



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S REponsibility 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 Standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements





OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profits and its Cash Flow for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Company.
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 purpose 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 standalone 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 written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.





Israni Anil & Co.
Chartered Accountants

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor education and Protection Fund by the Company.

FOR ISRANI ANIL & CO.

Chartered Accountants

FRN : 013155C

Anil Israni

CA. Anil Kumar Israni

Proprietor

M.N. 405321



PLACE : AGRA

DATE : 30.08.2019

UDIN : 19405321AAAAAJ5525



Annexure "A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

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 HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 judgment, 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 authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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, 2019, 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 ISRANI ANIL & CO.

Chartered Accountants

FRN : 013155C




CA. Anil Kumar Israni

Proprietor

M.N. 405321

PLACE : AGRA

DATE : 30.08.2019

UDIN : 19405321AAAAAJ5525

HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

BALANCE SHEET AS ON 31ST MARCH 2019

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	3,50,000.00	3,50,000.00
(b) Reserve & Surplus	4	2,75,111.30	(4,72,275.17)
(2) Share Application Money Pending Allotment			
		-	-
(3) Non Current Liabilities			
(a) Long Term Borrowings	5	45,57,000.00	55,87,000.00
(b) Deferred Tax Liabilities			
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors		-	-
(c) Other Current Liabilities	6	7,04,566.00	5,000.00
TOTAL		58,86,677.30	54,69,724.83
II ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
Land at Chalesar, Agra		52,63,796.00	52,63,796.00
(2) Current Assets			
(a) Inventories		-	-
(b) Cash and Bank Equivalents	7	1,41,881.30	1,00,928.83
(c) Short Term Loans and Advances		-	-
(d) Sundry Debtors	8	3,21,000.00	1,05,000.00
(e) Other Current Assets	9	1,60,000.00	-
TOTAL		58,86,677.30	54,69,724.83
		-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR ISRANI ANIL & CO.

Chartered Accountants

FRN : 013155C

Anil Kumar


CA. ANIL KUMAR ISRANI

Proprietor

M.N. : 405321

PLACE : AGRA

DATE : 30.08.2019

UDIN : 19405321AAAAAJ5525

For & on Behalf of Board of Directors of
HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

Zulfiqar Ahmed Qure *Gulzar Ahmed*

(Zulfiqar Ahmed Qure: Gulzar Ahmed)

Director

Director

DIN : 01312224

DIN : 01312305

R/o. 18/129-A, Malko
 Gali, Tajganj,
 AGRA - 282 001.

R/o. 18/14-A, Malko
 Gali, Tajganj,
 AGRA - 282 001.

HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2019

Particulars	Note No.	For the period ended 31st March, 2019	For the period ended 31st March, 2018
Revenue from Operations	10	-	-
Other Income	11	16,00,000.00	-
I. Total Revenue		16,00,000.00	-
Purchase and Expenses Thereon	12	-	-
Changes in Inventories		-	-
Employee Benefit Expenses		-	-
Financial Cost		-	-
Other Expenses	13	5,74,613.53	70,252.75
II. Total Expenses		5,74,613.53	70,252.75
III. Profit Before Tax		10,25,386.47	(70,252.75)
IV. Tax Expenses			
a Current Tax		2,78,000.00	-
b Deferred Tax		-	-
V. Profit /(Loss) for the period from Continuing Operation		7,47,386.47	(70,252.75)
VI. Earnings Per Equity Share of face value of Rs. 10 Each			
a Basic		21.35	(2.01)
b Diluted		21.35	(2.01)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR ISRANI ANIL & CO.

Chartered Accountants

FRN : 013155C




CA. ANIL KUMAR ISRANI

Proprietor

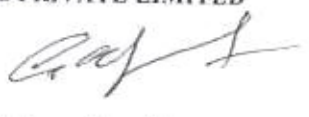
M.N. : 405321

PLACE : AGRA

DATE : 30.08.2019

UDIN : 19405321AAAAAJ5525

For & on Behalf of Board of Directors of
MA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

(Zulfikar Ahmed Qure: Gulzar Ahmed)

Director

Director

DIN : 01312224

DIN : 01312305

R/o. 18/129-A, Malko

R/o. 18/14-A, Malko

Gali, Tajganj,

Gali, Tajganj,

AGRA - 282 001.

AGRA - 282 001.

HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

NOTES TO BALANCE SHEET

3 Share Capital

Ref. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
(a)	Authorised 10,00,000/- Equity Shares of Rs. 10/- per share	1,00,00,000.00	1,00,00,000.00
		1,00,00,000.00	1,00,00,000.00
(b)	Issued Subscribed and Paid-Up 35,000/- Equity Shares of Rs. 10/- per share	3,50,000.00	3,50,000.00
		3,50,000.00	3,50,000.00

(c) The reconciliation of the number of shares outstanding as at 31st March, 2019 is set out below

Ref. No.	Particulars	No. of Shares as at 31st March 2019	No. of Shares as at 31st March 2018
	Equity Shares		
	Number of Shares at the beginning of the year	35,000.00	35,000.00
	Add : Shares issued during the year	-	-
	Number of Shares at the end of the year	35,000.00	35,000.00

(d) The Details of shareholder holding more than 5% of shares as at 31st March, 2019 is set out below


Ref. No.	Particulars	No. of Shares	% of Shares
	Equity Shares		
	Mohammad Ashraf Qureshi	50,000.00	14.29%
	Mohammad Kamil Qureshi	50,000.00	14.29%
	Mohammad Mehmood Qureshi	50,000.00	14.29%
	Wajid Ahmed	50,000.00	14.29%
	Gulzar Ahmad	50,000.00	14.29%
	Parvez Alam	50,000.00	14.29%
	Zulfiqar Ahmed Qureshi	50,000.00	14.29%
		3,50,000.00	100.00%


(e) Rights, Preference & Restrictions attaching to each class of shares.

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/- each. Each holder of Equity shares is entitled to one vote share and only received dividend.



For & on Behalf of Board of Directors of
HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED


(Zulfiqar Ahmed Qureshi)
Director


Gulzar Ahmed)
Director

DIN : 01312224
R/o. 18/129-A, Malko
Gali, Tajganj,
AGRA - 282 001.

DIN : 01312305
R/o. 18/14-A, Malko
Gali, Tajganj,
AGRA - 282 001.

HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

NOTES TO BALANCE SHEET

4 Reserve and Surplus

Ref. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
(a)	Surplus / (Deficit) in Profit and Loss Account		
	As per last Balance Sheet	(4,72,275.17)	(4,02,022.42)
	Add : Profit /(Loss) for the year	7,47,386.47	(70,252.75)
	Less : Previous Years Tax Adjustments	-	
	At the end of the year (b)	2,75,111.30	(4,72,275.17)
	Total Reserve & Surplus (a + b)	2,75,111.30	(4,72,275.17)

5 Long Term Borrowings

Ref. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
	Loan from Directors and their Relatives	45,57,000.00	55,87,000.00
		45,57,000.00	55,87,000.00

6 Other Current Liabilities

Ref. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
	Audit Fees Payable	5,000.00	5,000.00
	Provision for Income Tax	2,78,000.00	-
	GST Payable	21,566.00	-
	Savita Trade Link (Rent Security)	4,00,000.00	-
		7,04,566.00	5,000.00

7 Cash and Bank Balances

Ref. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
	Cash and Cash Equivalents		
	Cash in Hand	5,852.00	5,852.00
	Balance with Banks		
	Balance with ICICI Bank C/A	1,36,029.30	95,076.83
		1,41,881.30	1,00,928.83

8 Sundry Debtors

Ref. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
	Outstanding more than 6 Months	1,05,000.00	1,05,000.00
	Others	2,16,000.00	-
		3,21,000.00	1,05,000.00

9 Other Current Assets

Ref. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
	Advance Income Tax	1,60,000.00	
		1,60,000.00	-



For & on Behalf of Board of Directors of
HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

(Zulfiqar Ahmed Qureshi)

Director

DIN : 01312224

R/o. 18/129-A, Malko

Gali, Tajganj,

ACPA - 282 001

Gulzar Ahmed)

Director

DIN : 01312305

R/o. 18/14-A, Malko

Gali, Tajganj,

ACPA - 282 001

HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

NOTES TO BALANCE SHEET

10 Revenue from Operations

Ref. No.	Particulars	For the period ended 31st March, 2019	For the period ended 31st March, 2018
		-	-
		-	-

11 Other Income

Ref. No.	Particulars	For the period ended 31st March, 2019	For the period ended 31st March, 2018
	Rent Received	16,00,000.00	-
		16,00,000.00	-

12 Purchase & Expenses Thereon

Ref. No.	Particulars	For the period ended 31st March, 2019	For the period ended 31st March, 2018
		-	-
		-	-

13 Other Expenses

Ref. No.	Particulars	For the period ended 31st March, 2019	For the period ended 31st March, 2018
	Auditors Remuneration	5,470.00	5,000.00
	Bank Charges	5,729.49	15,081.75
	Electricity Expenses	2,40,264.04	-
	GST Late Fees	4,400.00	-
	Legal and Professional Exps	3,18,750.00	-
	Preliminary Expenses W/off	-	18,951.00
	Lease Rent	-	31,220.00
		5,74,613.53	70,252.75

For & on Behalf of Board of Directors of
HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED



Zulfiqar Ahmed Qureshi
(Zulfiqar Ahmed Qureshi)
Director

DIN : 01312224
R/o. 18/129-A, Malko
Gali, Tajganj,
AGRA - 282 001.

Gulzar Ahmed
Gulzar Ahmed)
Director

DIN : 01312305
R/o. 18/14-A, Malko
Gali, Tajganj,
AGRA - 282 001.

HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

C. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

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



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D. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

E. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F. INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

G. REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, and service tax and excise duty, adjusted for discounts (net).

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.



A handwritten signature in black ink, appearing to read 'Anil'.

A handwritten signature in black ink, appearing to read 'S. S.'.

H. INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

I. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

For ISRANI ANIL & CO.

Chartered Accountant

(Firm's Registration No. : 013155C)


(CA. ANIL KUMAR ISRANI)
Proprietor



Membership No. 405321

Place : AGRA

Date : 30.08.2019

UDIN : 19405321AAAAAJ5525

For & on Behalf of Board of Directors of
HMA HYGIENIC FOODS INDUSTRIES

PRIVATE LIMITED



(Zulfiqar Ahmed Qureshi)

Director

DIN : 01312224

18/129-A, Malko Gali

Tajganj, Agra.



(Gulzar Ahmed)

Director

DIN : 02827288

18/14-A, Malko Gali

Tajganj, Agra.

HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED

Disclosures as per ICDS

i. ICDS I : Accounting Policy

The accounts are maintained under historical cost convention on accrual basis and on an assumption of going concern so as to represent a true and fair view of state of affairs and income of the business. The accounting policies applied by the firm are consistent with those used in the previous financial year.

ii. ICDS II : Valuation of Inventories

(a) The Company follows exclusive method of accounting and as such tax, duty, cess if any collection and paid /payable or refundable /recoverable is not routed through the Profit and Loss Account and accordingly the valuation of inventories also does not include the same which deviates from sec 145A and ICDS II of the Income tax Act. However this treatment of valuation of purchases, sales and stocks is in conformity with Accounting Standard 2 issued by the ICAI and has no impact on the taxable income of the year as explained by the Institute in the Guidance Note on VAT accounting as well as Guidance Note on Section 44AB relating to the impact of sec 145A of the Income Tax.

i. Stocks as appearing in the financial statements, comprising of Finished goods taken by management and certified as to existence as stated are valued on the following basis :

ii. At Lower of cost or NRV:

S.N.	Particulars	Amount
1	Finished Goods- Valued at cost or net realizable value whichever is less	Nil
	TOTAL	NIL

There is no change in method of valuation.

iii. ICDS III : Construction Contracts

This ICDS is not applicable.



iv. ICDS IV : Revenue Recognition

The Company has a policy to recognize revenue from sale of goods and other accrued income arising from use of resources when significant risk and rewards of ownership are transferred to the buyer and as regards other claims and benefit relating thereto when there is reasonable certainty of its ultimate collection.

v. ICDS V : Fixed Assets

- i. Property, Plant and Equipment are valued at cost net of cenvat /vat less accumulated depreciation. Interest on borrowed funds directly attributable to the qualifying assets up to the period such assets
- ii. Depreciation on Property, Plant and Equipment has been provided on written down value method in accordance with the provisions of Schedule II of the Companies Act, 2016 which includes the amount amortised in respected of leasehold land and building over the remaining lease period. Depreciation on assets whose total cost does not exceed ten thousand rupees has been provided at the rate of hundred percent.

Type of Asset	Useful Life
RCC frame non factory building	60 years
Factory building	30 years
Plant and Machinery	15 years
Electrical Installations and Equipment	10 years
Vehicles	8 years
Office Equipment	5 years
Computers and data Processing Units:	
(a) Servers and networks	6 years
(b) End User devices such as desktops, laptops etc.	3 years
Furniture and fittings	8 years



vi. ICDS VI : Foreign Exchange Transactions

The company has a policy to record foreign currency transactions as per the rates on the date of initial transactions. However all monetary items are translated at the year-end by applying closing rate and the exchange difference is recognized as income /expense for the year. Exchange difference on forward contract that are intended for trading is recognized at the time of settlement. Exchange difference on forward contracts that are entered in to hedge the foreign currency risk of a firm commitment or a highly probable forecast transactions is recognized at the time of settlement of contract.

vii. ICDS VII : Government Grants

This ICDS in not applicable

viii. ICDS VIII : Securities

This ICDS in not applicable

ix. ICDS IX : Borrowing Cost

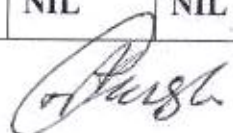
The Company has a policy to capitalize cost of funds borrowed specifically for the purpose of acquiring a qualifying asset from the date of such borrowing up to the date when such assets is ready for commercial use. All other borrowing costs are recognized as an expense in the year in which they are incurred. Borrowing cost is capitalized to qualifying asset which necessarily required a period of 12 months for its acquisition, construction or production.

x. ICDS X : Provisions, Contingent Liabilities and Contingent Assets:

Provisions and contingent assets and related income is recognized, based on best estimates, only when it becomes reasonably certain that outflow /inflow of economic benefit will arise.

a. Provision and contingent liabilities

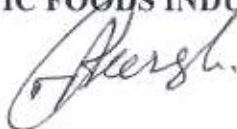
Nature of Provisions	Opening Carryin Amount	Provision made during the year	Amount charged during the year	Unused Amount revised during the year	Amount of any expected reimbursement	Amount of any asset recognised against expected reimbursement
NIL	NIL	NIL	NIL	NIL	NIL	NIL




b. Contingent Assets

Nature of Assets	Opening Carryin Amount	Provision made during the year	Amount charged during the year	Unused Amount revised during the year	Amount of any expected reimbursement	Amount of any asset recognised against expected reimbursement
NIL	NIL	NIL	NIL	NIL	NIL	NIL

For & on Behalf of Board of Directors of
HMA HYGIENIC FOODS INDUSTRIES PRIVATE LIMITED



(Zulfiqar Ahmed Qureshi)

Director

DIN : 01312224

R/o. 18/129-A, Malko

Gali, Tajganj, Agra.



(Gulzar Ahmed)

Director

DIN : 01312305

R/o. 18/129-A, Malko

Gali, Tajganj, Agra.