



ANNUAL REPORT OF SUBSIDIARY COMPANY

1. GREENOL LABORATORIES PRIVATE LIMITED

2. SARITA NUPUR VYAPPAR PRIVATE LIMITED



Independent Auditor's Report

To the Members of **GREENOL LABORATORIES PVT LTD**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of GREENOL LABORATORIES PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit/loss 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 auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.



- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Yash & Associates
Chartered Accountants
FRN: 325222E

Yash Arya

Yash Arya
(Partner)
Membership No. 061467

Place: KOLKATA

Date: 24/07/2021

UDIN: 21061467AAA5C3843



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.



- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Yash & Associates
Chartered Accountants
FRN: 325222E

Yash Arya

Yash Arya
(Partner)
Membership No. 061467

Place:-KOLKATA
Date: 24/07/2021



Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of GREENOL LABORATORIES PVT LTD ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Yash & Associates
Chartered Accountants
FRN: 325222E**

Yash Arya

**Yash Arya
(Partner)
Membership No. 061467**

**Place:-KOLKATA
Date: 24/07/2021**



GREENOL LABORATORIES PVT LTD
BALANCE SHEET AS AT 31ST MARCH, 2021

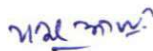
[All amounts in Rs, unless otherwise stated]

Particulars	Notes	31st March 2021	31st March 2020
ASSETS			
Non- Current assets			
(a) Property, Plant and Equipment	2	2,96,80,986	3,16,14,648
(b) Investment in Subsidiary and Associates	3	-	-
(c) Financial Assets			
Investments	4	1,61,17,177	1,61,17,177
(d) Deferred Tax Assets (Net)	5	65,739	99,100
(e) Other Non Current Assets	6	-	-
Total Non Current Assets		4,58,63,902	4,78,30,925
Current Assets			
(a) Inventories	7	23,68,750	23,68,750
(b) Financial Assets			
(i) Trade Receivables	8	6,38,057	9,40,934
(ii) Cash & Cash Equivalents	9	12,63,992	6,12,473
(iii) Other Bank Balances	10	-	-
(c) Short-term loans and advances	11	21,07,862	11,58,235
(d) Current Tax Assets (Net)	12	74,252	74,252
(e) Other Current Assets	13	88,236	62,241
Total Current Assets		65,41,149	52,16,885
TOTAL ASSETS		5,24,05,051	5,30,47,810
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	98,00,000	98,00,000
Other Equity	15	3,13,84,807	3,22,70,445
Total Equity		4,11,84,807	4,20,70,445
Liabilities			
Non- current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	-	-
(b) Other long term liabilities	17	72,25,000	72,25,000
Total Non- current Liabilities		72,25,000	72,25,000
Current Liabilities			
(a) Financial Liabilities			
Borrowings	18	-	-
Trade Payables	19	39,65,393	37,51,704
Other Financial Liabilities	20	-	-
(b) Other Current Liabilities	21	-	-
(c) Short term provisions	22	29,851	661
Total Current Liabilities		39,95,244	37,52,365
TOTAL LIABILITIES		1,12,20,244	1,09,77,365
TOTAL EQUITY AND LIABILITIES		5,24,05,051	5,30,47,810

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

The above statement of Balance Sheet should be read in conjunction with the accompanying notes.

For Yash & Associates
Chartered Accountants



Yash Arya
Partner
Mem No. 061467
FRN : 325222E
Place : Kolkata
Date : 24th July 2021



For & on behalf of the Board


(SUSHIL KUMAR NEVATIA)

Director


(HARIRAM GARG)

Director

GREENOL LABORATORIES PVT LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

[All amounts in Rs. , unless otherwise stated]

Particulars	Notes	Year ended 31st March 2021	Year ended 31st March 2020
Income:			
Revenue from operations	23	18,22,430	17,81,930
Other Income	24	1,12,699	40,142
Total Income		19,35,129	18,22,072
Expenses:			
Purchases of stock in trade	25	-	-
Changes in inventories	26	-	-
Employee benefits expense	27	2,40,000	2,40,000
Finance Costs	28	2,498	3,708
Depreciation and Amortization Expense	29	62,014	66,272
Other expenses	30	4,53,633	3,61,890
Total Expenses		7,58,145	6,71,870
Profit before tax		11,76,984	11,50,202
Income Tax Expense			
(1) Current Tax		1,83,610	1,76,432
(2) MAT Credit Entitlement		(25,995)	22,369
(2) Deferred Tax		33,361	-
(3) Excess/short provision relating earlier year tax		(2)	9,065
Total Tax Expense		1,90,974	2,07,866
Profit for the year		9,86,010	9,42,336
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of net defined benefit plans		-	-
Income tax relating to above items		-	-
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year		-	-
Earning per equity share (Face Value of Rs.10 each)	31		
(1) Basic		1.01	0.96
(2) Diluted		1.01	0.96

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

The above statement of Profit and Loss should be read in conjunction with the accompanying notes.

For Yash & Associates
Chartered Accountants


Yash Arya
Partner
 Mem No. 061467
 FRN : 325222E
 Place : Kolkata
 Date : 24th July 2021



For & on behalf of the Board


(SUSHIL KUMAR NEVATIA)
Director


(HARIRAM GARG)
Director

GREENOL LABORATORIES PVT LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	As at 31.03.2021	As at 31.03.2020
	Rs.	Rs.
(A) Cash Flow From Operating Activities		
Profit before Income Tax	11,76,984	11,50,202
Adjustments for		
Fair Value of Financial assets (Net)	-	-
Provision for Gratuity- P/L	-	-
Depreciation and Amortisation Expense	62,014	66,272
Interest Income Received on Loans	(1,12,699)	(35,767)
Finance Costs	-	-
Remeasurements of net defined benefit plans (Net)	-	-
Profit on sale of Fixed Assets	-	-
other Inflows/(outflows) of cash	-	36,702
Operating profit before working capital changes	11,26,299	12,17,409
Adjustments for		
Decrease/(Increase) in Trade Receivables	3,02,877	(7,39,737)
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Other Financial Asset-current	-	-
Decrease/(Increase) in Other Current Assets	(5,298)	(1,162)
Decrease/(Increase) in Other Non Current Asset	-	-
Decrease/(Increase) in Other Current Tax Asset	-	-
(Decrease)/Increase in Trade Payable	2,13,690	2,55,980
(Decrease)/Increase in Other Financial Liabilities	-	-
(Decrease)/Increase in Other Current Liabilities	-	-
(Decrease)/Increase in Employee Benefit Obligations- Non Current	-	-
(Decrease)/Increase in Employee Benefit Obligations- Current	-	-
Cash Generated from Operations	16,37,568	7,32,490
Income Tax Paid	(1,54,419)	(2,62,200)
Cash Flow before Extra Ordinary Items	14,83,149	4,70,290
Income/(Expenses) pertaining to previous year	-	-
Net Cash from Operating Activities	14,83,149	4,70,290
(B) Cash Flow From Investing Activities		
Payment for Property, Plant & Equipment	-	-
Proceeds from sale of Property, Plant & Equipment	-	-
Purchase of Investments	-	4,66,098
Interest Received on Loan	1,12,699	35,767
Loans to Employees and Related Party	-	-
Loans to Body Corporate	(9,44,329)	(11,08,158)
Repayment of loans by Employees and Related Party	-	-
Net Cash Generated From/(Used in) Investing Activities	(8,31,630)	(6,06,293)



(C) Cash Flow From Financial Activities		
Borrowings (Repaid) / Taken	-	-
Finance Costs	-	-
Net Cash Generated From/(Used in) Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	6,51,519	(1,36,003)
Opening Cash & Cash Equivalents (Refer Note No. 9 & 10)	6,12,473	7,48,476
Closing Cash & Cash Equivalents (Refer Note No. 9 & 10)	12,63,992	6,12,473

Notes :

(i) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

(ii) Cash and cash equivalents include "Cash and Bank Balances".

(iii) Previous years figures have been re-arranged/re-grouped wherever necessary

This is the Cash Flow Statement referred to in our report of even date

For Yash & Associates
Chartered Accountants

Yash Arya

Yash Arya
Partner
Mem No. 061467
FRN : 325222E
Place : Kolkata
Date : 24th July 2021



For & on behalf of the Board

Sushil Kumar Nevatia

(SUSHIL KUMAR NEVATIA)
Director

Hariram Garg
(HARIRAM GARG)
Director

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

Background:

Greenol Laboratories Private Limited is a company limited by shares, incorporated and domiciled in India. The Company is engaged in the Business of Real Estate.

Note No. 1: SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all years presented, unless otherwise stated.

1.1 Basis of Preparation of Financial Statements

1.1.1 Compliance with Ind AS:

These financial statements comply in all material aspects with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies(Indian Accounting Standards) Rules,2015] and other relevant provisions of the Act.

1.1.2 Classification of Current and Non-Current:

All the Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Ind AS 1- Presentation of Financial Statements and Schedule III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle to be 12 months for the purpose of current/non-current classification of assets and liabilities.

1.1.3 Historical Cost Convention:

These financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention, except for the following:

- i) Defined Benefit Plans – Plan Assets measured at fair value.
- ii) Certain Financial Assets and Liabilities which are measured at fair value.
- iii) Assets held for sale - measured at lower of carrying amount or fair value less cost to sell.

1.1.4 Rounding of amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees as per the requirement of Schedule III, unless otherwise stated.

1.2 Segment Reporting:

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.



1.3 Foreign Currency Translation:

Foreign currency transactions are translated into Indian Rupee (INR) which is the functional currency (i.e. the currency of the primary economic environment in which the entity operates) using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in profit or loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

1.4 Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of tea claims and are net of sales return, sales tax/value added tax/goods and service tax, trade allowances and amount collected on behalf of third parties.

The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and rewards incidental to the sale of products is transferred to the buyer.

1.5 Income Tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.



Deferred tax assets/liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiary and associate where in case of assets it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which temporary difference can be utilized and in case of liabilities the group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future. Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

1.6 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.7 Trade Receivables:

Trade Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment, if any.

1.8 Inventories:

Inventories are stated at lower of cost and net realizable value. Cost is determined using FIFO method and comprises of the purchase price including duties and taxes, freight inward and other expenditure directly attributable to the acquisition, but excluding trade discount and other rebates.

1.9 Investments in subsidiaries and associates:

Investments in subsidiaries and associates are recognised at cost as per Ind AS 27, except where investments are accounted for at cost in accordance with Ind AS 105.

1.10 Investments and other Financial Assets:

The Company classifies its financial assets in the following measurement categories:

- i) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- ii) those measured at amortized cost.



The classification depend on the company's business model for managing the financial assets and the other contractual terms of cash flows.

1.10.1 Measurement – Equity Instruments:

The Company measures its equity investment other than in subsidiaries and associates at cost. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income, there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

1.10.2 Measurement – Mutual Funds:

All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

1.10.3 De-Recognition of Financial Assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

1.11 Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost.

Subsequent Measurement

These liabilities include are borrowings and deposits. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-Recognition of Financial Liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.



1.12 Income Recognition:

Dividends- Dividends are recognized in profit or loss only when the right to receive payment is established.

Interest Income- Interest Income from debt instrument is recognised using the effective interest rate method.

1.13 Property, Plant and Equipment:

All items of Property, Plant and Equipment are stated at historical cost less depreciation. Historical Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value:

Depreciation on Property, Plant and Equipment is provided as per Written Down Method (WDV). Depreciation for the current year is provided on the basis of useful lives as prescribed in Schedule II to the Companies Act, 2013, which in the view of the management is reasonable based on the life the asset is expected to be used. The assets' residual values and useful lives are reviewed, adjusted if appropriate, at the end of each reporting period. Gain and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/losses.

1.14 Equity:

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

1.15 Dividends:

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

1.16 Earnings per Share:

1.16.1 Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company.
- By the weighted average number of equity shares outstanding during the financial year.



1.16.2 Diluted earnings per share:

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.17 Impairment of Financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

Trade Receivables

For recognition of impairment loss on Trade Receivable, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if the credit risk has increased significantly impairment loss is provided.

Other Financial Assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

1.18 Use of Estimates:

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the balance sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the balance sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

1.19 Borrowing:

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

1.20 Borrowing Cost:

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to Statement of Profit and Loss.



1. 21 Employee Benefits:

Post-employment obligations

Defined benefit plans such as Gratuity:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity fund is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in Other Comprehensive Income in the statement of changes in equity and in the balance sheet.

1.22 Provisions and contingent liabilities:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made



(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. NIL/- (Previous Year Rs. NIL/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2020-2021	2019-2020
Audit Fees	15,000	7,500
Tax Audit Fees	Nil	Nil
Company Law Matters	15,000	15,000
GST	5,400	4,050
Total	35,400	26,550

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Holding

1. Asian Tea & Exports Ltd.



(II) Associates

1. Asian Capital Market Ltd.
2. Asian Housing & Infrastructure Pvt Ltd
3. Hurdeodass Company Pvt Ltd

Transactions with Related parties

(Figure in Lacs)

Particulars	Transactions during the year			
	Asian Capital Market Ltd	Asian Housing & Infrastructure Pvt Ltd	Asian Tea & Exports Ltd	Hurdeodass Company Pvt Ltd
Relation	Associates	Associates	Holding	Associates
Advance Received Back	11.48 (16.52)	Nil	Nil	Nil
Advance Made	11.48 (17.27)	Nil	Nil	Nil
Interest Paid	Nil (0.29)	Nil	Nil	Nil
Rent Received	0.06 (0.06)	0.12 (0.12)	0.30 (0.30)	2.62 (2.22)

Outstanding Balances

Particulars	Asian Capital Market Ltd	Asian Housing & Infrastructure Pvt Ltd	Asian Tea & Exports Ltd	Hurdeodass Company Pvt Ltd
Relation	Associates	Associates	Associates	Associates
Advances Made	NIL (Nil)	Nil	Nil	Nil
Security Deposit Received	15.00 (15.00)	Nil	55.00 (55.00)	Nil
Account Receivable	Nil	Nil	Nil	Nil (Nil)



7. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

8. Expenditure in Foreign Currency Nil Nil

9. Earning in Foreign Exchange Nil Nil

10. Previous year figures have been regrouped/rearranged wherever necessary.


Signature to notes 1 to 35

In terms of Our Separate Audit Report of Even Date Attached.


For Yash & Associates

For GREENOL LABORATORIES PVT LTD

Chartered Accountants



(Yash Arya)
Partner
Membership No. 061467
Registration No. 325222E



SUSHIL KUMAR
NEVATIA
Director



HARIRAM GARG
Director

Place:- KOLKATA

DIN :
0006391023

DIN : 00216053

Date: - 24/07/2021

UDIN: 21061467AAAAJC3843



GREENOL LABORATORIES PVT LTD

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

Amount	Notes		
98,00,000			As at 1st April 2019
-		15	Changes in Equity Share Capital
98,00,000			As at 31st March 2020
-		15	Changes in Equity Share Capital
98,00,000			As at 31st March 2021

B. OTHER EQUITY

	SECURITIES PREMIUM RESERVE	CAPITAL RESERVE	REVALUATION RESERVE FIXED ASSETS	SURPLUS	TOTAL
Balance as at 1st April 2019	9,00,000	6,14,029	3,13,46,775	4,67,461	3,33,28,265
Profit for the year	-	-	-	9,42,336	9,42,336
Other Comprehensive Income for the year	-	-	(20,00,156)	-	(20,00,156)
As at 31st March 2020	9,00,000	6,14,029	2,93,46,619	14,09,797	3,22,70,445
Add: Profit after tax for the year	-	-	-	9,86,010	9,86,010
Other Comprehensive Income for the year	-	-	(18,71,648)	-	(18,71,648)
As at 31st March 2021	9,00,000	6,14,029	2,74,74,971	23,95,807	3,13,84,807

This is the Statement of Changes in Equity referred to in our report of even date.
The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

For Yash & Associates
Chartered Accountants

Yash Arya

Yash Arya
Partner

Mem No. 061467

FRN : 325222E

Place : Kolkata

Date : 24th July 2021



For & on behalf of the Board

(SUSSHIL KUMAR NEVATIA)

Director

Sushil Kumar Nevatia

(HARIRAM GARG)

Director

GREENOL LABORATORIES PVT LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

2 PROPERTY, PLANT AND EQUIPMENT

(Amount in Rs.)

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	Original Cost as at 1st April, 2019	Additions during the year	Disposals during the year	As at 31st March, 2020	As at 1st April, 2019	Depreciation for the year	Disposals during the year	As at 31st March, 2020	As at 31st March, 2020
<u>Tangible Assets</u>									
Flat	5,51,28,564	-	-	5,51,28,564	2,29,65,328	20,66,428	-	2,50,31,756	3,00,96,808
Tea Plantation (N B University)	15,17,840	-	-	15,17,840	-	-	-	-	15,17,840
Total	5,66,46,404	-	-	5,66,46,404	2,29,65,328	20,66,428	-	2,50,31,756	3,16,14,648

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	Original Cost as at 1st April, 2020	Additions during the year	Disposals during the year	As at 31st March, 2021	As at 1st April, 2020	Depreciation for the year	Disposals during the year	As at 31st March, 2021	As at 31st March, 2021
<u>Tangible Assets</u>									
Flat	5,51,28,564	-	-	5,51,28,564	2,50,31,756	19,33,662	-	2,69,65,418	2,81,63,146
Tea Plantation (N B University)	15,17,840	-	-	15,17,840	-	-	-	-	15,17,840
Total	5,66,46,404	-	-	5,66,46,404	2,50,31,756	19,33,662	-	2,69,65,418	2,96,80,986

* Represents deemed cost on the date of transition to Ind AS. Gross block and Accumulated Depreciation from the previous GAAP have been disclosed for the purpose of better understanding of the original cost of assets.



GREENOL LABORATORIES PVT LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

3 INVESTMENT IN SUBSIDIARY AND ASSOCIATES

(In Unquoted Equity Shares of Rs. 10/- each fully paid, except otherwise stated)

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Equity Instruments at Cost	-	-
Total	-	-

4 Non-Current Investments

(In Equity Shares of Rs. 10/- each fully paid, except otherwise stated)

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
A. Trade Investment (Valued at Cost unless stated otherwise)		
Investments in Mutual Funds (Quoted)		
In Others	-	-
B. Equity Investment Designated at Cost (Unquoted)		
Investments in Equity Instruments - Others		
Asian Capital Market Ltd 12000 (PY- 12000) Shares	11,75,000	11,75,000
Asian Housing & Infrastructure Pvt Ltd 217500 (PY- 217500) Shares	47,43,677	47,43,677
Everlasting Procon Pvt Ltd 50000 (PY- 50000) Shares	6,50,000	6,50,000
Hurdeodass Tea Co. Pvt Ltd 5000 (PY- 5000) Shares	2,00,000	2,00,000
IBM Finance & Investment Pvt Ltd 42000 (PY- 42000) Shares	14,70,000	14,70,000
Kanchanwood Products Pvt Ltd 5000 (PY- 5000) Shares	50,000	50,000
Meghalaya Global Services Ltd 1000 (PY- 1000) Shares	5,000	5,000
Moonview Marcom Pvt Ltd 10000 (PY- 10000) Shares	1,00,000	1,00,000
Sita Plantation Pvt Ltd 54750 (PY- 54750) Shares	24,00,000	24,00,000
Skyview Dealtrade Pvt Ltd 12235 (PY- 16313) Shares	12,23,500	12,23,500
Sriram Tokharam Realtors Pvt Ltd 5000 (PY- 5000) Shares	10,00,000	10,00,000
ST Buildcon Pvt Ltd 24000 (PY- 24000) Shares	6,00,000	6,00,000
TH Infracon Pvt Ltd 40000 (PY- 40000) Shares	10,00,000	10,00,000
Ultrafocus Developers P Ltd 90000 (PY- 90000) Shares	13,00,000	13,00,000
Ultrashine Marketing P Ltd 10000 (PY- 10000) Shares	1,00,000	1,00,000
Upmost Retails P Ltd 10000 (PY- 10000) Shares	1,00,000	1,00,000
Total (A)	1,61,17,177	1,61,17,177
C. Other Investment Designated at FVTPL		
Investment in Other Instruments		
Total (A+B+C)	1,61,17,177	1,61,17,177
Aggregate amount of unquoted investments	1,61,17,177	1,61,17,177
Total Amount of Investments	1,61,17,177	1,61,17,177



GREENOL LABORATORIES PVT LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

5 DEFERRED TAX ASSET (NET)

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Deferred tax b/f	99,100	99,100
Created during the year	-	-
Financial asset at FVTOCI	-	-
Financial asset at FVTPL	(33,361)	-
Total	65,739	99,100

6 OTHER NON CURRENT ASSETS

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Group Gratuity Fund	-	-
Total	-	-

7 INVENTORIES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
<u>At lower of cost and net realisable value</u>		
Trades Goods	23,68,750	23,68,750
Total	23,68,750	23,68,750

8 TRADE RECEIVABLES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Unsecured		
- Considered Good		
Due for more than 6 months	3,89,758	1,81,105
Other receivables	2,48,299	7,59,829
Total	6,38,057	9,40,934

9 CASH AND CASH EQUIVALENTS

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Balances with Banks in Current Accounts	5,17,116	2,75,597
Cash on Hand (as certified by management)	7,46,876	3,36,876
Total	12,63,992	6,12,473



GREENOL LABORATORIES PVT LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

10 OTHER BANK BALANCES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Balances with Bank Other Than Current Balances	-	-
Total	-	-

11 Short Term Loans & Advances

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Ganadhipati Plot Managers Pvt Ltd	17,00,000	-
Sampan Logistics Pvt Ltd	4,00,000	11,55,671
Prepaid Expenses	7,862	2,564
Total	21,07,862	11,58,235

12 CURRENT TAX ASSETS (NET)

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Advance Tax & TDS (net of provision)	-	-
Income Tax paid under Dispute	74,252	74,252
Total	74,252	74,252

13 Other Current Assets

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
MAT Credit Entitlement	88,236	62,241
Total	88,236	62,241



GREENOL LABORATORIES PVT LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

14 EQUITY SHARE CAPITAL

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Authorised 10,00,000 (31.03.2020- 10,00,000) Equity Shares of Rs.10/- each	1,00,00,000	1,00,00,000
	1,00,00,000	1,00,00,000
Issued, Subscribed and Paid-up 9,80,000 (31.03.2020- 9,80,000) Equity Shares of Rs.10/- each fully paid up	98,00,000	98,00,000
Total	98,00,000	98,00,000
The Reconciliation of the number of shares outstanding is set out below	No. of shares	No. of shares
Equity Shares at the beginning of the year	9,80,000	9,80,000
Add: Issued during the year	-	-
Equity Shares at the end of the year	9,80,000	9,80,000
(a) Rights , preferences and restrictions attached to Shares		
The Company has only one class of shares referred to as Equity Shares having a par value of Rs 10/- per share. Each shareholder is entitled for one vote per share held and is entitled to participate in dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.		
(b) Shares held by Holding/Ultimate holding company and/or their subsidiaries/associates		
Particulars	No. of Equity Shares	
	31st March 2020	31st March 2019
Asian Tea and Export Ltd.	980000	980000
(c) Details of Equity Shares held by Shareholders holding more than 5% shares of the aggregate Equity Shares in the Company		
Particulars	No. & % of Equity Shares	
	31st March 2021	31st March 2020
Asian Tea and Export Ltd.	980000 (100)	980000 (100)



GREENOL LABORATORIES PVT LTD**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****15 OTHER EQUITY**

Particulars	Securities Premium Reserve	Capital Reserve	Revaluation Reserve Fixed Assets	Retained Earnings	Total
As at 1st April 2019	9,00,000	6,14,029	3,13,46,775	4,67,461	3,33,28,265
Add: Profit for the year	-	-	-	9,42,336	9,42,336
Add/less: fair value of financials assets adjusted with retained earning	-	-	(20,00,156)	-	(20,00,156)
Remeasurement of post- employment defined benefit obligations (net of tax)	-	-	-	-	-
Less: Items of Other comprehensive Income recognised directly in retained earnings	-	-	-	-	-
Income Tax relating to these items	-	-	-	-	-
As at 31st March 2020	9,00,000	6,14,029	2,93,46,619	14,09,797	3,22,70,445
Add: Profit for the year	-	-	(18,71,648)	9,86,010	(8,85,638)
Remeasurement of post- employment defined benefit obligations	-	-	-	-	-
Income Tax relating to these items	-	-	-	-	-
As at 31st March 2021	9,00,000	6,14,029	2,74,74,971	23,95,807	3,13,84,807

Nature and Purpose of Other Reserves**a) Securities Premium Reserve**

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is available for utilisation in accordance with the provisions of the Act.

b)Capital Reserve

Capital Reserve was created on incorporating the assets and liabilities of the amalgamated companies in the event of amalgamation during the FY.: 2006-07.

c) Revaluation Reserve

Reserve was created to recognise the revalued figure of the Premises Leasehold Flats.

d) Retained Earnings

Retained Earnings represent accumulated profits earned by the Company and the remaining undistributed as on date.



GREENOL LABORATORIES PVT LTD**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****16 NON CURRENT BORROWINGS**

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
UnSecured	-	-
Total	-	-

17 OTHER NON-CURRENT LIABILITIES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Security Deposit	72,25,000	72,25,000
Total	72,25,000	72,25,000

18 CURRENT BORROWINGS

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Loans repayable on demand from Others - Unsecured	-	-
Total	-	-

19 TRADE PAYABLES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises (Refer Note below)		
b) Total outstanding dues other than micro enterprises and small enterprises		
For Goods purchased	-	-
For Others	39,65,394	37,51,704
Total	39,65,394	37,51,704

Note: There are no outstanding dues of Micro and Small Enterprises (MSEs) based on the information available with the company



GREENOL LABORATORIES PVT LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

20 OTHER FINANCIAL LIABILITIES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Current Maturities of Long Term Borrowings for Asian Tea & Exports Ltd (Refer Note -16)	-	-
Total	-	-

21 OTHER CURRENT LIABILITIES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Statutory dues (including Provident Fund and Tax Deducted at Source)	-	-
Other Payables	-	-
Total	-	-

22 Short Term Provisions

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Current tax provisions	29,851	661
Total	29,851	661



GREENOL LABORATORIES PVT LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

23 REVENUE FROM OPERATIONS

Particulars	For the year ended	For the year ended
	31st March, 2021	31st March, 2020
	Rs.	Rs.
<u>(i) SALES OF PRODUCTS</u>		
<u>(ii) SALES OF SERVICES</u>		
Lease rent from agricultural products	2,62,430	2,21,930
Rent received	15,60,000	15,60,000
Total	18,22,430	17,81,930

24 OTHER INCOME

Particulars	For the year ended	For the year ended
	31st March, 2021	31st March, 2020
	Rs.	Rs.
Interest Income	1,12,699	35,767
Interest on IT Refund	-	4,375
Total	1,12,699	40,142



GREENOL LABORATORIES PVT LTD**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****30 OTHER EXPENSES**

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Audit fees	35,400	26,550
CS Certification Fees	1,500	1,500
Lease Expenses	2,02,700	2,02,700
Filing expenses	2,920	3,730
Insurance expenses	22,412	11,838
Loss on Sale of Investment	-	36,702
General expenses	-	2,000
Professional expenses	32,020	70,270
Profession Tax	2,500	2,500
Property Tax	1,50,081	-
Trade License	4,100	4,100
Total	4,53,633	3,61,890



GREENOL LABORATORIES PVT LTD**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****25 PURCHASES OF STOCK IN TRADE**

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Traded Goods	-	-
Total	-	-

26 CHANGES IN INVENTORIES

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Opening Stock	23,68,750	23,68,750
Less: Closing Stock	23,68,750	23,68,750
Decrease/(Increase)	-	-

27 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Salaries and wages	2,40,000	2,40,000
Staff Welfare Expenses	-	-
Total	2,40,000	2,40,000

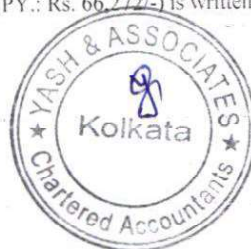
28 FINANCE COSTS

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Interest on Short Term loans from others	-	-
Bank Charges	2,498	3,708
Total	2,498	3,708

29 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Depreciation on Property, Plant and Equipment	62,014	66,272
Total	62,014	66,272

NOTE: Out of Total Depreciation of Rs. 19,33,662/- (PY.: Rs. 20,66,428/-), depreciation on revalued portion of the assets of Rs. 18,71,648/- (PY.: Rs. 20,00,156/-) is adjusted to Revaluation Reserve and the remaining depreciation of Rs. 62,014/- (PY.: Rs. 66,272/-) is written off in Profit & Loss Account.



GREENOL LABORATORIES PVT LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

**31 EARNINGS PER SHARE(EPS)
BASIC AND DILUTED EARNINGS PER SHARE**

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	9,86,010	9,42,336
ii) Weighted Average number of equity shares	9,80,000	9,80,000
iii) Basic and Diluted Earning per share attributable to the equity holders of the company (Rs.)	1.01	0.96
iv) Face Value per equity share (Rs.)	10	10

32 AUDITORS REMUNERATION

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
i) Statutory Audit Fees	17,700	8,850
ii) Other Service Fees	17,700	17,700
Total	35,400	26,550

33 VALUE OF IMPORTS ON CIF BASIS

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
	-	-
	-	-
Total	-	-

34 EARNINGS IN FOREIGN EXCHANGE

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Export of Goods on FOB Basis	-	-
Total	-	-

35 CONTINGENT LIABILITY NOT PROVIDED FOR

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
	-	-
Total	-	-





Independent Auditor's Report

To the Members of **SARITA NUPUR VYAPPAR PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of SARITA NUPUR VYAPPAR PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit/loss 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 auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Yash & Associates
Chartered Accountants
FRN: 325222E

Yash Arya

Yash Arya
(Partner)
Membership No. 061467

Place:-KOLKATA

Date: 24/07/2021

UDIN: 21061467AAAAJD7645



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.



- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place:-KOLKATA
Date: 24/07/2021



For Yash & Associates
Chartered Accountants
FRN: 325222E

Yash Arya

Yash Arya
(Partner)
Membership No. 061467

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of SARITA NUPUR VYAPPAR PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:-KOLKATA
Date: 24/07/2021



For Yash & Associates
Chartered Accountants
FRN: 325222E

Yash Arya

Yash Arya
(Partner)
Membership No. 061467

SARITA NUPUR VYAPPAR PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

[All amounts in Rs, unless otherwise stated]

Particulars	Notes	31st March 2021	31st March 2020
ASSETS			
Non- Current assets			
(a) Property, Plant and Equipment	2	3,23,52,021	3,29,23,458
(b) Capital Work in progress		-	-
(b) Investment in Subsidiary and Associates	3	-	-
(c) Financial Assets			
Investments	4	62,40,931	62,40,931
(d) Deferred Tax Assets (Net)	5	13,62,200	22,76,685
(e) Long-term loans and advances	6	3,000	3,000
Total Non Current Assets		3,99,58,152	4,14,44,074
Current Assets			
(a) Inventories	7	25,80,639	-
(b) Financial Assets			
(i) Trade Receivables	8	98,44,600	1,15,57,181
(ii) Cash & Cash Equivalents	9	11,44,483	7,80,937
(iii) Other Bank Balances	10	-	-
(c) Short-term loans and advances	11	1,77,46,451	2,64,02,368
(d) Current Tax Assets (Net)	12	1,10,856	4,96,674
(e) Other Current Assets	13	7,391	7,391
Total Current Assets		3,14,34,420	3,92,44,551
TOTAL ASSETS		7,13,92,572	8,06,88,625
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	32,25,000	32,25,000
Reserves and Surplus	15	3,28,02,433	3,40,79,857
Total Equity		3,60,27,433	3,73,04,857
Liabilities			
Non- current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	50,00,000	-
(b) Employee Benefit Obligations	17	-	-
Total Non- current Liabilities		50,00,000	-
Current Liabilities			
(a) Financial Liabilities			
Borrowings	18	-	-
Trade Payables	19	22,35,669	49,36,257
Other Financial Liabilities	20	62,089	18,06,309
(b) Other Current Liabilities	21	2,80,67,381	3,66,41,202
(c) Employee Benefit Obligations	22	-	-
Total Current Liabilities		3,03,65,139	4,33,83,768
TOTAL LIABILITIES		3,53,65,139	4,33,83,768
TOTAL EQUITY AND LIABILITIES		7,13,92,572	8,06,88,625

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

The above statement of Balance Sheet should be read in conjunction with the accompanying notes.

For Yash & Associates
Chartered Accountants


Yash Arya
Partner
Mem No. 061467
FRN : 325222E
Place : Kolkata
Date : 24.07.2021



For & on behalf of the Board


(MANOJ KUMAR GANGULY)
Director

(SUSHIL KUMAR NEVATIA)
Director

SARITA NUPUR VYAPPAR PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

[All amounts in Rs. , unless otherwise stated]

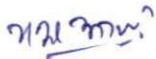
Particulars	Notes	Year ended 31st March 2021	Year ended 31st March 2020
Income:			
Revenue from operations	23	26,32,56,276	17,71,00,865
Other Income	24	78,61,412	48,04,260
Total Income		27,11,17,688	18,19,05,125
Expenses:			
Purchases of stock in trade	25	23,35,36,000	16,38,75,187
Changes in inventories of finished goods	26	(25,80,639)	-
Employee benefits expense	27	83,000	16,44,103
Finance Costs	28	3,47,519	21,23,187
Depreciation and Amortization Expense	29	5,71,437	6,03,006
Other expenses	30	3,95,23,310	1,53,54,762
Total Expenses		27,14,80,627	18,36,00,245
Profit before tax		(3,62,939)	(16,95,120)
Income Tax Expense			
(1) Current Tax		-	-
(2) Deferred Tax		9,14,485	(14,18,646)
(3) Earlier Year Tax Adjustment		-	7,390
Total Tax Expense		9,14,485	(14,11,256)
Profit for the year		(12,77,424)	(2,83,864)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of net defined benefit plans		-	-
Income tax relating to above items		-	-
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year		-	-
Earning per equity share (Face Value of Rs.10 each)	31		
(1) Basic		(3.96)	(0.24)
(2) Diluted		(3.96)	(0.24)

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

The above statement of Profit and Loss should be read in conjunction with the accompanying notes.

For Yash & Associates

Chartered Accountants



Yash Arya

Partner

Mem No. 061467

FRN : 325222E

Place : Kolkata

Date : 24.07.2021



For & on behalf of the Board



(MANOJ KUMAR GANGULY)

Director



(SUSHIL KUMAR NEVATIA)

Director

SARITA NUPUR VYAPPAR PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	As at 31.03.2021	As at 31.03.2020
	Rs.	Rs.
(A) Cash Flow From Operating Activities		
Profit before Income Tax	(3,62,939)	(16,95,120)
Adjustments for		
Fair Value of Financial assets (Net)	-	-
Provision for Gratuity- P/L	-	-
Depreciation and Amortisation Expense	5,71,437	6,03,006
Interest Income Received on Loans	-	-
Finance Costs	2,97,260	21,18,122
Remeasurements of net defined benefit plans (Net)	-	-
Sundry Balance Written Off (Net)	-	-
Profit on sale of Fixed Assets	-	-
Operating profit before working capital changes	5,05,758	10,26,008
Adjustments for		
Decrease/(Increase) in Trade Receivables	17,12,581	(1,07,47,181)
Decrease/(Increase) in Inventories	(25,80,639)	-
Decrease/(Increase) in Other Financial Asset-current	-	-
Decrease/(Increase) in Other Current Assets	86,55,916	2,53,193
Decrease/(Increase) in Other Non Current Asset	-	-
Decrease/(Increase) in Other Current Tax Asset	-	-
(Decrease)/Increase in Trade Payable	(27,00,588)	(36,19,249)
(Decrease)/Increase in Other Financial Liabilities	-	-
(Decrease)/Increase in Other Current Liabilities	(85,73,821)	3,62,94,021
(Decrease)/Increase in Short term Loans & Advances	-	-
(Decrease)/Increase in Employee Benefit Obligations- Current	-	-
Cash Generated from Operations	(29,80,793)	2,32,06,792
Income Tax Paid	3,85,819	(3,37,390)
Cash Flow before Extra Ordinary Items	(25,94,974)	2,28,69,402
Income/(Expenses) pertaining to previous year	-	-
Net Cash from Operating Activities	(25,94,974)	2,28,69,402
(B) Cash Flow From Investing Activities		
Payment for Property, Plant & Equipment	-	-
Proceeds from sale of Property, Plant & Equipment	-	-
Purchase of Investments	-	-
Interest Received on Loan	-	-
Loans to Employees and Related Party	-	-
Loans to Body Corporate	-	-
Repayment of loans by Employees and Related Party	-	-
Net Cash Generated From/(Used in) Investing Activities	-	-



(C) Cash Flow From Financial Activities		
Borrowings (Repaid) / Taken	32,55,780	(2,01,01,118)
Finance Costs	(2,97,260)	(21,18,122)
Net Cash Generated From/(Used in) Financing Activities	29,58,520	(2,22,19,240)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	3,63,546	6,50,162
Opening Cash & Cash Equivalents (Refer Note No. 9 & 10)	7,80,937	1,30,775
Closing Cash & Cash Equivalents (Refer Note No. 9 & 10)	11,44,483	7,80,937

Notes :

(i) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

(ii) Cash and cash equivalents include "Cash and Bank Balances".

(iii) Previous years figures have been re-arranged/re-grouped wherever necessary

This is the Cash Flow Statement referred to in our report of even date

For Yash & Associates
Chartered Accountants



Yash Arya
Partner
Mem No. 061467
FRN : 325222E
Place : Kolkata
Date : 24.07.2021



For & on behalf of the Board


(MANOJ KUMAR GANGULY)
Director


(SUSHIL KUMAR NEVATIA)
Director

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

Background:

Sarita Nupur Vyapaar Private Limited is a private limited company limited by shares, incorporated and domiciled in India. The Company is engaged in the Business of sale of food items.

A. Significant Accounting Policies

Note No. 1: SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all years presented, unless otherwise stated.

1.1 Basis of Preparation of Financial Statements

1.1.1 Compliance with Ind AS:

These financial statements comply in all material aspects with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies(Indian Accounting Standards) Rules,2015] and other relevant provisions of the Act.

1.1.2 Classification of Current and Non-Current:

All the Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Ind AS 1- Presentation of Financial Statements and Schedule III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle to be 12 months for the purpose of current/non-current classification of assets and liabilities.

1.1.3 Historical Cost Convention:

These financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention, except for the following:

- i) Defined Benefit Plans – Plan Assets measured at fair value.
- ii) Certain Financial Assets and Liabilities which are measured at fair value.
- iii) Assets held for sale - measured at lower of carrying amount or fair value less cost to sell.

1.1.4 Rounding of amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees as per the requirement of Schedule III, unless otherwise stated.



1.2 Segment Reporting:

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

1.3 Foreign Currency Translation:

Foreign currency transactions are translated into Indian Rupee (INR) which is the functional currency (i.e. the currency of the primary economic environment in which the entity operates) using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in profit or loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

1.4 Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of tea claims and are net of sales return, sales tax/value added tax/goods and service tax, trade allowances and amount collected on behalf of third parties.

The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and rewards incidental to the sale of products is transferred to the buyer.

1.5 Income Tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets/liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiary and associate where in case of assets it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which temporary difference can be utilized and in case of liabilities the group is



able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future. Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

1.6 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.7 Trade Receivables:

Trade Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment, if any.

1.8 Inventories:

Inventories are stated at lower of cost and net realizable value. Cost is determined using FIFO method and comprises of the purchase price including duties and taxes, freight inward and other expenditure directly attributable to the acquisition, but excluding trade discount and other rebates.

1.9 Investments in subsidiaries and associates:

Investments in subsidiaries and associates are recognised at cost as per Ind AS 27, except where investments are accounted for at cost in accordance with Ind AS 105.

1.10 Investments and other Financial Assets:

The Company classifies its financial assets in the following measurement categories:

- i) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- ii) those measured at amortized cost.

The classification depend on the company's business model for managing the financial assets and the other contractual terms of cash flows.

1.10.1 Measurement – Equity Instruments:

The Company measures its equity investment other than in subsidiaries and associates at cost. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income,



there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

1.10.2 Measurement – Mutual Funds:

All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

1.10.3 De-Recognition of Financial Assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

1.11 Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost.

Subsequent Measurement

These liabilities include are borrowings and deposits. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-Recognition of Financial Liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

1.12 Income Recognition:

Dividends- Dividends are recognized in profit or loss only when the right to receive payment is established.

Interest Income- Interest Income from debt instrument is recognised using the effective interest rate method.

1.13 Property, Plant and Equipment:

All items of Property, Plant and Equipment are stated at historical cost less depreciation. Historical Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of



any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value:

Depreciation on Property, Plant and Equipment is provided as per Written Down Method (WDV). Depreciation for the current year is provided on the basis of useful lives as prescribed in Schedule II to the Companies Act, 2013, which in the view of the management is reasonable based on the life the asset is expected to be used. The assets' residual values and useful lives are reviewed, adjusted if appropriate, at the end of each reporting period. Gain and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/losses.

1.14 Equity:

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

1.15 Dividends:

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

1.16 Earnings per Share:

1.16.1 Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company.
- By the weighted average number of equity shares outstanding during the financial year.

1.16.2 Diluted earnings per share:

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.17 Impairment of Financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:



Trade Receivables

For recognition of impairment loss on Trade Receivable, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if the credit risk has increased significantly impairment loss is provided.

Other Financial Assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

1.18 Use of Estimates:

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the balance sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the balance sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

1.19 Borrowing:

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

1.20 Borrowing Cost:

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to Statement of Profit and Loss.

1. 21 Employee Benefits:

Post-employment obligations

Defined benefit plans such as Gratuity:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity fund is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.



Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in Other Comprehensive Income in the statement of changes in equity and in the balance sheet.

1.22 Provisions and contingent liabilities:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. NIL/- (Previous Year Rs. NIL/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2020-2021	2019-2020
Audit Fees	20,000	5,000
Tax Audit Fees	5,000	5,000
Company Law Matters	5,000	15,000
GST	5,400	4,500
Total	35,400	29,500

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.



6. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Holding Company

1. Asian Tea & Exports Ltd.

(II) Associates

1. Asian Capital Market Ltd.

Transactions with Related parties (Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Asian Tea & Exports Ltd (Holding)	Asian Capital Market Ltd (Associates)	Asian Tea & Exports Ltd (Holding)	Asian Capital Market Ltd (Associates)
Sales	122.21	NIL	51.57	NIL
Purchases	147.42	NIL	5.04	NIL
Rent Received	11.50	NIL	48.00	NIL
Amount Received	657.60	NIL	298.58	NIL
Amount Paid	370.00	NIL	305.38	NIL
Interest Paid	NIL	NIL	NIL	21.18
Loan Received	NIL	33.00	NIL	463.25
Loan Repaid	NIL	51.06	NIL	683.32

Outstanding Balances

Particulars	Current Year		Previous year	
	Asian Tea & Exports Ltd (Holding)	Asian Capital Market Ltd (Associates)	Asian Tea & Exports Ltd (Holding)	Asian Capital Market Ltd (Associates)
Loans Taken	NIL	NIL	NIL	18.06
Amount Payable	234.15	NIL	NIL	NIL
Amount Receivable	NIL	NIL	68.26	NIL



SARITA NUPUR VYAPPAR PRIVATE LIMITED
SIKKIM COMMERCE HOUSE, 4/1 MIDDLETON STREET, KOLKATA-700071
CIN : U51909WB2004PTC100218

7. Value of Imports

Raw Material	Nil	Nil
Finished Goods	16,03,11,360/-	Nil

8. Expenditure in Foreign Currency Nil Nil

9. Earning in Foreign Exchange Nil Nil

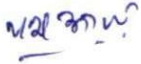
10. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 41

In terms of Our Separate Audit Report of Even Date Attached.

For Yash & Associates
Chartered Accountants

For SARITA NUPUR VYAPPAR
PRIVATE LIMITED



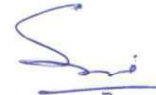
(Yash Arya)
Partner
Membership No. 061467
Registration No. 325222E



MANOJ KUMAR
GANGULY

Director

DIN :
0000216496



SUSHIL KUMAR
NEVATIA

Director

DIN : 0006391023

Place:- KOLKATA

Date: - 24/07/2021
UDIN: 21061467AAAAJD7645



SARITA NUPUR VYAPPAR PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

	Notes	Amount
As at 1st April 2019		32,25,000
Changes in Equity Share Capital	15	-
As at 31st March 2020		32,25,000
Changes in Equity Share Capital	15	-
As at 31st March 2021		32,25,000

B. OTHER EQUITY

	SECURITIES PREMIUM RESERVE	GENERAL RESERVE	RETAINED EARNINGS	OTHER RESERVES	TOTAL
Balance as at 1st April 2019	2,81,25,000	-	-	62,38,721	3,43,63,721
Profit for the year	-	-	-	(2,83,864)	(2,83,864)
Other Comprehensive Income for the year	-	-	-	-	-
As at 31st March 2020	2,81,25,000	-	-	59,54,857	3,40,79,857
Add: Profit after tax for the year	-	-	-	(12,77,424)	(12,77,424)
Other Comprehensive Income for the year	-	-	-	-	-
As at 31st March 2021	2,81,25,000	-	-	46,77,433	3,28,02,433

This is the Statement of Changes in Equity referred to in our report of even date.

The above Statement of Changes In Equity should be read in conjunction with the accompanying notes.

For Yash & Associates
Chartered Accountants

(Signature)

Yash Arya
Partner

Mem No. 061467

FRN : 325222E

Place : Kolkata

Date : 24.07.2021

For & on behalf of the Board

(Signature)
(MANOJ KUMAR GANGULY)
Director

(Signature)
(SUSHIL KUMAR NEVATIA)
Director



SARITA NUPUR VYAPPAR PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

2 PROPERTY, PLANT AND EQUIPMENT

(Amount in Rs.)

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	Original Cost as at 1st April, 2019	Additions during the year	Disposals during the year	As at 31st March, 2020	As at 1st April, 2019	Depreciation for the year	Disposals during the year	As at 31st March, 2020	As at 31st March, 2020
<u>Tangible Assets</u>									
Freehold Land	2,12,11,500	-	-	2,12,11,500	-	-	-	-	2,12,11,500
Warehouse Building	1,78,14,359	-	-	1,78,14,359	55,43,511	5,91,603	-	61,35,114	1,16,79,245
Electric Installation	2,31,305	-	-	2,31,305	2,01,268	8,735	-	2,10,003	21,302
Tubewell	58,364	-	-	58,364	44,285	2,668	-	46,953	11,411
Total	3,93,15,528	-	-	3,93,15,528	57,89,064	6,03,006	-	63,92,070	3,29,23,458

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	Original Cost as at 1st April, 2020	Additions during the year	Disposals during the year	As at 31st March, 2021	As at 1st April, 2020	Depreciation for the year	Disposals during the year	As at 31st March, 2021	As at 31st March, 2021
<u>Tangible Assets</u>									
Freehold Land	2,12,11,500	-	-	2,12,11,500	-	-	-	-	2,12,11,500
Warehouse Building	1,78,14,359	-	-	1,78,14,359	61,35,114	5,63,080	-	66,98,194	1,11,16,165
Electric Installation	2,31,305	-	-	2,31,305	2,10,003	6,195	-	2,16,198	15,107
Tubewell	58,364	-	-	58,364	46,953	2,162	-	49,115	9,249
Total	3,93,15,528	-	-	3,93,15,528	63,92,070	5,71,437	-	69,63,507	3,23,52,021



SARITA NUPUR VYAPPAR PRIVATE LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****3 INVESTMENT IN SUBSIDIARY AND ASSOCIATES**

(In Unquoted Equity Shares of Rs. 10/- each fully paid, except otherwise stated)

Particulars	31st March 2021 Rs.	1st April 2020 Rs.
Equity Instruments at Cost		
Total	-	-

4 Non-Current Investments

(In Equity Shares of Rs. 10/- each fully paid, except otherwise stated)

Particulars	31st March 2021 Rs.	1st April 2020 Rs.
A. Equity Investment Designated at Cost (Unquoted)		
<u>Investments in Equity Instruments - Others</u>		
Asian Capital Market Ltd 40000 (31.03.2020- 40000) Shares	20,00,000	20,00,000
Greenex Chemicals Pvt Ltd 19800 (31.03.2020- 19800) Shares	8,16,890	8,16,890
IBM Finance & Investment Pvt Ltd 41400 (31.03.2020- 41400) Shares	14,49,000	14,49,000
Kanchan Wood Products Pvt Ltd 75000 (31.03.2020- 75000) Shares	7,50,000	7,50,000
Maharaja Barter Pvt Ltd 17500 (31.03.2020- 17500) Shares	1,75,000	1,75,000
Mittal Texo Fab Pvt Ltd 10 (31.03.2020- 10) Shares	41	41
ST Buildcon P Ltd 20000 (31.03.2020- 20000) Shares	2,00,000	2,00,000
Swati Nippon Pvt Ltd 10000 (31.03.2020- 10000) Shares	1,00,000	1,00,000
Ultrafocus Developers Pvt Ltd 50000 (31.03.2020- 50000) Shares	7,50,000	7,50,000
Total (A)	62,40,931	62,40,931
B. Other Investment Designated at FVTPL		
<u>Investment in Other Instruments</u>		
Total (A+B)	-	-
Aggregate amount of unquoted investments	62,40,931	62,40,931
Total Amount of Investments	62,40,931	62,40,931



SARITA NUPUR VYAPPAR PRIVATE LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****5 DEFERRED TAX ASSET (NET)**

Particulars	31st March 2021 Rs.	1st April 2020 Rs.
Deferred tax b/f	22,76,685	8,58,038
Created during the year		
Financial asset at FVTOCI	-	-
Financial asset at FVTPL	(9,14,485)	14,18,647
Total	13,62,200	22,76,685

6 Long Term loans & advances

Particulars	31st March 2021 Rs.	1st April 2020 Rs.
(Unsecured - considered good unless otherwise stated)		
Security Deposit	3,000	3,000
Total	3,000	3,000

7 INVENTORIES

Particulars	31st March 2021 Rs.	1st April 2020 Rs.
<u>At lower of cost and net realisable value</u>		
Traded Goods	25,80,639	-
Total	25,80,639	-

8 TRADE RECEIVABLES

Particulars	31st March 2021 Rs.	1st April 2020 Rs.
Unsecured		
- Considered Good	98,44,600	1,15,57,181
Total	98,44,600	1,15,57,181

9 CASH AND CASH EQUIVALENTS

Particulars	31st March 2021 Rs.	1st April 2020 Rs.
Balances with Banks in Current Accounts	6,05,170	2,41,624
Cash on Hand (as certified by management)	5,39,313	5,39,313
Total	11,44,483	7,80,937



SARITA NUPUR VYAPPAR PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

10 OTHER BANK BALANCES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Balances with Bank Other Than Current Balances	-	-
Total	-	-

11 SHORT TERM LOANS & ADVANCES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Advance to Suppliers	1,75,62,942	1,71,90,812
Advances Against Expenses	82,329	82,329
Refundable DGFT Licence Fees	1,01,180	-
Prepaid Expenses	-	91,29,227
Total	1,77,46,451	2,64,02,368

12 CURRENT TAX ASSETS (NET)

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Advance Tax & TDS (net of provision)	94,182	4,80,000
Income Tax paid under Dispute	16,674	16,674
Total	1,10,856	4,96,674

13 OTHER CURRENT ASSETS

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
(Unsecured, considered good) Balances with Revenue Authorities (i) MAT Credit Entitlement	7,391	7,391
Total	7,391	7,391



SARITA NUPUR VYAPPAR PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

14 EQUITY SHARE CAPITAL

Particulars	31st March 2021	31st March 2020
	Rs.	Rs.
Authorised 3,50,000 (31.03.2019- 3,50,000) Equity Shares of Rs.10/- each	35,00,000	35,00,000
	35,00,000	35,00,000
Issued, Subscribed and Paid-up 322500 (31.03.2019- 322500) Equity Shares of Rs.10/- each fully paid up	32,25,000	32,25,000
Total	32,25,000	32,25,000
The Reconciliation of the number of shares outstanding is set out below		
	<u>No. of shares</u>	<u>No. of shares</u>
Equity Shares at the beginning of the year	3,22,500	32,25,000
Add: Issued during the year	-	-
Equity Shares at the end of the year	3,22,500	32,25,000
(a) Rights , preferences and restrictions attached to Shares		
The Company has only one class of shares referred to as Equity Shares having a par value of Rs 10/- per share. Each shareholder is entitled for one vote per share held and is entitled to participate in dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.		
(b) Shares held by Holding/Ultimate holding company and/or their subsidiaries/associates		
Particulars	No. of Equity Shares	
	31st March 2021	31st March 2020
Asian Tea and Exports Ltd. (Holding Company)	322490	322490
(c) Details of Equity Shares held by Shareholders holding more than 5% shares of the aggregate Equity Shares in the Company		
Particulars	No. & % of Equity Shares	
	31st March 2021	31st March 2020
Asian Tea and Exports Ltd.	322490(100)	322490(100)



SARITA NUPUR VYAPPAR PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

15 OTHER EQUITY

Particulars	Securities Premium Reserve	General Reserve	Retained Earnings	Total
As at 1st April 2019	2,81,25,000	-	62,38,721	3,43,63,721
Add: Profit for the year	-	-	(2,83,864)	(2,83,864)
Add: fair value of financials assets adjusted with retained earning	-	-	-	-
Remeasurement of post-employment defined benefit obligations (net of tax)	-	-	-	-
Less: Items of Other comprehensive Income recognised directly in retained earnings	-	-	-	-
Income Tax relating to these items	-	-	-	-
As at 31st March 2020	2,81,25,000	-	59,54,857	3,40,79,857
Add: Profit for the year	-	-	(12,77,424)	(12,77,424)
Remeasurement of post-employment defined benefit obligations	-	-	-	-
Income Tax relating to these items	-	-	-	-
As at 31st March 2021	2,81,25,000	-	46,77,433	3,28,02,433

Nature and Purpose of Other Reserves

a) Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is available for utilisation in accordance with the provisions of the Act.

b) General Reserve

General Reserve is created and utilised in compliance with the provisions of the Act.

c) Retained Earnings

Retained Earnings represent accumulated profits earned by the Company and the remaining undistributed as on date.



SARITA NUPUR VYAPPAR PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

16 NON CURRENT BORROWINGS

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
UnSecured		
Loans & advances from Related Parties		
Asian Capital Market Ltd	-	18,06,309
Less: Current Maturities of Long Term Borrowings	-	18,06,309
	-	-
Loans & advances from Others		
Dharapati Distributors Ltd	50,62,089	-
Less: Current Maturities of Long Term Borrowings	62,089	-
	50,00,000	-
Total	50,00,000	-

17 NON-CURRENT EMPLOYEE BENEFIT OBLIGATIONS

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Provision for Gratuity Fund		
Total		



SARITA NUPUR VYAPPAR PRIVATE LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****18 CURRENT BORROWINGS**

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Loans & advances from Related Parties Asian Capital Market Ltd - Unsecured	-	-
Total	-	-

19 TRADE PAYABLES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Trade Payables		
b) Total outstanding dues		
For Goods purchased	22,35,669	49,36,257
For Services received	-	-
Total	22,35,669	49,36,257

20 OTHER FINANCIAL LIABILITIES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Current Maturities of Long Term Borrowings for Asian Tea & Exports Ltd (Refer Note -16)	62,089	18,06,309
Total	62,089	18,06,309

21 OTHER CURRENT LIABILITIES

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Statutory dues (including Provident Fund and Tax Deducted at Source)	12,150	3,84,142
Advance from Customers	2,80,03,625	3,62,57,060
Other Payables	51,607	-
Total	2,80,67,382	3,66,41,202

22 CURRENT EMPLOYEE BENEFIT OBLIGATIONS

Particulars	31st March 2021 Rs.	31st March 2020 Rs.
Total	-	-



SARITA NUPUR VYAPPAR PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

23 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Rs.	Rs.
Sale of Products		
Sales	26,32,56,276	17,71,00,865
Total	26,32,56,276	17,71,00,865

24 OTHER INCOME

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Rs.	Rs.
Interest on IT Refund	28,800	4,260
Foreign Exchange Difference Income	31,29,258	-
Warehouse Rent for Agri Products	12,47,097	48,00,000
Liabilities Written Back	34,56,257	-
Total	78,61,412	48,04,260



SARITA NUPUR VYAPPAR PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

25 PURCHASES OF STOCK IN TRADE

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Purchase	23,35,36,000	16,38,75,187
Total	23,35,36,000	16,38,75,187

26 CHANGES IN INVENTORIES OF FINISHED GOODS

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Opening Stock	-	-
Less: Closing Stock	25,80,639	-
Decrease/(Increase)	(25,80,639)	-

27 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Salaries and wages	83,000	13,44,103
Ex-Gratia Payment	-	3,00,000
Staff Welfare Expenses	-	-
Total	83,000	16,44,103

28 FINANCE COSTS

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Loan Processing Fee	-	-
Interest Expenses	2,97,260	21,18,122
Bank Charges	50,259	5,065
Total	3,47,519	21,23,187



SARITA NUPUR VYAPPAR PRIVATE LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****29 DEPRECIATION AND AMORTISATION EXPENSE**

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Depreciation on Property, Plant and Equipment	5,71,437	6,03,006
Total	5,71,437	6,03,006

30 OTHER EXPENSES

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Audit fees	35,400	29,500
CS Certification Fees	1,500	1,500
Brokerage Expenses	13,34,453	-
Conveyance Expenses	933	-
Delay Charges	87,07,339	1,30,71,339
Discount Allowed	2,28,712	-
Electricity expenses	33,310	27,270
Filling expenses	1,520	3,944
FSSAI Charges	39,112	7,505
Fumigation Charges	1,25,552	34,561
Interest on Statutory Dues	18,505	1,790
Loading/Unloading Charges	19,95,295	39,192
Property Tax	-	87,711
General expenses	1,61,192	14,355
Printing and stationery	-	3,780
Professional expenses	29,500	40,090
Profession Tax	2,500	2,500
Rent	7,88,075	10,72,484
Repairs and Maintenance	1,66,459	17,900
Storage Charges	34,74,551	7,08,653
Travelling Expenses	-	1,56,288
Trade License	2,200	34,400
Weightment Charges	42,100	-
Import Related Expenses	2,23,35,102	-
Total	3,95,23,310	1,53,54,762



SARITA NUPUR VYAPPAR PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

31 EARNINGS PER SHARE (EPS)
BASIC AND DILUTED EARNINGS PER SHARE

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	(12,77,424)	(2,83,864)
ii) Weighted Average number of equity shares	3,22,500	3,22,500
iii) Basic and Diluted Earning per share attributable to the equity holders of the company (Rs.)	(3.96)	(0.88)
iv) Face Value per equity share (Rs.)	10	10

32 AUDITORS REMUNERATION

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
i) Statutory Audit Fees	11,800	11,800
ii) Other Services Fees	23,600	17,700
Total	35,400	29,500

33 VALUE OF IMPORTS ON CIF BASIS

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Import of Traded Goods	16,03,11,360	-
Total	16,03,11,360	-

34 EARNINGS IN FOREIGN EXCHANGE

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Export of Goods on FOB Basis		
Total		

35 CONTINGENT LIABILITY NOT PROVIDED FOR

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Total		



ASIAN TEA & EXPORTS LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

36 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, the company has risk management policies as described below :-

(A) Credit risk

Credit risk refers to the risk of financial loss arising from default / failure by the counterparty to meet financial obligations as per the terms of contract. The Company is exposed to credit risk for receivables, cash and cash equivalents and financial guarantees. None of the financial instruments of the Company result in material concentration of credit risks.

Credit risk on receivables is minimum since sales are made after judging credit worthiness of the customers, advance payment or against letter of credit by banks. The history of defaults has been minimal and outstanding receivables are regularly monitored. Before giving loans to parties including subsidiary, the Company assesses the material risk on account of non-performance by any of the parties.

For derivative and financial instruments, the Company manage its credit risks by dealing with reputable banks and financial institutions.

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

(B) Liquidity risk

Liquidity risk refers to the risk that the Company fails to honour its financial obligations in accordance with terms of contract. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

Management monitors rolling forecasts of the company's liquidity position (including the undrawn credit facilities extended by banks and financial institutions) and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities as at 31st March 2021	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
Financial Liabilities					
Borrowings	62,089	50,00,000	-	-	50,62,089
Trade Payables	56,91,926	-	-	-	56,91,926
Other Financial Liabilities	2,80,25,281	-	-	-	2,80,25,281
Total	3,37,79,296	50,00,000	-	-	3,87,79,296

Contractual maturities of financial liabilities as at 31st March 2020	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
Financial Liabilities					
Borrowings	18,06,309	-	-	-	18,06,309
Trade Payables	49,36,257	-	-	-	49,36,257
Other Financial Liabilities	3,66,41,202	-	-	-	3,66,41,202
Total	4,33,83,768	-	-	-	4,33,83,768

Contractual maturities of financial liabilities as at 1st April 2019	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
Financial Liabilities					
Borrowings	2,07,427	-	2,17,00,000	-	2,19,07,427
Trade Payables	85,55,505	-	-	-	85,55,505
Other Financial Liabilities	3,47,181	-	-	-	3,47,181
Total	91,10,113	-	2,17,00,000	-	3,08,10,113



(C) Market risk

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency(INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

The Company, as risk management policy, hedges foreign currency transactions to mitigate the risk exposure and reviews periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed.

(ii) Price risk

The Company's exposure to equity securities price risk arises from unquoted investments held and classified in the balance sheet as Cost. The Company is not expecting high risk exposure from its investment in securities.

(D) Agricultural Risk

Cultivation of tea being an agricultural activity, there are certain specific financial risks. These financial risks arise mainly due to adverse weather conditions, logistic problems inherent to remote areas, and fluctuation of selling price of finished goods (tea) due to increase in supply/availability.

The Company manages the above financial risks in the following manner :

Sufficient inventory levels maintained so that timely corrective action can be taken in case of adverse weather conditions.

Slightly higher level of consumable stores are maintained in order to mitigate financial risk arising from logistics problems.

Sufficient working-capital-facility is obtained from banks in such a way that procurement and sale of tea is not adversely affected even in times of adverse conditions.

37 CAPITAL MANAGEMENT

(a) Risk Management

The Company's objectives when managing capital are to

(a) safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

(b) Maintain an optimal capital structure to reduce the cost of capital

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company monitors capital on the basis of net debt to equity ratio and maturity profile of overall debt portfolio of the Company.

Net debt implies total borrowings of the Company as reduced by Cash and Cash Equivalent and Equity comprises all components attributable to the owners of the Company

The following table summarises the Net Debt, Equity and Ratio thereof.

Particulars	31st March 2021	31st March 2020	31st March 2019
Borrowings - Non-Current	50,00,000	-	2,17,00,000
- Current	-	-	-
Current Maturities of Long Term Debt	62,089	18,06,309	2,07,427
Total Debt	50,62,089	18,06,309	2,19,07,427
Less : Cash and Cash Equivalents	11,44,483	7,80,937	1,30,775
Other bank balance	-	-	-
Total	11,44,483	7,80,937	1,30,775
Net Debt	39,17,606	10,25,372	2,17,76,652
Total Equity	3,60,27,433	3,73,04,857	3,76,65,481
Net Debt to Equity Ratio	0.11	0.03	0.58

Under the terms of the major borrowing facilities, the Company has complied with the financial covenants as imposed by the bank.

