RECOGNITION**

Income from operation are recorded at invoice value net of taxes if any. Claims on account of price variations / escalations are adjusted to sales as and when admitted.

**c FIXED ASSETS**

Fixed assets are stated at their original cost alongwith freight and other incidental expenditure less accumulated depreciation.

**d DEPRECIATION**

Depreciation on fixed assets is charged on written down value method at the rates and in the manner specified in schedule II of The Companies Act, 2013. Depreciation has not been charged on Air Conditioner, Printer & Mobile (Depreciable Asset) as per companies act 2013 as the residual value of the Depreciable Asset is less than 5% of original cost.

**e INVENTORIES**

Inventories are valued at cost price.

**f TAXATION**

Provision for tax is made for current tax and deferred tax. Current tax is provided on the basis of taxable income computed in accordance with the provisions of Income Tax Act, 1961. Deferred Tax Assets / Liabilities arising on account of timing differences between book profit and taxable profit and which are capable of reversal in subsequent periods and is recognized considering the tax rates and tax laws that have been enacted or subsequently enacted.

**g PROVISIONS**

Necessary provisions are made for present obligations that arise out of events prior to the balance sheet date entailing future outflow of economic resource. Such provisions reflect best estimates based on available information.

**h CONTINGENT LIABILITIES**

Contingent liabilities are not provided for and are disclosed by way of Notes to Accounts. Contingent Assets are not recognized or disclosed in the Financial Statements. A provision is recognised when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations in respect of which a reliable estimate can be made for the amount of obligation.

**i EMPLOYEES BENEFITS**

No provision is made for liabilities in respect of gratuity, leave in cashment and other retirement benefit as may be payable to the employees. The same is accounted for on actual payment basis.

**j IMPAIRMENT OF ASSETS**

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. If such indication exists, an impairment loss is identified, measured and recognised in accordance with the requirements of the Accounting Standard on impairment of Assets (AS 28) issued by the Institute of Chartered Accountants of India.



k **FOREIGN CURRENCY TRANSACTIONS**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the date of the Balance Sheet. Non-monetary items denominated in foreign currencies are carried at cost.

Any income or expense on account of exchange differences either on settlement or on translation of transactions is recognized in the Profit and Loss Account.

l **INVESTMENT**

Long Term Investments are stated at cost. The current investments are stated at lower of cost and quoted / net asset value / fair value computed category wise.

m **PRELIMINARY EXPENSES**

Preliminary Expenses are being written off 1/5th every year and will be amortized over a period of five years.





# ABRAM FOOD PRIVATE LIMITED

## Notes to the Accounts

- |  | 2020-21       | 2019-20       |
|--|---------------|---------------|
| 20 Value of Import   | 21,804,338.40 | 22,694,194.45 |
| 21 Other Expenditure in Foreign Currency   | NIL           | NIL           |
| 22 Earnings in Foreign Exchange during the period  | NIL           | NIL           |
| 23 The company has not perceived any material loss in the carrying amount of assets during the year.   |               |               |
| 24 Balances of Sundry Debtors and creditors are subject to Confirmation.   |               |               |
| 25 There is no contingent liability of the company as on 31.03.2021.   |               |               |
| 26 The Company has recognised Deferred Tax Liabilities/(Assets) of Rs. (23,310.56/-) [PY - (35,820.76/-)] on account of timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods which has been worked out as under : |               |               |

Deferred Tax Liability  
Add : Deferred tax liability/(assets) recognised during the year  
Total Deferred tax Liability

2020-21	2019-20
127,108.57	162,929.33
23,310.56	35,820.76
103,798.01	127,108.57

27	Particulars	2020-21	2019-20
	<b>Earnings per share</b>		
	<u>Basic</u>		
	<u>Total operations</u>		
	Net profit / (loss) for the year	99,878.91	127,713.14
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	99,878.91	127,713.14
	Weighted average number of equity shares	241,000	241,000
	Par value per share	10.00	10.00
	Earnings per share - Basic & Diluted	0.41	0.53

## 28 Payment to Auditors

	2020-21	2019-20
Audit Fees	17,000.00	17,000.00
	17,000.00	17,000.00

- 29 The Company has not received information from the service providers/suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.
- 30 In view of the lockdown across the country due to COVID-19 pandemic, the business operation of the company has not been affected. The Company has made detailed assessment of the recoverability and carrying value of its assets comprising property, plant and equipment, receivables and other current assets as the balance sheet date and concluded that no material adjustments are required in the financial statement. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations.



31 Previous year figures have been reclassified / regrouped / recast wherever necessary

**AS PER OUR REPORT OF EVEN DATE**

**FOR Jatin Tagra & Co.**

Chartered Accountants

FRN No. 024117N

Jatin Tagra

(Proprietor)

M.No. 519565

Date : 01/11/2021

Place : New Delhi

UDIN 21519565AAAABM2111



For and on behalf of the Board of Directors

Mona Singhal

(Director)

Din No. 07457919

Sanjay Kumar Jain

(Director)

Din No. 07454909



**ABRAM FOOD PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31' 2021**

	Year ended MARCH 31, 2021	Year ended MARCH 31, 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) before tax & extraordinary activities	127,632.35	108,876.38
Depreciation	1,326,151.00	1,233,855.14
Interest expense	1,403,445.00	1,696,812.00
	<u>2,857,228.35</u>	<u>3,039,543.52</u>
Operating Profit before working capital changes		
Adjustments for current assets & current liabilities:		
(Increase)/ Decrease in Debtors	11,859,974.23 -	8,696,639.42
(Increase)/Decrease in Inventory	9,139,115.15 -	8,625,987.13
(Increase)/ Decrease in Other Current Assets (Current & Non Current)	288,199.12 -	312,327.87
Increase/(Decrease) in Creditors	102,391.99 -	410,552.08
Increase/ (Decrease) in Other Liability (Current & Non Current)	4,352.00 -	262,648.00
	<u>5,183,344.32</u>	<u>609,019.02</u>
Cash Generated from Operations	378,922.00 -	162,671.00
Less: Direct taxes paid		
	<u>5,562,266.32</u>	<u>446,348.02</u>
<b>Net cash from operating activities (A)</b>		
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Asset	1,878,540.00 -	28,950.00
	<u>1,878,540.00 -</u>	<u>28,950.00</u>
<b>Net Cash used in investing activities (B)</b>		
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short term borrowing (net)	15,175.67	550,972.44
Interest paid	1,403,445.00 -	1,696,812.00
	<u>1,418,620.67 -</u>	<u>1,145,839.56</u>
<b>Net Cash from financing activities (C)</b>		
<b>INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	2,265,105.65 -	728,441.54
Cash and Cash Equivalents at the beginning of the period	2,269,130.31	2,997,571.85
Cash and Cash Equivalents at the end of the period (See Note - 1)	<u>4,534,235.96</u>	<u>2,269,130.31</u>

**NOTES TO THE CASH FLOW STATEMENT**

- Cash and Cash Equivalents
- Cash and cash equivalents consist of Cash and Bank balances. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

	Year ended MARCH 31, 2021	Year ended MARCH 31, 2020
Cash and Bank Balances	4,534,235.96	2,269,130.31

- The above cash flow statement has been prepared under the "Indirect method" as set out in the accounting standard 3 on Cash Flow Statement
- Previous year figures have been reclassified / regrouped / recast wherever necessary

This is the cash flow statement referred to in our report of even date

**AS PER OUR REPORT OF EVEN DATE**  
**FOR JatIn Tagra & Co.**  
Chartered Accountants  
FRN No. 024117N

Jatin Tagra  
(Proprietor)  
M.No. 519565  
Date : 01/11/2021  
Place : New Delhi  
UDIN 21519565AAAABM2111

For and on behalf of the Board of Directors

Mona Singhal  
(Director)  
Din No. 07457919

Sanjay Kumar Jain  
(Director)  
Din No. 07454909