S P P FOOD PRODUCTS PRIVATE LIMITED

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj
Delhi Central Delhi- 110055
CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

NOTICE FOR ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the 18th Annual General Meeting of the members of S P P Food Products Private Limited will be held on Friday, 30th September, 2022 at 11.00 A.M. at the registered office at Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055 of the company to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended as on March 31st, 2022 including the report of the Board of Directors ("the Board") and auditors thereon.

FOR AND ON BEHALF OF THE BOARD
S.P.P FOOD PRODUCTS PRIVATE LIMITED
For S.P.P FOOD PRODUCTS PVT. LTD.

Director
DIPAK GOYAL
(DIRECTOR)
DIN: 00232244

Place: New Delhi
Date:12.09.2022

S P P FOOD PRODUCTS PRIVATE LIMITED

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055

CIN No: U15412DL2004PTC128666 **Email ID-sppdelhi@hotmail.com**

NOTES:

A. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED AT THE END OF THE ANNUAL REPORT.

B. The Annual Report for the year ended 31st March, 2022 containing inter-alia, the Directors' Report, Auditors' Report and the Audited Financial Statements are enclosed.

C. Members/Proxies attending the meeting are requested to bring their copy of AGM Notice to the Meeting and attendance slip duly signed so as to avoid inconvenience.

D. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

E. Queries at the AGM: Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least Seven Days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.

F. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the registration counter of the venue.

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

Director

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

Director

S P P FOOD PRODUCTS PRIVATE LIMITED

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055

CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of ____________shares of the above-named company. Hereby appoint

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the company, to be held on Friday, 30th September, 2022 at 11.00 A.M. at the registered office at Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	**Resolution(S)**	**Vote**	
		For	**Against**
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended as on March 31st, 2022 including the report of the Board of Directors ("the Board") and auditors thereon.		

Signed this day of 2022

Affix Revenue Stamps

Signature of Shareholder Signature of Proxy holder Signature of the shareholder Across Revenue Stamp

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company

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

Director

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

Director

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Annual General Meeting on 30th September,2022

Full name of the members attending ______________________________
(In block capitals)
Ledger Folio No. /Client ID No. ____________________ No. of shares held: ________________
Name of Proxy ______________________________
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 18th Annual General Meeting of the **S P P FOOD PRODUCTS PRIVATE LIMITED** held on **30th September, 2022.**

(Member's /Proxy's Signature)

Member's/Proxy's name in Block Letters
Note:
PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

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

Director

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

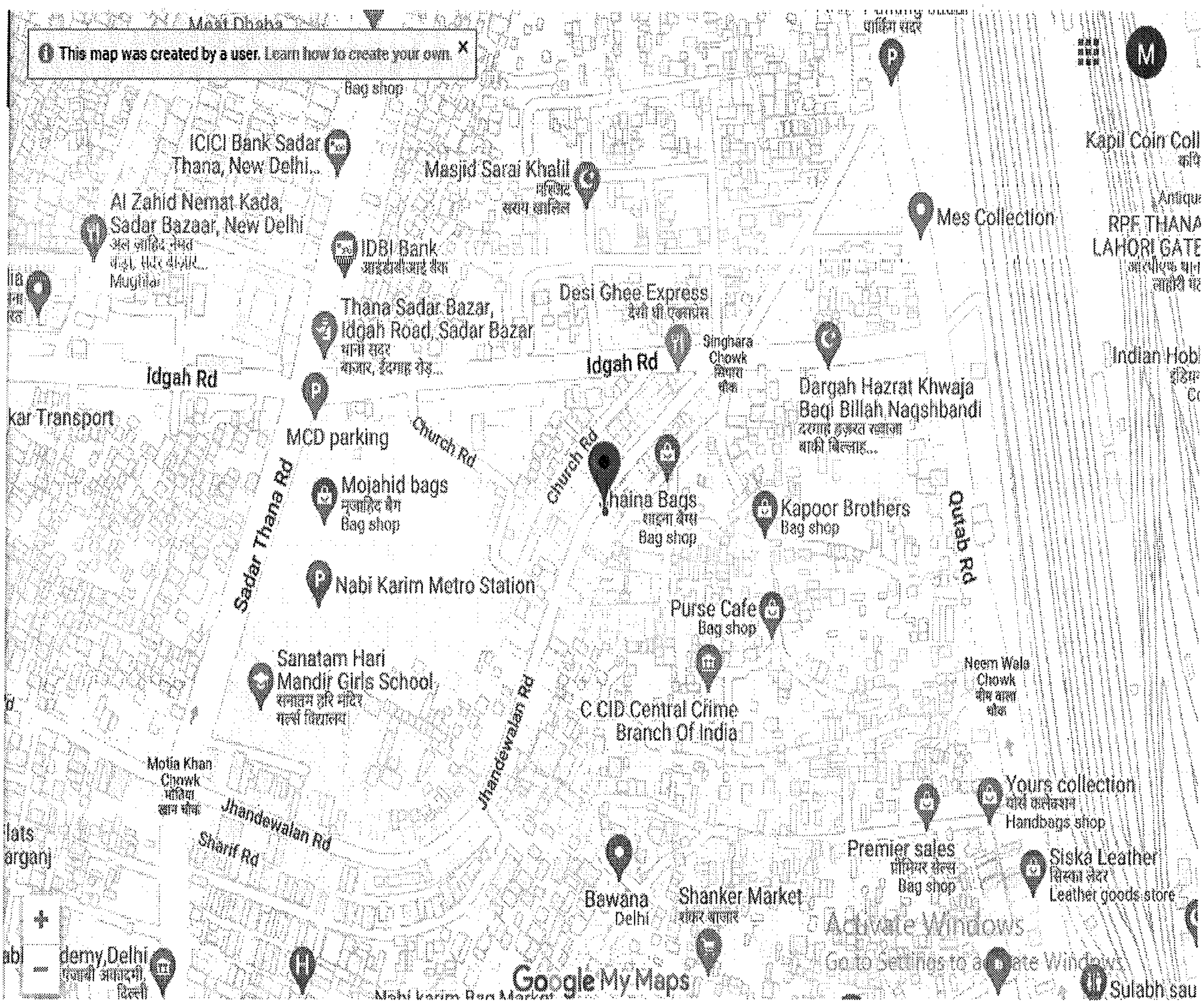
Director

S P P FOOD PRODUCTS PRIVATE LIMITED

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055

CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

Route Map



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

Director

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

Director

S P P FOOD PRODUCTS PRIVATE LIMITED

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj
Delhi Central Delhi- 110055

CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

BOARD REPORT

To,
The Members,
S P P FOOD PRODUCTS PRIVATE LIMITED

Your directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

1. Financial summary or highlights/Performance of the Company

The Board's Report shall be prepared based on the stand-alone financial statements of the company.

Particulars	31st March, 2022 (Amount in Rs.)	31st March, 2021 (Amount in Rs.)
Total Income	80,77,96,251	65,91,79,323
Total Expenditure	80,37,04,050	64,63,17,767
Profit Before Tax	40,92,202	1,28,61,555
Net Profit After Tax	26,03,926	1,09,01,980
Reserve & Surplus	16,97,22,242	11,78,50,572
Paid-up Share Capital	27460080	21600000
No. of Equity Shares	2746008	2160000

2. Brief description of the Company's working during the year/State of Company's affair

- The Profit during the year has been Rs. 2603926 /- as compared to Profit of Rs. 1,09,01,980 /- of previous year.
- The working of the company has been same as per last year.

3. About COVID-19

In the FY 2021-2022, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally

4. Change in the nature of business, if any

There is no change in the nature of business during the financial year.

5. Dividend

The Directors do not recommend any dividend for the year ended 31st March, 2022.

6. Reserves

For the financial year ended 31ST March, 2022, Rs. 5,18,71,69/- amount is proposed to transfer to reserve account.

7. Change Of Name

There is no change in the name of the Company during the Financial Year

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

Director

For S.P.P FOOD PRODUCTS PVT. LTD

Director

8. Share Capital

In the Financial Year 20201-22, the following changes took place in the share capital of the company:

- The Company has issued and allotted 1,24,000 (One Thousand Twenty Four Thousand Only) Equity Shares of Rs. 10/- each at an issue price of Rs 125/- each (Rupees One Hundred Twenty Five) including premium of Rs 115/- per share (Rupees One Hundred Fifteen Only) aggregating to Rs 1,55,00,000/- (Rupees One Crore Fifty-Five Lakhs Only) each fully paid up on right basis approved by the Board of Directors in their meeting held on 12th October,2021.

- The Company has issued and allotted 3,05,328 (Three Lakhs Five Thousand Three Hundred Twenty Eight Only) equity shares at an Issue Price of Rs 65/- per having face value of Rs. 10 (Ten Rupees) each including premium value of Rs. 55/- each fully paid up fully paid up on right basis approved by the Board of Directors in their meeting held on 15th March,2022

- The Company has issued and 1,56,680 (One Lakh Fifty-Six Thousand Six Hundred Eighty Only) Equity Shares of Rs. 10/- each at an Issue price of Rs 125/- each (Rupees One Hundred Twenty Five Only) including premium of Rs 115/- per share (Rupees One Hundred Fifteen Only) each fully paid up on right basis approved by the Board of Directors in their meeting held on 15th March,2022

ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights.

ISSUE OF SWEAT EQUITY SHARE

The Company has not issued any Sweat Equity Shares during the year.

9. Directors and Key Managerial Personnel

There is no change in the composition of directors during the period under review.

10. Meetings

During the year Five (5) Board Meetings were convened and held. The details are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SN	Date of Meeting	Board Strength	No. of Directors Present
01	29.06.2021	03	03
02	12.08.2021	03	03
03	12.10.2021	03	03
04	20.12.2021	03	03
05	15.03.2022	03	03

11. Details of Subsidiary/Joint Ventures/Associate Companies

NIL

12. Auditors

M/s. GSK & Associates LLP Chartered Accountants, statutory auditors of the Company having FRN No. 013838N/N500003 hold office until the conclusion of the Annual General Meeting to be held in 2024.

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

Director

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

13. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

14. Disclosure about Cost Audit

Not Applicable

15. Internal Audit & Controls

NIL

16. Vigil Mechanism

This provision is not applicable on the Company as the Borrowings from Banks and Financial Institutions do not exceed Rupees Fifty Crores.

17. Risk management policy

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, are in place and in conformity with the provisions of Companies Act. The Company review and amend this policy from time to time to ensure that the systems are adequate and operating effectively.

18. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No change

19. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

NIL

20. Details in respect of adequacy of Internal Financial Controls with reference to the Financial Statements

Not Applicable

21. Deposits

The company has not accepted any deposits during the year.

22. Particulars of loans, guarantees or investments under section 186

Details of Loans: NIL

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security

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

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

Director

Details of Investments: - NIL

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return

Details of Guarantee / Security Provided: NIL

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission

23. <u>Particulars of contracts or arrangements with related parties:</u>

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are in Form No. AOC-2 as **Annexure I**

24. <u>Management Discussion and Analysis</u>

Not applicable

25. <u>Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013</u>

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

26. <u>Conservation of energy, technology absorption and foreign exchange earnings and outgo</u>

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

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

Director

(b) Technology absorption

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost	NIL

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

Director

	reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo

Foreign exchange Earnings- NIL
Foreign exchange Outgo- Imports- NIL

27. Corporate Social Responsibility (CSR)

Not applicable

28. Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

29. Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring the compliance with the provisions of section 134(3)(c) read with section 134(5) of Companies Act, 2013 in preparation of annual accounts fot the financial year ended 31st March, 2022 and state that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
(d) The directors had prepared the annual accounts on a going concern basis; and
(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. Application made or proceeding pending under The Insolvency and Bankruptcy Code, 2016 along with their status as at the end of the financial year

During the year, the company has neither made any application nor any proceedings are pending under the insolvency and bankruptcy code, 2016 (31 of 2016).

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

Director Director

31. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

During the year, no one time settlement was made with respect to any amount of loan raised by the Company from any banks or financial institution.

32. Acknowledgements

The Directors place on record their appreciation of contribution made by its employees at all levels to the operation of the company. The company is also grateful for the support and cooperation received from its Bankers and customers, shareholders and professionals.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPP FOOD PRODUCTS PRIVATE LIMITED

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

	DIPAK GOYAL	**LILADHAR MUNDRA**
Place: New Delhi	**(DIRECTOR)**	**(DIRECTOR)**
Date: 12.09.2022	**DIN: 00232244**	**DIN: 00606069**

Annexure - I

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis. **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sobha Mundhara (Relative of Director)
b)	Nature of contracts/arrangements/transaction	Rent
c)	Duration of the contracts/arrangements/ Transaction	No specified Duration
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	T & D Hospitality India LLP- Enterprises over which KMP and relatives of KMP exercise significant influence
b)	Nature of contracts/arrangements/transaction	Sale, Purchase & Interest

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

Director

c)	Duration of the contracts/arrangements/ Transaction	No specified Duration
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Flylite Luggage India Pvt Ltd- Enterprises over which KMP and relatives of KMP exercise significant influence
b)	Nature of contracts/arrangements/transaction	Expense
c)	Duration of the contracts/arrangements/ Transaction	No specified Duration
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SPP FOOD PRODUCTS PRIVATE LIMITED

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

Director

DIPAK GOYAL
(DIRECTOR)
DIN: 00232244

LILADHAR MUNDRA
(DIRECTOR)
DIN: 00606069

Place: New Delhi
Date: 12.09.2022

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 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, 2022, 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, 2022, 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.

Key audit matters

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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 informing our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, 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 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 identified above when it becomes available 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.

When we read the Annual Report, If we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibility 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 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.

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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 is 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 with reference to financial statements 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

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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.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-"A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

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.

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e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company, the company is under exemption category vide MCA notification dated 13th June 2017 (G.S.R. 583(E)) therefore not commented upon.

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 have some pending litigations 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 derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the

GSK & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS representations under sub-clause (iv) (a) and (iv) (b) contain any material mis-statement.

(v) No dividend declared or paid during the year by the company, therefore compliance of section 123 of the Companies Act, 2013 is not applicable.

For GSK &ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. :013838N /N500003)

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

Place: New Delhi
Date: 12-09-2022

Annexure-"A" to the Independent Auditor's Report of even date to the members of SPP FOOD PRODUCTS PRIVATE LIMITED, on the financial statements for the year ended 31 March 2022

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

I. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
(B) The company has maintained proper records showing full particulars of Intangible assets

(b) Property, Plant & Equipment are physically verified by the management in accordance with a regular program at reasonable intervals. In our opinion the interval is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) Based on the audit procedure performed and according to the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

(d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) There is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

II. (a) The inventory, except goods-in-transit, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) The company has been sanctioned working capital limits of ten crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; In our opinion, there are no material discrepancies between the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

III. The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the Provision of clause 3(iii) (a) to 3(iii) (f) of the order are not applicable to the company.

IV. The Company has complied with the provisions of section 186 in respect of investments. Further, in our opinion, the company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of loans, guarantees and security.

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V. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Companies Act,2013; any other relevant provisions of the Act and relevant rules framed thereunder. Accordingly, the Provision of clause 3(v) of the order are not applicable to the company.

VI. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government under section 148(1) of the Companies Act, 2013 for maintenance of cost records and are of the opinion that prima-facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

VII. (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Duty of Customs, Income Tax, Goods and Service Tax, Cess and other statutory dues, as applicable, to the appropriate authorities. no undisputed amounts payable in respect of Income Tax, Duty of Custom, Goods and Service Tax and Cess were in arrears, as at 31st March 2022 for a period of more than six months from the date they became payable.

(b) There are no dues of income-tax, sales tax, service tax, goods and services tax, duty of customs, Provident fund, Employees' state Insurance and other material statutory dues which have not been deposited by the company on account of disputes.

(c) According to the information and explanation given to us, there were disputed statutory dues of Rs. 246.43 lacs 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

VIII. The company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

GSK & ASSOCIATES LLP * NEW DELHI * CHARTERED ACCOUNTANTS

IX. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company is not declared willful defaulter by any bank or financial institution or other lender.

(c) All the term loans were applied for the purpose for which the loans were obtained.

(d) There is no funds raised on short term basis have been utilized for long term purposes.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.

X. (a) The Company has not raised any money by way of initial/further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

XI. (a) Based on the audit procedures adopted and information and explanations furnished to us by the management, no fraud on or by the company has been noticed or reported during the course of our audit.

(b) No Report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

XII. The Company is not chit fund or nidhi/mutual benefit trust/society. Therefore, the provisions of the clause 3 (xii)(a) to 3 (Xii)(c) of the Order are not applicable to the Company.

XIII. All transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of transactions during the year have been disclosed in the Financial Statements as required by the applicable accounting standards. Refer note no.28 to the Standalone financial statements.

XIV. In our opinion and based on our examination the company does not have an internal audit system and in not required to have an internal audit system as per companies Act 2013, Accordingly, the Provision of clause XIV(a) and (b) of the order are not applicable to the company.

XV. The Company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

XVI. (a) The Company is not required to be register under Section 45-IA of the Reserve Bank of

GSN & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS

India Act, 1934. Accordingly, Clause 3(XVI)(a) of the Order is not applicable.

(b) The company has not conducting any Non-Banking Financial or Housing Finance activities. Accordingly, Clause 3(XVI)(b) of the Order is not applicable.

(c) The Company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(XVI)(c.) of the order is not applicable.

(d) The Group has no CIC. Accordingly, Clause 3(XVI)(d) of the Order is not applicable.

XVII. The company has not incurred any cash losses in the Current financial year and in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, Clause 3(XVIII) of the Order is not applicable.

XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, based on our examination of the evidence supporting the assumptions, we opinion that there is no material uncertainty exists as on the date of the audit report regarding whether company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

XX. There is no unspent amount under sub-section (5) of section 135 of the companies Act, 2013 pursuant to any project. Accordingly, clause 3(XX)(a) and 3(XX)(b) of the order are not applicable.

For GSK &ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. :013838N /N500003)

GSK & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS

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

Place: New Delhi
Date: 12-09-2022

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, 2022

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Particulars	Note No.	*As at 31st March 2022*	*As at 31st March 2021*
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	27,460.08	21,600.00
(b) Reserves and Surplus	3	1,69,722.24	1,17,850.57
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	32,032.82	4,933.70
(3) Current Liabilities			
(a) Short-Term Borrowings	5	94,187.82	42,617.14
(b) Trade Payables	6		
Total Outstanding dues of Micro Enterprises and small Enterprises		35,871.13	14,277.83
Total Outstanding dues of other Micro Enterprises and small Enterprises		6,209.11	2,897.75
(c) Other Current Liabilities	7	14,920.22	15,864.84
(d) Short-Term Provisions	8	1,784.47	3,677.36
Total Equity & Liabilities		**3,82,187.88**	**2,23,719.19**
II.ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments and Intangible assets			
(i) Property, Plant and Equipments	9	67,678.15	60,103.52
(ii) Capital work in Progress		43,399.82	-
(b) Deferred Tax Assets	10	4,192.36	3,896.16
(c) Long-Term Loans & Advances	11	10,424.59	8,283.22
(2) Current Assets			
(a) Inventories	12	94,220.37	39,640.09
(b) Trade receivables	13	1,02,239.88	97,176.94
(c) Cash and cash equivalents	14	12,439.02	8,877.45
(d) Short-term loans and advances	15	47,593.71	5,741.81
Total Assets		**3,82,187.88**	**2,23,719.19**

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: 12-09-2022

For SPP Food Products Pvt Ltd

(Dipak Goyal)
Director
DIN-00232244

(Liladhar Mundhra)
Director
DIN-00606069

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, 2022

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Sr. No	Particulars	Note No.	For the year 2021-22	For the year 2020-21
I	Revenue from operations	16	8,02,816.36	6,55,358.83
II	Other Income	17	4,979.89	3,820.49
	. Total Revenue (I+II)		**8,07,796.25**	**6,59,179.32**
III	***Expenses:***			
	Cost of materials consumed	18	6,93,347.44	4,60,221.07
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(43,122.39)	46,169.57
	Employee Benefit Expense	20	57,271.67	46,852.20
	Finance Costs	21	6,055.97	5,051.46
	Depreciation and Amortization Expense	22	10,255.56	9,569.58
	Other Expenses	23	79,895.80	78,453.90
	Total Expenses (IV)		**8,03,704.05**	**6,46,317.77**
V	Profit before exceptional and extraordinary items and tax	(III - IV)	**4,092.20**	**12,861.56**
VI	***Tax expenses:***			
	(1) Current tax		1,784.47	3,677.36
	(2) Deferred tax libalities /(assets)		(296.19)	(1,717.78)
VII	Profit(Loss) for the peroid from continuing operations	(V-VI)	**2,603.93**	**10,901.98**
VIII	Profit/(Loss) for the period		**2,603.93**	**10,901.98**
IX	Earning per equity share:			
	(1) Basic		0.95	5.05
	(2) Diluted		0.95	5.05

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: 12-09-2022

For SPP Food Products Pvt Ltd

(Dipak Goyal)
Director
DIN-00232244

(Liladhar Mundhra)
Director
DIN-00606069

S.P.P FOODS PRODUCTS PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

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

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

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 a 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

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

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.

Director

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

Director

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 sone 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.

GSK & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS

Director

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

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

Note : 2 Share Capital

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	**AUTHORIZED CAPITAL** 5000000 Equity Shares of Rs. 10/- each.	50000.00	23000.00
	2000000 Preference Shares of Rs. 10/- each.	-	-
		50,000.00	23,000.00
2	**ISSUED , SUBSCRIBED & PAID UP CAPITAL** *Equity Share Capital* 2746008 Equity Shares of Rs. 10/- each, Fully Paid up (Previous Year 2160000 of Rs 10/- each)	27460.08	21600.00
			-
	Total	27,460.08	21,600.00

		As at 31st March 2022	As at 31st March 2021
(a)	**Reconcilation of Number of Shares**		
	Equity Share		
	Equity Shares at the beginning of the year	21,60,000	21,60,000
	Add: Share issued	5,86,008	-
	Less:- Shares bought back	-	-
	Equity Shares at the end of the year	27,46,008	21,60,000

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

	Name Of Shareholders		As at 31st March 2022	As at 31st March 2021
1	Asha Ram Bahety	No of Shares	7,92,410	5,11,730
		(% of Shares held)	28.86%	23.26%
2	Liladhar Mundra	No of Shares	148028	1,12,750
		(% of Shares held)	5.39%	5.13%
2	Januki Kumari Rana	No of Shares	200000	2,00,000
		(% of Shares held)	7.28%	9.09%
3	Amir Pratap Rana	No of Shares	200000	2,00,000
		(% of Shares held)	7.28%	9.09%
4	Umesh Goyal	No of Shares	1,91,077	1,40,000
		(% of Shares held)	6.96%	6.36%
5	Dipak Goyal	No of Shares	1,98,483	1,54,000
		(% of Shares held)	7.23%	7.00%
6	Vinita Agarwal	No of Shares		1,67,000
		(% of Shares held)		7.59%

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

Director

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(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

Note : 3 Reserve & Surplus

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Shri Ganesh Ji	0.10	0.10
2	**Capital Redemption Reserve**	399.42	399.42
		399.42	399.42
3	**Securities Premium**		
	Share Premium	37,588.00	37,588.00
	Less:- Share premium paid for share buyback	-	-
	Add: Premium on shares issued during the year	49,071.24	
		86,659.24	37,588.00
4	**Surplus i.e. Statement of Profit & Loss As per last Balance Sheet**		
	Opening Reserve	76,863.06	66,166.09
	Less :- Capital Redemption Rerserve		
	Add/(Less): Earlier year Tax Paid	196.50	(205.02)
	Add: Profit for the period	2,603.93	10,901.98
		79,663.48	76,863.06
5	**Capital Subsidy**	3,000.00	3,000.00
	Total	1,69,722.24	1,17,850.57

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Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

(e) **Shares held by promoters at the end of the year :-**

S.No.	Name of the promoter	As at 31 March, 2022 Number of shares held	% holding in that class of shares	% change in holding in that class of shares	As at 31 March, 2021 Number of shares held	% holding in that class of shares	% change in holding in that class of shares
	Equity shares with voting right						
	Asha Ram Bahtey	7,92,410	28.85%	5.59%	5,11,730	23.26%	0%
	Dipak Goyal	1,91,077	6.95%	-0.05%	1,54,000	7.00%	0%
	Liladhar Mundra	1,24,288	4.52%	-0.61%	1,12,750	5.13%	0%
	Mahavir Bahtey	89,300	3.25%	-0.25%	75,800	3.50%	0%
	Umesh Goyal	1,91,077	6.95%	0.59%	1,40,000	6.36%	0%
	Amir Pratap Rana	2,00,000	7.28%	-1.81%	2,00,000	9.09%	0%
	Januki Kumari Rana	2,00,000	7.28%	-1.81%	2,00,000	9.09%	0%
	Total	17,88,152	65.08%	1.65%	13,94,280	63.43%	0.00%

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Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

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	-			55.05
	Term Loan				
	Term Loan From SBI Bank	28032.82			
		-			
	Total	28,032.82	-	-	55.05
2	**Unsecured :-**				
	Loan From Director	-	4933.70		
	Loan From Relative	4000.00	-		-
	Total	4,000.00	4,933.70		
	Grand Total of (A+B)	32,032.82	4,933.70	-	55.05
	Less: Amount disclosed under the head other current liablities (Refer Notes No. 4)	-	-	-	- 55.05
	Total net of Current liablities	**32,032.82**	**4,933.70**	-	-

4.1 **Term Loan referred above to the extent of :**

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

b) The term loan of Rs 13.50 Crore has been sanctioned for a period of door to door tenur of 9 years nad 4 months to be repaid in 102 Installments starting from October 2022 i.e, after a moratorium period of 10 months from December 2021 to September 2022, Rs.280.32 Lacs Loan received From State Bank of India are primary secured by first Hypothecation charge on entire current assets of the company comprising of Stocks (Present & future) lying in their office, out-lets . elsewere and including goods in transit and credit balance in their Loan accounts, all present and future Book Debts / Receivable. Extention of Equitable Mortgage Charge on Land and Building in the name of Company situtated at plot no.4, Sector-1, Pantnagar Industrial Area SIDCUL , Rudrapur , Udham Singh Nagar, uttrakhand -263153 neasuring 13650 Sq. Mtr & New Plant & Machinery to be purchased out of bank finance and From own sources including spares and Auxiliary Machines consisting of Tapeline and 66 Lomms. . besides personal guarantee of Director sh. Dipak Goyal & Liladhar Mundra. besides personal gurantee of Promoters Mahavir Bahtey & Umesh Goyal.

Repayment profile of Term Loan secured is listed below :-

Bank /loan A/c No.	**Rate of Intt**	**FY 2022-23**	**FY 2023-26**	**From 2026-28**	**From 2028-31**
SBI Term Loan	8.40	8,000	48,000	32,000	47,000

4.2 Loans & Advances from Directors of Rs.40 Lacs

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Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

Note : 5 Short-Term Borrowings

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Loan Repayable on Demand		
1	Working Capital Loan from SBI (See Notes 5.1)	94,187.82	42,562.10
2	Current Maturities of Long term Debts (Refer notes No. 4)	-	55.05
	Total	94,187.82	42,617

Notes 5.1

Note: Working Capital Facilities From SBI are Primarily Secured against Hypothecation of all meterial 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, Industrieal Area, I.I.E. Pant Nagar, Distt.-Udham Singh Nagar, Uttrakhand.

Note : 6 Trades Payable

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Sundry Creditors for Raw Material / Consumables / Packaging		
a)	Total Outstanding dues of Micro Enterprises and small Enterprises	35871.13	14,277.83
b)	Total Outstanding dues of other Micro Enterprises and small	5860.16	2,897.75
	Sundry Creditors for Capital Goods		
a)	Total Outstanding dues of Micro Enterprises and small Enterprises		
b)	Total Outstanding dues of other Micro Enterprises and small	348.95	-
	Total	**42,080.24**	**17,175.58**

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

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

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(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

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 2022	As at 31st March 2021
Principal amount due and remaining unpaid	-	-			35871.13	-
Interest due on above and the unpaid interest	-	-			107.51	-
Intereest paid	-	-				-
Payment made beyond the appointed day during the year	-	-				-
Interest due and payable for the period of delay	-	-				-
Interest accrued and remaining unpaid	-	-			107.51	-
Amount of further interest remanining 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

Trade Payables ageing schedule: As at 31st March, 2022.

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	35871.13				35871.13
(ii) Others	6182.68	26.43			6209.11
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2021.

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	14277.83				14277.83
(ii) Others	2852.20	45.55			2897.75
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

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Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

Note : 7 Other Current Liabilities

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Advance From Customers	1330.03	4075.28
2	Current Maturities of Long term Debts (Refer notes No. 4)		0.00
3	Salary & Wages Payable	11689.33	8823.72
4	Expenses Payable	242.51	1190.00
	-Statutory Dues:		
1	T.D.S. Paybale	1193.54	1155.27
2	PF Payable	210.75	242.07
3	GST Payable	173.53	295.26
4	ESI Payable	80.52	83.25
	Total	**14,920.22**	**15,864.84**

Note : 8 Short Term Provisions

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Provision for Income Tax	1,784.47	3677.359
	Total	**1,784.47**	**3,677.36**

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Note : 9 Property, Plant and Equipment

Sr. No	Particulars	Gross Block				Depreciaton				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 at 31.03.2022	WDV as at 31.03.2021
	Tangible Assets										
1	Land	10,432.87	-	-	10,432.87	-	-	-	-	10,432.87	10,432.87
2	Building	39,020.08	-	-	39,020.08	26,896.57	1,142.22	-	28,038.79	10,981.29	12,122.51
3	Plant & Machinery	1,62,445.97	17,307.90	-	1,79,753.87	1,32,575.15	7,467.94	-	1,40,043.09	39,710.78	29,868.82
4	Generator Set	5,481.85	-	-	5,481.85	4,534.97	175.41	-	4,710.38	771.48	946.88
5	Weighting Machine	1,218.96	11.02	-	1,229.98	484.38	132.88	-	617.26	612.72	734.59
6	Car	5,536.80	-	-	5,536.80	3,967.93	463.07	-	4,431.00	1,105.80	1,567.86
7	Scooter	446.11	-	-	446.11	379.99	14.62	-	394.61	51.49	66.11
8	Electric Accessories	17,751.72	170.00	-	17,921.72	14,124.40	631.95	-	14,756.35	3,165.38	3,627.33
9	Office Equipments	1,379.26	164.63	-	1,543.89	1,026.82	109.04	-	1,135.85	408.04	352.44
10	Computer	884.73	161.21	27.20	1,018.75	810.00	55.21	0.27	864.94	153.81	74.73
11	Fire Equipment	360.69	-	-	360.69	238.13	22.18	-	260.31	100.38	122.55
12	Furniture & Fixtures	1,696.63	42.63	-	1,739.26	1,569.85	32.26	-	1,602.11	137.15	126.78
13	Tools & Dies	613.68	-	-	613.68	557.64	9.07	-	566.70	46.97	56.04
	TOTAL (A)	**2,47,269.36**	**17,857.39**	**27.20**	**2,65,099.55**	**1,87,164.84**	**10,255.56**	**0.27**	**1,97,421.40**	**67,678.15**	**60,103.52**
1	Plant & Machinery WIP	-	43,399.82	-	43,399.82	-	-	-	-	43,399.82	-
	TOTAL (B)	-	**43,399.82**	-	**43,399.82**	-	-	-	-	**43,399.82**	-
	Grand Total (A+B)	**2,47,269.36**	**61,257.21**	**27.20**	**3,08,499.36**	**1,87,164.84**	**10,255.56**	**0.27**	**1,97,421.40**	**1,11,077.96**	**60,103.52**
	(Previous Year)	**2,49,308.69**	**8,766.44**	**10,805.76**	**2,47,269.36**	**1,87,459.61**	**9,569.58**	**9,863.35**	**1,87,165.84**	**60,103.52**	**61,849.07**

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Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

Note : 10 Deferred Tax Assets

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Deferred Tax Assets	4,192.36	3896.16
	Total	4,192.36	3,896.16

Note : 11 Long Term loans & Advances

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Security Deposit	10,424.59	8283.22
	Total	10,424.59	8,283.22

Note : 12 Inventories{ As Taken Valued & Certified by the Management}

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Raw Material & Consumable Packing & Others	38,178.71	26690.56
2	Goods in transit	-	30.26
3	Semi Finished Goods	6,677.63	3485.62
4	Finished Goods	48,859.00	8954.71
5	Scrap(Wastage)	505.03	478.94
		-	-
	Total	94,220.37	39,640.09

Note : 13 Trade Receivables

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Trade receivable considered good-secured	-	
2	Trade receivable considered good-Unsecured	98,265.64	93274.08
3	Trade receivable which having significant increase in credit risk	3,173.40	2071.57
4	Trade receivable- credit impaired	800.85	1831.29
			-
	Total	1,02,239.88	97,176.94

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Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

Trade Receivable ageing schedule: As at 31st March, 2022

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	94826.06	2337.92	762.53	339.13	-	98264.64
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	2071.57	1101.83	3173.40
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	800.85	800.85

Trade Receivable ageing schedule: As at 31st March, 2021

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	87437.19	2531.86	3305.03	-	1831.29	95105.37
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	2071.57	-	2071.57

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Notes Forming Integral Part of the Balance Sheet as at 31St March, 2022

Note : 14 Cash & Cash Equivalent

Sr. No	Particulars		As at 31st March 2022	As at 31st March 2021
1	**Cash-in-Hand**			
	Cash-in-Hand		451.97	334.29
		Sub Total (A)	**451.97**	**334.29**
2	Balance with Bank		-	142.14
3	Fixed Deposit with Bank		11,987.05	8401.01
		Sub Total (B)	**11,987.05**	**8,543.16**
	Total [A + B]		**12,439.02**	**8,877.45**

Note 14.1 Fixed deposits held with Bank as LC margin money of Rs. 24.36 lacs having maturity after 31-03-2023.
Fixed deposits held with Bank as Bank Gurantee for Government Tenders of Rs 95.50 lacs having maturity after 31-03-2023.

Note :15 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Unsecured, Considered Good :		
1	Advance to Suppliers	1,725.85	352.46
2	Advance For Capital Goods	25,124.59	
3	Advance to Staff	621.87	451.73
4	Advance Income Tax	1,500.00	1100.00
5	Tax Deducted at Source	817.20	564.75
6	Income Tax Refund	514.27	514.27
7	Prepaid Expenses	901.32	1115.00
8	Balance With Revenue Authority	14,293.29	1602.05
9	Other Short Tern Advances	2,095.31	41.54
	Total	**47,593.71**	**5,741.81**

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Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2022

Note : 16 Revenue from Operations

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
1	Sale of Products (HDPE / PP woven Fabric & Bag & Nonwoven Fabric (Domestic)	8,02,816.36	6,55,358.83
	Total	**8,02,816.36**	**6,55,358.83**

Note : 17 Other Income

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
1	Other income	1,993.69	3,372.90
2	Profit on Sale of Fixed assets	-	447.59
3	Sundry Balance W/off	2,986.20	-
	Total	**4,979.89**	**3,820.49**

Note : 18 Cost of Material Consumed

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
a)	**PURCHASES OF RAW MATERIALS AND STORES**		
	Opening Stock	26,690.56	19,996.52
1	Purchase of Raw, Packing Material and Stores (Including Freight)	7,04,835.59	4,66,915.11
		7,31,526.15	4,86,911.63
	Closing Stock	38,178.71	26,690.56
	Total	**6,93,347.44**	**4,60,221.07**

Note : 19 Change in Inventories of Finished goods, work-in progress and stock-in-trade

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
1	**Inventories at the beginning of the year**		
	Semi Finished Goods	3,485.62	8,302.56
	Finished Goods	8,954.71	49,427.93
	Scrap(Wastage)	478.94	1,358.35
	Total	12,919.27	59,088.84
2	**Inventories at the end of the year**		
	Semi Finished Goods	6,677.63	3,485.62
	Finished Goods	48,859.00	8,954.71
	Scrap(Wastage)	505.03	478.94
	Total	56,041.66	12,919.27
	Total	**(43,122.39)**	**46,169.57**

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

Director

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-11005!

CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2022

Note : 20 Employement Benefit Expenses

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
1	Salaries and Wages and other benefit	50,160.87	41,037.60
2	Directors Remuneration	3,836.54	3,738.46
3	Staff Wellfare	3,274.26	2,076.14
	Total	**57,271.67**	**46,852.20**

Note :21 Finance Cost

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
1	Other Borrowing costs	890.46	549.70
2	Interest on Borrowings	5,057.99	4,501.77
3	Interest on Overdue Payment to MSME	107.51	-
	Total	**6,055.97**	**5,051.46**

Note : 22 Depreciation & Amortization Cost

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
1	Depreciation	10,255.56	9,569.58
	Total	**10,255.56**	**9,569.58**

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

Director

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

Director

GSK & ASSOCIATES LLP CHARTERED ACCOUNTANTS NEW DELHI

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

Regd. Office: Plot No-1,Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-11005!
CIN No. U15412DL2004PTC128666
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(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2022

Note : 23 Other Expenses

Sr. No	Particulars	For the year 2021-22	For the year 2020-21
	Mfg. Expenses		
1	Power & Fuel Expenses	32,796.22	30,364.94
2	Machine Repairs & Mantainance	3,405.00	2,702.54
3	Testing Charges	43.97	71.88
	Administrative Exp.		
1	Advertisement Expenses	50.25	31.00
2	Computer Running & Mantainance	56.15	36.81
3	Demand on VAT	270.01	516.47
4	Festival Celebration Exp.	259.76	265.19
5	Fooding Exp.	246.10	301.58
6	Fees & Subscription	1,757.66	2,090.80
7	Insurance Expenses	886.26	795.62
8	Legal & Professional Exp.	2,202.27	219.24
9	Misc. Exp.	554.41	703.36
10	Office Mantainance Exp.	317.27	254.40
11	Payment to Auditor	203.50	359.50
12	Postage & Couriers	16.01	41.19
13	Printing & Stationary	192.51	152.66
14	Rent Exp.	1,080.47	1,009.13
15	Telephone & Internet Expenses	89.26	104.68
16	Travelling & Conveyance Exp.	484.61	356.46
17	Vehicle Running & Mantainance	820.71	1,221.83
18	Sundry Balance W/off	-	7,127.65
	Selling & Distribution Exp.		
1	Business Promotion	-	620.49
2	Carriage Outward	10,703.77	9,782.15
3	Commission On Sale	23,013.80	18,949.18
4	Discount Allowed	71.38	46.68
5	Weight /Rate Diff.	374.45	328.49
	Total	79,895.80	78,453.90

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

Director

GS & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS

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

Directo

S.P.P Food Products Private Limited

Notes to Financial Statement for the year ended 31st March, 2022

NOTE: 24 Contingent Liabilities and Commitments (to the extent not provided for):

a) Claims and Demand raised on the company, which have not been acknowledge as liability and / or pending disputed in appeals / arbitration etc. which in the opinion of the management are not likely to be paid are depicted as contingent liabilities.

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 & Servic Tax Appellate Tribunal Principal Bench, New Delhi, Court No. III	0.50
Income Tax	Income Tax	244.13	2016-2017	CIT (Appeal)	25.11

b) Bank Guarantee issued from Bank Rs 88.90 lacs.

NOTE: 25 Related party disclosure as per Accounting Standard 18

a) Parties where control exists: NIL

b) Other parties with whom the company has entered into transactions during the year:-

i) **Key Management Personnel**

Mr. Dipak Goyal	-	Director
Mr. Mahavir Bahtey	-	Director
Mr. Liladhar Mundhara	-	Director

ii) **Relatives of Key Management Personnel**

Mrs. Priti Bahtey	-	Wife of a Director
Mrs. Krishna Bahtey	-	Relative of a Director
Mr. Ghanshyam Bahtey	-	Brother of a Director
Mrs. Neha Mundhara	-	Relative of of a Director
Mrs. Sobha Mundhara	-	Wife of Director
Mr. Vineet Mundra	-	Son of Director

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

Director

For S.P.P FOOD PRODUCTS PVT.

Dir

iii) **Enterprises over which key management personnel and relatives of such personnel exercise significant influence:-**

Magical Feed Solutions Pvt. Ltd.	- Common Director
T & D Hospitality India LLP	- One of the Director is Partner
Flylite Luggage India Pvt Ltd.	- Common Director
Parnami Hydro Power Pvt. Ltd.	- Common Director
Floor Star Nonwoven LLP	- Common Director / Relative of Director is Partner
Goldstar Footwears Pvt Ltd	- Common Director

c) **Disclosure of Related Party Transactions given in Annexure-I.**

NOTE: 26 The Computation of Earnings per Share: -

	2021-22	**2020-21**
Profit after tax for the year (Rs.)	26,03,926	1,09,01,980
Weighted Average Number of Equity shares	27,46,008	21,60,000
Basic & Diluted Earnings per share	0.95	5.05
Face Value of equity share (Rs.)	10.00	10.00

NOTE: 27 Disclosure in respect of Derivative Instruments:-

a) Derivates Instruments of Nil (Forward Exchange Contract) (Previous year Nil) outstanding as at 31 March, 2022. Nil

b) Foreign currency exposures that are not hedged by derivative instruments as at 31 March, 2022 - Nil

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

Director

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

Director

NOTE: 28 Value of imported and indigenous Raw Material, Store and Spare parts and packing material consumed and percentage of each to the total consumption as Certified by the management: -

Item	2021-22 (In Crores)		2020-21 (In Crores)	
	Value (Rs.)	**% age**	**Value (Rs.)**	**% age**
Imported	0.00	0.00	0.28	0.60
Indigenous	69.33	100.00	45.74	99.40
	69.33	**100.00**	**46.02**	**100.00**

NOTE: 29 **C.I.F. Value of Import**

	2021-22 (Rs.)	2020-21 (Rs.)
Raw Material & Consumables	Nil	30.94 Lacs

NOTE: 30 Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure. This adoption does not impact recognition and measurement principles followed for preparation of financial statements as at 31st March, 2022.

As per our report of even date attached

For **GSK & Associates LLP**
Chartered Accountants
FRN :013838N/N500003

For & on behalf of the Board of Directors

For S.P.P FOOD PRODUCTS PVT. LTD

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

Director

Director

CA Sanjay Kumar Gupta
Designated Partner
Membership No. – 093056

Dipak Goyal
(Director)
DIN:-00232244

Liladhar Mundhara
(Director)
DIN:-00606069

Place : New Delhi
Date :12-09-2022