



GSK & ASSOCIATES LLP
Chartered Accountants

LLPIN : AAB-1809

(Registered under The Limited Liability Partnership Act, 2008)

Regd. Office :

8, 1st Floor, Rani Jhansi Road,

Motia Khan Industrial Area,

New Delhi -110055.

Tel. : 011-23515470-73

E-mail : info@gskassociates.com

Website : www.gskassociates.com

Independent Auditor's Report

To The members of,
SPP FOOD PRODUCT PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SPP FOOD PRODUCT PRIVATE LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of 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 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 March 31, 2021, and 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 ethical 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.

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



The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and 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.

Management's Responsibility 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 implementation and maintenance of 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 Responsibility 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 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 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 decision of a reasonable 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 evaluating 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 them all relationships and



other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matter 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 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 reasonable be expected to outweigh the public interest benefits of such communication.

Other Matter

Due to outbreak of novel coronavirus COVID-19 and lockdown imposed by Central/State Governments and the resulting travel restrictions, it was not possible to physically visit the Company and carry out the audit function. Therefore, we have carried out the Audit process using various techniques of online Auditing. We have verified the records/documents/statements received by us through electronics media. We have also received Management Representation Letters where ever necessary. Using such techniques, we have ensured reasonable assurance that the information /records/statement provided to us are free from material misstatements and adhere to the relevant standards.

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 I" a statement on the matters Specified in paragraphs 3 and 4 of the said Order.
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 has 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 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 prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act



f) Since the Company's turnover as per last audited financial statements exceeds Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification dated June 13, 2017; and

g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:-

i. The Company have some pending litigation which would impact its financial position. Refer Note No. 24 of the financial statement.

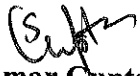
ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For GSK & ASSOCIATES LLP

Chartered Accountants

(Firm Registration No. :013838N /N500003)


(Sanjay Kumar Gupta)
Designated Partner
(Membership No.: 093056)



Place: New Delhi

Date: 12-08-2021

UNIQUE DOCUMENT IDENTIFICATION
NUMBER (UDIN) FOR THIS
DOCUMENT IS 21093056AAAA1H6903

ANNEXURE I' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. No discrepancies noticed on physical verification of the inventory as compared to books records.
- 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 Company Act 2013, hence, the provisions of this clause not applicable to the company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the provisions of clause (v) of paragraph 3 of the order are not applicable to the Company.
- 6) Since company turnover does not exceed the prescribed limit in immediately preceding financial year and hence, the company is not required to maintain Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Act and the Companies (Cost Records and Audit) Rules, 2014, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value



added Tax, Goods and Service tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there were disputed statutory dues of Rs. 246.43lacs on account of any disputed matters pending before appropriate authority.

Name of the Statute	Nature of Dues	Amount Rs in Lacs	Period to which Amount Relates	Forum where dispute is pending	Amount Deposited Rs in lacs
Service Tax	Service Tax	2.30	2006-2007 2007-2008 2008-2009	Customs Excise & Service Tax Appellate Tribunal Principal Bench, New Delhi, Court No. III	0.50
Income Tax	Income Tax	244.13	2016-2017	CIT (Appeal)	25.11

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowing to a financial institution and banks. Therefore, the provisions of clause (viii) of paragraph 3 of the order are not applicable to the Company.
- 9) In our opinion and according to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and, term loans raised were applied for purposes for which those are raised.
- 10) In our opinion and according to the information and explanations given to us, 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 to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 and Schedule V of Companies Act 2013 is not applicable to Private Limited Companies. Therefore, the provisions of clause (xi) of paragraph 3 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 (xii) of paragraph 3 of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in Note 27 in the Financial Statements as required by the applicable accounting standards.



- 14) According to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- 15) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of section 192 of the Company Act 2013 are not applicable to the Company.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause (xvi) of paragraph 3 of the Order are not applicable to the Company.

For GSK & ASSOCIATES LLP

Chartered Accountants

(Firm Registration No. :013838N /N500003)



(Sanjay Kumar Gupta)

Designated Partner

(Membership No.: 093056)



Place: New Delhi

Date: 12-08-2021

UNIQUE DOCUMENT IDENTIFICATION
NUMBER (UDIN) FOR THIS
DOCUMENT IS 21093056AAAA1H6903

S.P.P. FOOD PRODUCTS PVT. LTD.

Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055

CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	2,16,00,000	2,16,00,000
(b) Reserves and Surplus	3	11,78,50,572	10,71,53,607
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	49,33,698	-
(3) Current Liabilities			
(a) Short-Term Borrowings	5	4,25,62,096	8,12,50,302
(b) Trade Payables	6		
Total Outstanding dues of Micro Enterprises and small Enterprises		1,71,75,576	1,96,55,737
Total Outstanding dues of other Micro Enterprises and small Enterprises			
(c) Other Current Liabilities	7	1,59,19,890	1,97,07,685
(d) Short-Term Provisions	8	36,77,359	23,66,218
Total Equity & Liabilities		22,37,19,191	25,17,33,549
II. ASSETS			
(1) Non-Current Assets			
<i>(a) Property, Plant and Equipments</i>			
(i) Property, Plant and Equipments	9	6,01,03,523	6,18,49,072
(b) Deferred Tax Assets	10	38,96,162	21,78,378
(c) Long-Term Loans & Advances	11	82,83,218	73,10,840
(2) Current Assets			
(a) Inventories	12	3,96,40,087	7,99,83,484
(b) Trade receivables	13	9,71,76,945	7,11,31,946
(c) Cash and cash equivalents	14	88,77,447	69,23,320
(d) Short-term loans and advances	15	57,41,810	2,23,56,509
Total Assets		22,37,19,191	25,17,33,549

Significant Accounting Policies

Notes on Financial Statement s

As per our Report of even date

01 to 30

FOR GSK & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Reg. No.: 013838N/N500003



S.K.

(CA Sanjay Kumar Gupta)

Designated Partner

Membership No. : 093056

Place: New Delhi

Dated: 12-08-2021

For SPP Food Products Pvt Ltd

For S.P.P. FOOD PRODUCTS (PVT.) LTD.

(Dipak Goyal)

Director

DIN-00232244

(Liladhar Munde)

Director

DIN-00606069

UNIQUE DOCUMENT IDENTIFICATION
NUMBER (UDIN) FOR THIS

DOCUMENT IS 21092056AAAA1H6903

S.P.P. FOOD PRODUCTS PVT. LTD.

Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055
CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Sr. No	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations	16	6553,58,833	5865,76,496
II	Other Income	17	38,20,490	29,70,251
. Total Revenue (I+II)			6591,79,323	5895,46,747
III	Expenses:			
	Cost of materials consumed	18	4602,21,069	4838,97,088
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	461,69,570	(297,89,161)
	Employee Benefit Expense	20	468,52,195	414,30,467
	Finance Costs	21	50,51,462	64,33,902
	Depreciation and Amortization Expense	22	95,69,576	103,93,485
	Other Expenses	23	784,53,896	691,30,389
Total Expenses (IV)			6463,17,767	5814,96,170
V	Profit before exceptional and extraordinary items and tax	(III - IV)	128,61,555	80,50,577
VI	Tax expenses:			
	(1) Current tax		36,77,359	23,66,218
	(2) Deferred tax liabilities /(assets)		(17,17,784)	1,48,687
VII	Profit(Loss) for the period from continuing operations	(V-VI)	109,01,980	55,35,672
VIII	Profit/(Loss) for the period		109,01,980	55,35,672
IX	Earning per equity share:			
	(1) Basic		5.05	2.56
	(2) Diluted		5.05	2.56

Significant Accounting Policies

Notes on Financial Statement s

01 to 30

As per our Report of even date

FOR GSK & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Reg. No.: 013838N/N500003

(CA Sanjay Kumar Gupta)

Designated Partner

Membership No. : 093056

Place: New Delhi

Dated: 12-08-2021



For SPP Food Products Pvt Ltd
For S.P.P. FOOD PRODUCTS (PVT.) LTD.

(Dipak Goyal)

Director

DIN-00232244

DIRECTOR

(Liladhar Mundhra)

Director

DIN-00606069

UNIQUE DOCUMENT IDENTIFICATION

NUMBER (UDIN) FOR THIS

DOCUMENT IS 21093056 AAAA 1H 6902

S.P.P FOODS PRODUCTS PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2021

Note: 01 Accounting policies / compliance of Accounting Standards issued by the Institute of Chartered Accountants of India

(1) AS 1: Disclosure of accounting policies

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention.

(2) AS 2: Valuation of inventories

Raw Material, Spares parts & Consumables and Goods in Transit are valued at Cost.

Work-in-Progress/Semi-Finished Goods at cost , net realizable value , whichever is less.

Finished goods are valued at cost or net realizable value whichever is less.

Scraps are valued at net realizable value.

FIFO method is used for determining cost of raw materials, packing materials, stock-in-trade, stores, components, spares and consumables. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

(3) AS 3: Cash flow statements

Indirect Method is used for preparing the Cash Flow Statement as prescribed in Accounting Standard (AS)-3.

(4) AS 4: Contingencies and Events occurring after the Balance Sheet date

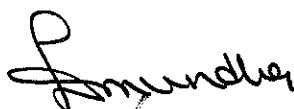
There are no significant events occurring after the Balance Sheet date that materially affect the financial statements for the current year.

(5) AS 5: Net profit or loss for the period, prior period items and changes in accounting policies

All items of income and expense in the period are included in the determination of net profit for the period, unless specifically mentioned elsewhere in the financial statements or is required by an Accounting Standard.

Exceptional item is the transactions which due to their size or incidence are provided separately disclosed in statement of Profit & Loss.

For S.P.P. FOOD PRODUCTS (PVT.) LTD.



DIRECTOR



(6) AS 7: Accounting for Construction Contracts

The above standard is not applicable to the Company as it is not engaged in the business of construction.

(7) AS 9: Revenue recognition

Income of the company is derived from sale of products and is net of sales returns, trade and cash discounts.

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer, it can be reliably measured and it is reasonable to expect ultimate collection.

Domestic Sales are recognized on the basis of invoices raised and exclude sales return and adjustment for discount if any,

Interest incomes are recognised using the time proportion method based on the rates implicit in the transaction.

(8) AS 10: Property, Plant and Equipment

Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of Property Plant & Equipment comprises its purchase price including import duties, non-refundable purchase taxes after deducting trade discounts & rebates, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net change on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Those items PPE which are retired from active use and held for disposal are stated at the lower of their carrying amount and net realizable value. Any written off in this regard is made through statement of profit and loss.

Subsequent expenditures related to an item of PPE are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Property, Plant and Equipment is derecognized:

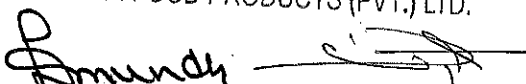
- A. On Disposal or
- B. When no future economic benefits are expected from its use or disposal.

Any gain/loss on de-recognition is included in statement of profit and loss.

Depreciation is being charged on W.D.V method using the useful life given in Schedule II of the Companies Act, 2013, Except in respect of intangible assets (Computer Software) which are amortized as per AS-26. The Company reviews useful life of assets at each balance sheet date.

There is no significant variance in the useful life between the components of assets (whose cost is significant in relation to total cost of respective assets) and the useful life of respective assets. Hence, the depreciation has been computed for the whole of assets.

For S.P.P. FOOD PRODUCTS (PVT.) LTD.


DIRECTOR



Capital Work - in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

(9) AS 11: Accounting for the effects of changes in foreign exchange rates

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

Non-monetary foreign currency items are carried at cost.

Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

(10) AS 12: Accounting for Government grants

Government grants are assistance by government in cash or kind to an enterprises for past or future compliance with certain conditions. Company directly adjusts grants received from Government from the carrying amount of the assets concerned and are not deferred. If the whole, or virtually the whole, of the cost of the asset is adjusted through subsidy, the asset is shown in the balance sheet at a nominal value.

(11) AS 13: Accounting for Investments

Company shows current investment at lower of cost or market value and long term investments carried at their cost only. Cost includes acquisition charges such as brokerage, fees and duties. Interest, dividends receivable in connection with the investment are recognised as income. However, pre- acquisition portions of income are deducted from the cost of the investments. It,s a policy of the company to recognised the decline (other than temporary) and reduced the carrying amount of the investment by the amount of such decline.

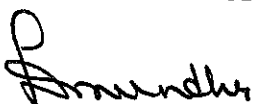
(12) AS 14: Accounting for amalgamations

This standard is not applicable as there was no amalgamation during the year.

(13) AS 15: Accounting for Employee Benefits**Short term employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

For S.P.P. FOOD PRODUCTS (PVT.) LTD.




DIRECTOR



Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans

The company has an optional scheme of either en-cashing the leave at credit at the time of retirement or availing the leave at credit before retirement.

Post employment and other long term employee benefits are being recognized as an expense in the profit and loss account in the year in which payment is made.

(14) AS 16: Borrowing costs

Interest on borrowings to finance fixed assets are capitalised only if the borrowing costs are attributable to the acquisition of fixed assets that take a substantial period of time to get ready for its intended use. Expenditure incurred on alteration / temporary constructions is charged off as expenditure under appropriate heads of expenditure in Statement of Profit and Loss in the year in which it is incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

There is no borrowing cost capitalised during the year.

(15) AS 17: Segment reporting

The Company operates in the same segment which is subject to similar risks and returns.

(16) AS 18: Related party disclosures

Disclosures of transactions with the related parties as defined in the Accounting Standard are given in Note no. 25 of the notes to accounts

(17) AS 19: Accounting for Leases

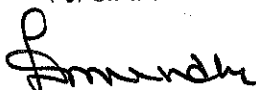
The Company has recognized the leased payments under operating lease as an expense in the statement of Profit and Loss on a straight-line basis over the lease term.

The company has not entered into any financial lease.

(18) AS 20: Earnings per share

Basic earnings per share are disclosed in the Profit and loss Account. Basic earnings per shares is computed and disclosed using the weighted average number of common shares outstanding during the year. Diluted earnings per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive. There is no diluted earnings per share as there are no dilutive potential equity shares.

For S.P.P. FOOD PRODUCTS (PVT.) LTD.




DIRECTOR



(19) AS 21: Consolidated financial statements

The above standard is not applicable to the company as it does not have any subsidiary company.

(20) AS 22: Accounting for taxes on income

Tax expense comprises of current and deferred. Current income tax is measured as the amount expected to be paid to the tax authorities in accordance with the Indian Income tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The company reviews carrying amount of deferred tax assets at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(21) AS 23: Accounting for Investments in associates in Consolidated Financial Statements

The above standard is not applicable to the Company.

(22) AS 24: Discontinuing Operations

The Company has not discontinued any operations during the year.

(23) AS 25: Interim Financial Reporting

The above standard is not applicable to the Company.

(24) AS 26: Intangible Assets

An Intangible asset is an identifiable non - monetary asset, without physical substance, held for use in the production or supply of goods for rental to others or for administrative purpose. Intangible asset is recognized in books if

- A. Definition of an intangible asset is satisfied.
- B. It is probable that the future economic benefits attributable to asset will flow to the enterprises and
- C. The cost of the asset can be measured reliably.

Intangible assets are carried at cost less accumulated depreciation and impairment losses if any cost includes purchase price, import duties and other taxes (other than non-refundable) and expenditure directly attributable to the asset. Trade discount and rebates are deducted from the cost.

Intangible assets are amortized over the useful life of the assets.

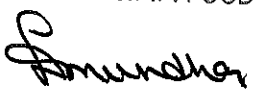
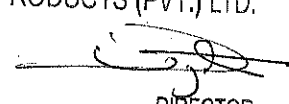
(25) AS 27: Financial Reporting of Interests in Joint Ventures

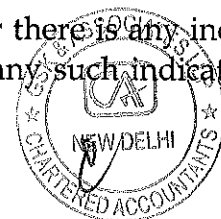
The above standard is not applicable to the Company.

(26) AS 28: Impairment of Assets

At the Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's fixed assets. If any such indication exists,

For S.P.P. FOOD PRODUCTS (PVT.) LTD.




the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(27) AS 29: Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimation can be made. Amount recognized as a provision is best estimate of the expenditure required to settle the present obligation at the balance sheet date. Amount of the provision is not being discounted to its present value. Where some or all of the expenditure required settling a provision is expected to be reimbursed by another party, the same is recognized (Separately) only when it is virtually certain that reimbursement will be received if the enterprises settles the obligation. Provisions are reviewed at each balance sheet date so that amount reflects the current best estimate.

Contingent Liabilities are not recognized but are disclosed in notes on accounts, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

For S.P.P. FOOD PRODUCTS (PVT.) LTD.


DIRECTOR



S.P.P. FOOD PRODUCTS PVT. LTD.

Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055
CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 2 Share Capital

Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 2300000 Equity Shares of Rs. 10/- each. 2000000 Preference Shares of Rs. 10/- each.	2,30,00,000 2,00,00,000	2,30,00,000 2,00,00,000
		4,30,00,000	4,30,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL Equity Share Capital 2160000 Equity Shares of Rs. 10/- each, Fully Paid up	2,16,00,000	2,16,00,000
	Total	2,16,00,000	2,16,00,000

(a)	Reconciliation of Number of Shares	Current Year	Previous Year
	Equity Share		
	Equity Shares at the beginning of the year	21,60,000	21,99,942
	Add: Share issued	-	-
	Less:- Shares bought back	-	39,942
	Equity Shares at the end of the year	21,60,000	21,60,000

Note : During the F.Y 2019-20, the Company buy back it shares 39942 equity share at an average buyback price of Rs. 276.47 per equity share the buyback resulted in a cash outflow of Rs. 110.91 Lacs.

(b) List of Equity Share holders having 5% or more Shares (In Nos)

	Name Of Shareholders	Current Year	Previous Year
1	Asha Ram Bahety		
	No of Shares	5,11,730	5,11,730
	(% of Shares held)	23.26%	23.26%
2	Liladhar Mundra		
	No of Shares	1,12,750	1,12,750
	(% of Shares held)	5.13%	5.13%
3	Januki Kumari Rana		
	No of Shares	200000	2,00,000
	(% of Shares held)	9.09%	9.09%
4	Amir Pratap Rana		
	No of Shares	200000	2,00,000
	(% of Shares held)	9.09%	9.09%
5	Umesh Goyal		
	No of Shares	1,40,000	1,40,000
	(% of Shares held)	6.36%	6.36%
6	Dipak Goyal		
	No of Shares	1,54,000	1,54,000
	(% of Shares held)	7.00%	7.00%
7	Vinita Agarwal		
	No of Shares	1,67,000	1,67,000
	(% of Shares held)	7.59%	7.59%

For S.P.P. FOOD PRODUCTS (PVT.) LTD.

[Signature]

DIRECTOR



S.P.P. FOOD PRODUCTS PVT. LTD.

Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055

CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 3 Reserve & Surplus

Sr. No	Particulars	Current year	Previous Year
1	Shri Ganesh Ji	101	101
2	Capital Redemption Reserve	3,99,420	3,99,420
		3,99,420	3,99,420
3	Securities Premium		
	Share Premium	3,75,87,996	4,82,79,934
	Less:- Share premium paid for share buyback	-	1,06,91,938
		3,75,87,996	3,75,87,996
4	Surplus i.e. Statement of Profit & Loss As per last Balance Sheet		
	Opening Reserve	6,61,66,090	6,10,35,167
	Less :- Capital Redemption Reserve		(3,99,420)
	Add/(Less): Earlier year Tax Paid	(2,05,015)	(5,329)
	Add: Profit for the period	1,09,01,980	55,35,672
		7,68,63,055	6,61,66,090
5	Capital Subsidy	30,00,000	30,00,000
	Total	11,78,50,572	10,71,53,607



For S.P.P. FOOD PRODUCTS (PVT.) LTD.

[Signature]

DIRECTOR

S.P.P. FOOD PRODUCTS PVT. LTD.

Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055
 CIN No. U15412DL2004PTC128666
 Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 4 Long Term Borrowings		Non-Current Portion		Current Maturities	
Sr. No	Particulars	Current Year	Previous Year	Current Year	Previous Year
1	Secured :- Vehicle loan From Bank From Other -Rupee Loan {Refer Notes 4.1(a)} Total	-	2,71,463 10,77,440 13,48,903	55,047 -	2,71,463 10,77,440
2	Unsecured :- Loan From Director Total	49,33,698	-	55,047	13,48,903
	Grand Total of (A+B) Less: Amount disclosed under the head other current liabilities (Refer Notes No. 4) Total net of Current liabilities	49,33,698	-	55,047	13,48,903

4.1 Term Loan referred above to the extent of :

Vehicle loan From HDFC Bank & Toyota Financial Services Ltd of Rs 0.55 Lakh Previous Year Rs. 13.48 (excluding instalment due within one year) are secured against respective assets/vehicles.

4.2 Loans & Advances from Directors of Rs.49.33 Lacs



For S.P.P. FOOD PRODUCTS (PVT.) LTD.

(Signature)
DIRECTOR

(Signature)

S.P.P. FOOD PRODUCTS PVT. LTD.

Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055
CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 5 Short-Term Borrowings

Sr. No	Particulars	Current year	Previous Year
1	Loan Repayable on Demand Working Capital Loan from SBI (See Notes 5.1)	4,25,62,096	8,12,50,302
	Total	4,25,62,096	8,12,50,302

Notes 5.1

Note: Working Capital Facilities From SBI are Primarily Secured against Hypothecation of all material including goods in transit, and present & future receivables, Personal Guarantee of Directors. Further secured against collateralisation of Factory Land & building situated at Plots no. 4, Sector-I, Industrial Area, I.I.E. Pant Nagar, Distt.-Udham Singh Nagar, Uttrakhand.

Note : 6 Trades Payable

Sr. No	Particulars	Current year	Previous Year
a)	Total Outstanding dues of Micro Enterprises and small Enterprises		
b)	Total Outstanding dues of other Micro Enterprises and small	1,71,75,576	1,96,55,737
	Total	1,71,75,576	1,96,55,737

6.1 The details of amount outstanding to Micro , Small and Medium Enterprises based on available information with the company is as under:

Particulars	As at 31st March 2021	As at 31st March 2020.
Principal amount due and remaining unpaid		-
Interest due on above and the unpaid interest		-
Interest paid		-
Payment made beyond the appointed day during the year		-
Interest due and payable for the period of delay		-
Interest accrued and remaining unpaid		-
Amount of further interest remaining due and payable in succeeding years		-

Dues to Micro and small Enterprises have been determined to the Extent such parties have been identified on the basis of information collected by the Management. This has relied upon by the auditors

For S.P.P. FOOD PRODUCTS (PVT.) LTD.

[Signature]

DIRECTOR



S.P.P. FOOD PRODUCTS PVT. LTD.

Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055
CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

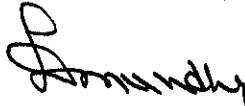
Note : 7 Other Current Liabilities

Sr. No	Particulars	Current year	Previous Year
1	Advance From Customers		
2	Current Maturities of Long term Debts (Refer notes No. 4)	40,75,275	52,90,039
3	Salary & Wages Payable	55,047	13,48,903
4	Expenses Payable	88,23,715	87,54,047
		11,90,000	28,95,651
	-Statutory Dues:		
1	T.D.S. Payable		
2	PF Payable	11,55,272	8,96,515
3	GST Payable	2,42,071	2,42,938
4	ESI Payable	2,95,264	2,13,050
		83,246	66,542
	Total	159,19,890	197,07,685

Note : 8 Short Term Provisions

Sr. No	Particulars	Current year	Previous Year
1	Provision for Income Tax		
		36,77,359	23,66,218
	Total	36,77,359	23,66,218

For S.P.P. FOOD PRODUCTS (PVT.) LTD.




DIRECTOR



S.P.P. FOOD PRODUCTS PVT. LTD.

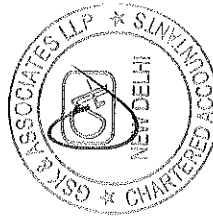
Regd. Office: Plot No-1, Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055

CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

Note : 9 Property, Plant and Equipment

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
1	Tangible Assets										
2	Land	1,04,32,872	-	-	1,04,32,872	-	-	-	-	-	-
3	Building	3,90,20,082	-	-	3,90,20,082	-	-	-	-	-	-
4	Plant & Machinery	16,23,08,176	79,61,730	78,23,932	16,24,45,974	12,61,040	63,50,900	73,57,006	2,68,96,570	121,23,512	1,33,84,551
5	Generator Set	78,02,853	-	23,21,000	54,81,853	64,60,722	2,44,170	21,69,919	13,25,75,151	298,70,823	2,87,26,917
6	Weighting Machine	12,18,962	-	-	12,18,962	1,70,646	6,75,249	-	45,34,972	94,6881	13,42,131
7	Car	55,36,798	-	-	55,36,798	32,92,684	18,957	-	4,84,376	734,586	9,05,232
8	Scooter	4,46,106	-	-	4,46,106	3,61,035	6,67,298	3,36,428	39,67,934	15,68,864	22,44,113
9	Electric Accessories	1,76,45,563	7,66,994	6,60,832	1,77,51,725	1,37,93,528	6,67,298	-	1,41,24,399	66,114	85,071
10	Office Equipments	13,41,549	37,713	-	13,79,262	9,37,625	89,193	-	10,26,818	3,62,7326	38,52,035
11	Computer	8,84,734	-	-	8,84,734	7,89,043	20,961	-	8,10,004	352,443	4,03,924
12	Fire Equipment	3,60,686	-	-	3,60,686	2,10,458	27,674	-	2,38,132	74,730	95,691
13	Furniture & Fixtures	16,96,629	-	-	16,96,629	15,40,653	29,200	-	15,69,852	1,25,554	1,50,228
	Tools & Dies	6,13,677	-	-	6,13,677	5,43,348	14,288	-	5,57,636	1,26,777	1,55,976
	TOTAL	24,93,08,686	87,66,437	1,08,05,764	24,72,69,359	95,69,576	98,63,353	18,71,65,836	6,01,03,523	6,18,49,072	70,329
1	Plant & Machinery WIP	-	-	-	-	-	-	-	-	-	-
	(Previous Year)	-	-	-	-	-	-	-	-	-	-



For S.P.P. FOOD PRODUCTS (PVT.) LTD.

[Signature]
DIRECTOR

