

Audit Report

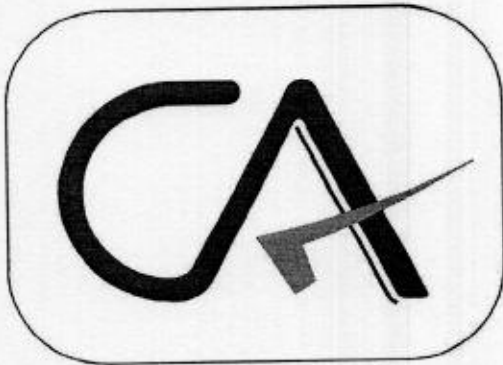
of

M/s Govindah Nutrition Pvt. Ltd.

EB-258, Scheme 94, Near Bombay Hospital,
Indore (M.P.)

For the year ended on

31st March, 2021



Auditors

MEHTA GARG & DHANUKA

Chartered Accountants

614, Shekhar Central, Palasia Square,

Indore (M.P.)

Tel.: 0731-4044911

Mobile : 97546-22966

email: sanket@camga.in



MEHTA GARG & DHANUKA
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To,
The Members of Govindah Nutrition Pvt. Ltd.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **GOVINDAH NUTRITION PVT. LTD.** ("the Company"), **EB-258, SCHEME NO. 94, NEAR BOMBAY HOSPITAL, INDORE (M.P.)**, which comprises the Balance Sheet as at **31st March, 2021**, and the Statement of Profit and Loss for the year ended on **31st March, 2021**, and the 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 Companies Act, 2013 as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its 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 Act. 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Key audit matters

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



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's Management and board of directors are 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, Business Responsibility 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of 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 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, the 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 the 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 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 appears from our examination of those books;
- c) The Balance Sheet, the Profit and Loss Statement and the Cash Flow Statement dealt with by this Report are in agreement with the books of account of the company;
- 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 written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Indore

Date: 15th November, 2021

UDIN: 22418053ACLUWB6762

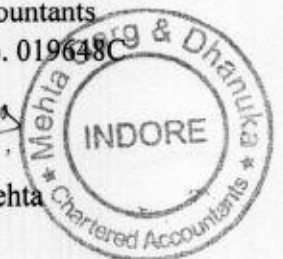
For Mehta Garg & Dhanuka

Chartered Accountants

Firm Regn. No. 019648C


CA. Sanket Mehta
(Partner)

M. No. 418053



"Annexure A" to the Independent Auditors' Report

As referred to in our Independent Auditors' Report of even date to the members of Govindah Nutrition Pvt. Ltd. for the year ended 31st March 2021

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

b) As informed and explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, this in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancy was noticed on verification.

c) As informed and explained to us, the title deeds of immovable properties are held in the name of the company.
2. As informed and explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
3. According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to persons covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. We are informed that maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013, in respect of the activities carried on by the company.



7. a) According to the information and explanations given to us and as per the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value added Tax, cess and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as at 31st 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 are no material dues of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value added Tax, cess which have not been deposited with the appropriate authorities on account of any dispute.
8. In our opinion and according to the information and the explanations given to us, the Company has not defaulted in the repayment of dues to banks. There are no dues payable to financial institution or debenture holders.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the Companies Act, 2013 are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of Para 3 of the said order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with



directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Indore

Date: 15th November, 2021

UDIN: 22418053ACLUWB6762

For Mehta Garg & Dhanuka

Chartered Accountants

Firm Regn. No. 019648C

S. H. Mehta

CA. Sanket Mehta
(Partner)

M. No. 418053



Govindah Nutrition Pvt. Ltd.

Registered Office: EB 258, Scheme No. 94, Near Bombay Hospital, Indore (M.P.)

Company Identification Number : U15110MP2017PTC044463

Balance Sheet as at 31st March, 2021

(Currency : Indian Rupees)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
(1)	(2)	(3)	(4)
I. EQUITY & LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,95,83,010.00	1,00,000.00
(b) Reserves & Surplus	2	-1,58,18,798.21	-8,19,133.37
(c) Money Received Against Share Warrants		-	-
		3,37,64,211.79	-7,19,133.37
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	3	53,27,432.00	33,912.00
(b) Long-Term Borrowings	4	18,19,83,434.39	12,39,15,226.70
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
		18,73,10,866.39	12,39,49,138.70
(4) Current Liabilities			
(a) Short-Term Borrowings	5	6,76,55,284.95	9,00,24,984.00
(b) Trade Payables	6	9,37,59,533.31	86,79,979.42
(c) Other Current Liabilities	7	1,39,88,429.72	44,28,358.50
(d) Short-Term Provisions	8	2,72,542.07	-
		17,56,75,790.05	10,31,33,321.92
TOTAL (1 + 2 + 3 + 4)		39,67,50,868.23	22,63,63,327.25
II. ASSETS			
Non-Current Assets			
(1) (a) Property, Plant and Equipment and Intangible Assets	9		
(i) Tangible Assets		22,98,82,644.51	81,21,678.80
(ii) Intangible Assets		1,80,068.00	27,479.00
(ii) Capital WIP		1,40,01,032.47	18,77,01,453.41
		24,40,63,744.98	19,58,50,611.21
(b) Non-Current Investments		-	-
(c) Long-Term Loans and Advances		-	-
(d) Other Non-Current Assets		-	-
		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	10	1,07,52,697.00	-
(c) Trade Receivables	11	11,77,01,791.92	-
(d) Cash and Cash Equivalents	12	10,74,769.78	15,98,723.53
(e) Short-Term Loans and Advances	13	2,31,57,113.55	2,89,13,992.51
(f) Other Current Assets	14	751.00	-
		15,26,87,123.25	3,05,12,716.04
TOTAL (1 + 2)		39,67,50,868.23	22,63,63,327.25

General Company Information & Significant Accounting Policies
Accompanying notes form an integral part of financial statement

A & B
1-29

As per our report on even date

For Mehta Garg and Dhanuka

Chartered Accountants

FRN : 019648C

CA. Sanket Mehta
Partner

M. No. : 418053

For & On Behalf Of The Board Of Directors
Govindah Nutrition Pvt. Ltd.

Mr. Vishal Jaiswal
Director

DIN: 03544058

Mr. Santosh Jaiswal
Director

DIN: 08518002

Place: Indore

Date: 15th November, 2021

Govindah Nutrition Pvt. Ltd.

Registered Office: EB 258, Scheme No. 94, Near Bombay Hospital, Indore (M.P.)

Company Identification Number : U15110MP2017PTC044463

Profit & Loss Statement For The Year Ended 31st March, 2021

(Currency : Indian Rupees)

Particulars	Note No.	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
(1)	(2)	(3)	(4)
I Revenue From Operations	15	25,85,01,949.70	-
II Other Income	16	35,127.00	719.00
III Total Revenue		25,85,37,076.70	719.00
IV Expenses			
Cost of Material Consumed	17	22,47,00,247.37	-
Changes in Inventories	18	-82,47,705.00	-
Employee Benefits Expense	19	1,18,56,869.00	-
Finance Costs	20	1,16,11,934.37	5,598.00
Depreciation and Amortisation Expenses	21	86,34,996.00	2,79,875.00
Other Expenses	22	1,96,16,214	2,15,047
Total Expenses		26,81,72,556.20	5,00,520.46
V Profit/ Loss Before Prior Period Adjustments		-96,35,479.50	-4,99,801.46
VI Less : Prior Period Adjustments		87,379.34	-
VII Profit Before Extraordinary Items and Tax		-97,22,858.84	-4,99,801.46
VIII Extraordinary Items		-	-
IX Profit Before Tax		-97,22,858.84	-4,99,801.46
X Tax Expense:	23		
(1) Current Tax		-	-
(2) Deferred Tax		52,93,520.00	7,348.00
(3) MAT Credit (Availed) / Utilised		-	-
(4) Short / (Excess) tax provision for previous year		-	-
		52,93,520.00	7,348.00
XI Profit/(Loss) For The Period		-1,50,16,378.84	-5,07,149.46
XII Earnings Per Equity Share:	24		
(1) Basic		(1,501.64)	(50.71)
(2) Diluted		(1,501.64)	(50.71)
Weighted Average No. Of Equity Shares		10,000	10,000
Nominal Value Per Share		10.00	10.00

Significant Accounting Policies

Accompanying notes form an integral part of financial statement

A & B

1-29

As per our report on even date

For Mehta Garg and Dhanuka

Chartered Accountants

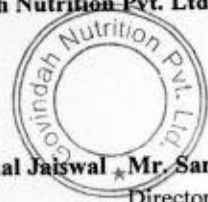
FRN : 019648C



CA. Sanket Mehta
Partner
M. No. : 418053

For & On Behalf Of The Board Of Directors

Govindah Nutrition Pvt. Ltd.



Mr. Vishal Jaiswal * Mr. Santosh Jaiswal
Director * Director
DIN: 03544058 * DIN: 08518002

Place: Indore

Date: 15th November, 2021

Govindah Nutrition Pvt. Ltd.

Registered Office: EB 258, Scheme No. 94, Near Bombay Hospital, Indore (M.P.)

Company Identification Number : U15110MP2017PTC044463

Cash Flow Statement For The Year Ended 31st March, 2021

(Currency : Indian Rupees)

Particulars	Notes	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax		-97,22,858.84	-4,99,801.46
Adjustments for:			
Depreciation	21	86,34,996.00	2,79,875.00
Interest and other Non Operating Income	16	-35,127.00	-
Finance Costs	20	1,16,11,934.37	5,598.00
Profit/Loss on Sale of Fixed Assets		-	-
Provision For Doubtful Debts & Advances		-	-
Operating profit / (loss) before working capital changes		1,04,88,944.53	-2,14,328.46
Changes In			
Short Term Borrowings		-2,23,69,699.05	-
Trade Payables	6	8,50,79,553.89	33,23,718.42
Other Current Liabilities	7	95,60,071.22	41,62,780.50
Short-Term Provisions	8	2,72,542.07	-
Long-Term Provisions		-	-
Other Non Current Assets		-	-
Inventories	10	-1,07,52,697.00	-
Trade Receivables	11	-11,77,01,791.92	-
Short-Term Loans And Advances	13	57,56,878.96	-45,88,064.19
Long-Term Loans And Advances		-	-
Other Current Assets		-751.00	-
Net cash flow from / (used in) operating activities		-3,96,66,948.30	26,84,106.27
Taxes Paid		-	-
CASH GENERATED IN OPERATING ACTIVITIES		-3,96,66,948.30	26,84,106.27
CASH FLOW FROM INVESTING ACTIVITIES			
Payment Towards Capital Expenditure	9	-26,34,20,205.00	-16,40,20,147.53
Sale of Fixed Assets	8	20,65,72,075.23	-
Interest and other Non Operating Income	16	35,127.00	-
CASH USED IN INVESTING ACTIVITIES		-5,68,13,002.77	-16,40,20,147.53
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds From Issue Of Equity Shares	1	4,94,83,010.00	-
Security Premium Account	2	16,714.00	-
Proceeds From Long Term Borrowings	3	5,80,68,207.69	16,15,60,859.70
Finance Costs	20	-1,16,11,934.37	-5,598.00
CASH FLOW FROM FINANCING ACTIVITIES		9,59,55,997.32	16,15,55,261.70
Net Increase / (Decrease In Cash & Cash Equivalents)		-5,23,953.75	2,19,220.44
Cash & Cash Equivalents In The Beginning of The Year		15,98,723.53	13,79,503.09
Cash & Cash Equivalents In The end of The Year	12	10,74,769.78	15,98,723.53

Summary Of Significant Accounting Policies

Accompanying notes form an integral part of financial statement

1-29

As per our report on even date attached

For Mehta Garg and Dhanku
Chartered Accountants

FRN : 019648C

S.H. Mehta

CA. Sanket Mehta
Partner
M. No. : 418053

INDORE

For & On Behalf Of Board Of Directors Of
Govindah Nutrition Pvt. Ltd.

Mr. Vishal Jaiswal * Mr. Santosh Jaiswal
Director Director
DIN: 03544058 DIN: 08518002

Place: Indore

Date: 15th November, 2021

Govindah Nutrition Pvt. Ltd.

Registered Office: EB 258, Scheme No. 94, Near Bombay Hospital, Indore (M.P.)

Company Identification Number : U15110MP2017PTC044463

Notes Forming Integral Part Of Financial Statements

(Currency : Indian Rupees)

A) Corporate Information

Govindah Nutrition Private Limited (CIN: U15110MP2017PTC044463) is an Indian Company incorporated on 07th November, 2017 having its registered office at EB 258, Scheme No. 94, Near Bombay Hospital, Indore (M.P.). The company is primarily engaged in the business of manufacturing of packed milk, butter, ghee, skimmed milk powder and other dairy products under the brand name "Govind".

B) Significant Accounting Policies

1 Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principle in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and with relevant provisions of the Indian Companies Act, 2013 to the extent applicable. The financial statements have been prepared under the historical cost convention and on the basis of going concern and fundamental accounting assumption.

The company generally follows Mercantile System of accounting and recognizes significant items of income and expenditure on accrual basis. However where the amount is immaterial/ negligible and/or where the establishment of accrual/determination of amount is not possible, no entries are made for accrual. The Company's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

2 Use of estimates

The preparation of the financial statement in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the results of operations during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the year in which the results are known or materialized.

3 Property, Plant and Equipment

- i) Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Freehold Land is measured at cost. The cost of an item of property, plant and equipment comprises the purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for intended use, net of recoverable taxes, trade discount and rebates.
- ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.
- iii) Depreciation on property, plant and equipment is provided using straight line value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions / deductions to assets during the year is provided on pro rata basis.
- iv) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- v) Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.



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Govindah Nutrition Pvt. Ltd.

Registered Office: EB 258, Scheme No. 94, Near Bombay Hospital, Indore (M.P.)

Company Identification Number : U15110MP2017PTC044463

Notes Forming Integral Part Of Financial Statements

(Currency : Indian Rupees)

- vi) Spare parts procured along with the plant & machinery or subsequently which meet the recognition criteria, are capitalised and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognised when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as 'stores & spares' forming part of the inventory.

4 Intangible assets:

Intangible assets are recognised if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably.

Intangible assets are amortised over the period of useful live of assets and as estimated by the management in accordance with Accounting Standard 26 - Intangible Assets

5 Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If, at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

6 Valuation of Inventories

- Inventories are stated at cost and net realizable value, whichever is lower. Cost comprises of all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- Goods-In-Transit are stated 'at Cost'. Cost formulae used are weighted average method. Due allowance is estimated and made for defective and obsolete items, whichever is necessary, based on the past experience of the company and the prevalent business conditions.

7 Revenue Recognition

i) Sale of goods

Revenue from sale of goods are recognised when the risks and rewards of ownership of goods are passed on to the customers, which are generally on dispatch of the goods and are recorded net of taxes and duties.

ii) Income from services

Revenue from sales of services are recognised on an accrual basis and they are invoiced as per terms of the specific contracts.

ii) Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.



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8 Investments

Investments, which are easily liquidated and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are shown in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

9 Employee Benefits

Short term employee benefits such as Bonus, Leave Encashment and Contribution to Provident Fund have been charged to Profit & Loss Account on accrual basis. Post employment benefits such as Gratuity liability etc., are expensed to revenue as incurred.

10 Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognized in statement of profit or loss.

i) Current Tax

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

ii) Deferred Tax

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for under the liability method, at the rate of tax prevalent on the date of balance sheet. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

11 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.



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Notes Forming Integral Part Of Financial Statements

(Currency : Indian Rupees)

12 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Borrowing costs are capitalized as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

13 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and fixed deposits.

14 Foreign Currency transactions

- Transactions denominated in the foreign currencies are recorded at the exchange rates prevailing on the date of Balance Sheet.
- Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss for the year.
- Monetary assets and liabilities in foreign exchange transactions settled during the year end, are translated at the year end at the closing exchange rate and the resultant exchange differences are recognised in statement of profit and loss.
- Exchange differences arising in respect of fixed assets acquired from outside India are charged to the statement of profit and loss for the year.

15 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effect of all dilutive preferential equity instruments, except where results are anti dilutive.

16 Treatment of Prior Period and Extra Ordinary Items

Any material effect (other than those arising out of over/under estimation in earlier years) arising as a result of error or omission in preparation of earlier years' financial statements are separately disclosed.

17 Goods and Service Tax Input Credit

Goods and Service tax input credit is accounted for in the books in the period in which the underlying supply is received is accounted and when there is uncertainty in availing / utilizing the credits, the same is added to relevant expenses and accordingly charged to the Profit & Loss A/c.

18 Balance of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation and reconciliation, if any.



Govindah Nutrition Pvt. Ltd.

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Notes Forming Integral Part Of Financial Statements For The Year Ended 31st March, 2021

(Currency : Indian Rupees)

1 Share Capital			
Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
i	Authorized Capital 50,00,000 (Previous year 50,00,000 equity shares of Rs. 10/- each) equity shares of Rs. 10/- each	5,00,00,000.00	5,00,00,000.00
		5,00,00,000.00	5,00,00,000.00
ii	Issued, Subscribed & Paid Up 49,58,301 (Previous year 10,000 equity shares of Rs. 10/- each) equity shares of Rs. 10/- each fully paid-up	4,95,83,010.00	1,00,000.00
		4,95,83,010.00	1,00,000.00
iii	A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period;		
		Nos	Nos
	Outstanding as at the beginning of the period	10,000	10,000
	Add : Issued during the period	49,48,301	-
	Outstanding as at the end of the period	49,58,301	10,000
iv	The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital; The Company has only one class of equity shares having a face value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholdings. There does not exist any preferential amount as at 31 March, 2021.		
v	Shares in the company held by each shareholder holding more than 5 per cent. shares specifying the number of shares held;		
		As at 31st March, 2021	As at 31st March, 2020
	Name	Mr. Santosh Jaiswal	Mr. Santosh Jaiswal
	% Tage	17.85%	50.00%
	Nos	885000	5000
	Name	Mr. Vishal Jaiswal	Mr. Vishal Jaiswal
	% Tage	82.15%	50.00%
	Nos	4073301	5000
2 Reserves & Surplus			
Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Surplus / (Deficit) in the Statement of Profit & Loss		
	As brought forward from previous reporting period	-8,19,133.37	-3,11,983.91
	Add: Net Profit / (loss) for the year as per the Statement of Profit and Loss	-1,50,16,378.84	-5,07,149.46
	Net Surplus/ (deficit) in the Statement of Profit and Loss	-1,58,35,512.21	-8,19,133.37
2	Security Premium Account	16,714.00	-
	TOTAL	-1,58,18,798.21	-8,19,133.37



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3 Deferred Tax Liabilities/ (Assets)

Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Opening Deferred Tax Liability	33,912.00	26,564.00
	Add: Deferred Tax Liability/(Asset) - For the year	52,93,520.00	7,348.00
	Less: Deferred Tax Liability/(Asset) - For the year	-	-
	TOTAL	53,27,432.00	33,912.00

4 Long Term Borrowings

Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Term Loans - Secured		
	- From Canara Bank	18,92,85,725.10	12,64,15,226.70
2	Vehicle Term Loan - Secured		
	- From HDFC Bank	15,09,925.37	
	Less:- Current Maturities of Long Term Borrowings	-88,12,216.08	-25,00,000.00
	TOTAL	18,19,83,434.39	12,39,15,226.70

3 Terms and Conditions of Borrowings

- Term Loan from Canara Bank Mid Corporate Branch, Indore is secured by way of first pari-pasu charge on fixed assets by way of equitable mortgage of land and building including Freehold Factory Land situated at Plot No. 790/1, freehold land situated at Plot No. 832/2, Village Chayani, Tehsil Kalapipal, District Shajapur and hypothecation of other proposed fixed assets to be purchased out of Bank term loan excluding vehicles (both present and future), and hypothecation of stock and receivables.

- Term loan is secured by way of Second pari-passu charge by way of equitable mortgage of freehold residential flat situated at Flat No. 304, Apollo DB City, Indore; leasehold residential house situated at Q-5, Ward No. 11/30, City Centre, Gwalior; open plot situated at Plot No. B-05, County Walk, Indore and residential bungalow situated at Plot No. EB 258, Scheme No. 94, Ring Road, Indore.

- The term loan is also secured by way of personal guarantee of Mr. Vishal Jaiswal, Mr. Santosh Jaiswal, Mr. Vikas Jaiswal, Smt. Chandra Sharma and Mr. Atul Sharma. The Interest on Term loan of Rs. 16.40 Cr. is payable @ RLLR + 2.45% p.a. and the interest on Working Capital Term Loan under GECL of Rs. 2.00 Cr. is payable @ RLLR + 0.60% p.a.

- Light Commercial Vehicle Loan from HDFC Bank, Retail Loan Service Centre, Behind Bombay Hospital, Indore is secured against hypothecation of Eicher Truck Pro 2095XP. The Interest on loan is payable @ 9.30% p.a.

5 Short Term Borrowings

Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Secured, Considered Good		
	Loan repayable on Demand From Canara Bank	2,04,52,131.92	-
2	Unsecured, Considered Good		
	Loans and Advances from Director	4,72,03,153.03	9,00,24,984.00
	TOTAL	6,76,55,284.95	9,00,24,984.00



3 Terms and Conditions of Borrowings

- Loan repayable on demand in the form of C/C Limit from Canara Bank Mid Corporate Branch, Indore is secured by first pari-pasu charge by way of hypothecation of entire current assets (Present and future) of the Company comprising of Inventories (incl. RM, SIP, FG, stores and spares, consumables etc.) including stock in transit and cash credit balance alongwith all future Book Debts/ Receivables of the company.

- Working Capital loan is secured by way of Second pari-passu charge by way of equitable mortgage of freehold residential flat situated at Flat No. 304, Apollo DB City, Indore; leasehold residential house situated at Q-5, Ward No. 11/30, City Centre, Gwalior; open plot situated at Plot No. B-05, County Walk, Indore and residential bungalow situated at Plot No. EB 258, Scheme No. 94, Ring Road, Indore.

- The working capital loan is also secured by way of personal guarantee of Mr. Vishal Jaiswal, Mr. Santosh Jaiswal, Mr. Vikas Jaiswal, Smt. Chandra Sharma and Mr. Atul Sharma.

(1) Limit Rs. 400 Lacs

(2) Rate of Interest - RLLR + 2.10% p.a.

- Loan from director is unsecured and repayable on demand.

6 Trade Payables

Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Trade Payables		
	Total outstanding dues of micro, small and medium enterprises	47,626.00	-
	Total outstanding dues of creditors other than micro, small and medium enterprises	9,37,11,907.31	86,79,979.42
	Note : The company does not have any information regarding the vendors who have registration under Micro, Small, Medium Enterprises Development Act 2006 and hence we are unable to provide the information of the same.		
	TOTAL	9,37,59,533.31	86,79,979.42

7 Other Current Liabilities

Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Current Maturity of Long Term Borrowings	88,12,216.08	25,00,000.00
2	Director Reimbursement Payable	11,77,530.16	11,39,769.00
3	Security Deposits Received	15,13,545.00	5,70,010.00
4	Statutory Dues Payable	2,75,392.50	2,18,579.50
5	Advance Received from Customers	3,95,397.30	-
6	Payable to Employees	18,14,348.68	-
	TOTAL	1,39,88,429.72	44,28,358.50

8 Short Term Provisions

Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Electricity Expense Payable	1,776.00	-
2	Consultancy Charges Payable	75,000.00	-
3	Milkman Cloud Charges Payable	27,881.07	-
4	Expenses Payable	29,705.00	-
5	Security Charges Payable	1,38,180.00	-
	TOTAL	2,72,542.07	-



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9 PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS

(Currency : Indian Rupees)

Description	Gross block			Depreciation / Amortization			Net block	
	As at 01-04-2020	Additions during the year	Deductions during the year	As at 31-03-2021	As at 01-04-2020	For the year	As at 31-03-2021	As at 31-03-2020
Tangible Assets								
Freehold Land	66,32,631.00	-	-	66,32,631.00	-	-	66,32,631.00	66,32,631.00
Office Equipments	87,432.00	4,32,276.87	-	5,19,708.87	30,925.00	30,706.00	4,58,077.87	56,507.00
Computers	2,24,407.80	3,38,490.70	-	5,62,898.50	85,789.00	1,13,603.00	3,63,506.50	1,38,618.80
Furniture & Fittings	8,700.00	-	-	8,700.00	1,389.00	870.00	2,259.00	7,311.00
Vehicle Cars	14,42,462.00	21,99,974.00	-	36,42,436.00	2,15,778.00	3,00,854.00	5,16,632.00	12,26,684.00
Vehicle Mopeds	68,397.00	-	-	68,397.00	8,470.00	6,840.00	15,310.00	59,927.00
Lab Equipments	-	8,85,677.00	-	8,85,677.00	-	40,549.00	8,45,128.00	-
Plant & Machinery	-	13,62,61,346.66	-	13,62,61,346.66	-	54,84,298.00	13,07,77,048.66	-
Building and Construction	-	7,53,00,295.82	-	7,53,00,295.82	-	17,26,930.00	7,35,73,365.82	-
Electrical Fittings	-	1,49,53,489.66	-	1,49,53,489.66	-	9,05,935.00	1,40,47,554.66	-
Sub Total (A)	84,64,029.80	23,03,71,550.71	-	23,88,35,580.51	3,42,351.00	86,10,585.00	22,98,82,644.51	81,21,678.80
Capital Work in Progress								
Capital WIP	1,89,06,409.97	79,20,284.35	2,68,26,694.32	-	-	-	-	1,89,06,409.97
Plant & Machinery	9,87,96,526.67	49,54,692.97	10,32,08,340.35	5,42,879.29	-	-	5,42,879.29	9,87,96,526.67
Building Construction	5,97,82,663.72	1,89,03,644.57	6,52,28,155.11	1,34,58,153.18	-	-	1,34,58,153.18	5,97,82,663.72
Electrical Fittings	1,02,15,853.05	10,93,032.40	1,13,08,885.45	-	-	-	-	1,02,15,853.05
Sub Total (B)	18,77,01,453.41	3,28,71,654.29	20,65,72,075.23	1,40,01,032.47	-	-	1,40,01,032.47	18,77,01,453.41
Intangible Assets								
Softwares	34,407.00	1,77,000.00	-	2,11,407.00	6,928.00	24,411.00	1,80,068.00	27,479.00
Sub Total (C)	34,407.00	1,77,000.00	-	2,11,407.00	6,928.00	24,411.00	1,80,068.00	27,479.00
Grand Total (A+B+C)	19,61,99,890.21	26,34,20,205.00	20,65,72,075.23	25,30,48,019.98	3,49,279.00	86,34,996.00	24,40,63,744.98	19,58,50,611.21
Previous year	3,21,79,742.68	16,40,20,147.53	-	19,61,99,890.21	69,404.00	2,79,875.00	19,58,50,611.21	-



10 Inventories			
Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Raw materials	13,23,864.00	-
2	Store, Spares and Consumables	11,81,128.00	-
3	Finished Goods	82,47,705.00	-
	TOTAL	1,07,52,697.00	-

11 Trade Receivables			
Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Unsecured & Considered Good		
1	Over Six Months	-	-
2	Below Six Months	11,77,01,791.92	-
	Less: Provision for Doubtful Debt	-	-
	TOTAL	11,77,01,791.92	-

12 Cash and cash equivalents			
Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Cash and cash equivalents		
1	Balance With Banks		
	In Current Account with Bank of India	2,064.96	4,167.74
	In Current Accounts with Canara Bank	9,515.82	13,88,558.82
	In Current Account with Indusind Bank	-	1,87,365.97
2	Cash On Hand	10,13,189.00	18,631.00
		(a) 10,24,769.78	15,98,723.53
	Other bank balances		
3	In Fixed Deposits against OD	50,000.00	-
		(b) 50,000.00	-
	TOTAL (a + b)	10,74,769.78	15,98,723.53

13 Short-Term Loans and Advances			
Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Unsecured & Considered Good		
1	Loans and Advance to Employees	70,547.00	1,95,292.00
2	Advance to Suppliers	8,40,602.74	76,78,127.70
3	Prepaid Expenses	2,57,332.62	16,556.00
4	Deposits	12,43,500.00	12,35,000.00
5	Balance with Government Authorities		
	- GST Input tax Credit	2,06,39,507.19	1,97,89,016.81
	- TCS Receivable AY 2021-22	12,045.00	-
	- TDS Receivable AY 2021-22	2,579.00	-
	- Advance Tax AY 2021-22	91,000.00	-
	TOTAL	2,31,57,113.55	2,89,13,992.51

14 Other Current Assets			
Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Accrued Interest on Fixed Deposits	751.00	-
	TOTAL	751.00	-



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Govindah Nutrition Pvt. Ltd.

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Notes Forming Integral Part Of Financial Statements For The Year Ended March 31st, 2021

(Currency : Indian Rupees)

15 Revenue from Operations			
Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Sale of Services		
	Milk Sales	24,42,74,738.57	-
	Ghee Sales	1,40,43,371.13	-
	Cattle Feed Sales	1,83,840.00	-
	TOTAL	25,85,01,949.70	-
16 Other Income			
Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Interest recd. On Income tax Refund	-	719.00
2	Interest recd. On Security Deposit with MPPKVVCL	34,376.00	-
3	Interest recd. On Fixed Deposit	751.00	-
	TOTAL	35,127.00	719.00
17 Cost of Material Consumed			
Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Stock at commencement of the period	-	-
2	Add : Purchases of goods	22,72,05,239.37	-
		22,72,05,239.37	-
3	Less : Stock as at the end of the period	25,04,992.00	-
	TOTAL	22,47,00,247.37	-
18 Changes in Inventories			
Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Stock at Commencement of the period		
	Finished Goods	-	-
2	Stock as at end of the period		
	Finished Goods	82,47,705.00	-
		82,47,705.00	-
	Changes In Inventories	-82,47,705.00	-



19 Employee Benefits Expense

Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Salaries, Wages and Bonus	89,63,591.00	-
2	Contribution to Provident Fund	4,89,625.00	-
3	Contribution to ESIC	5,798.00	-
4	Staff Welfare Expenses	2,97,855.00	-
5	Directors' Remuneration	21,00,000.00	-
	TOTAL	1,18,56,869.00	-

20 Finance Costs

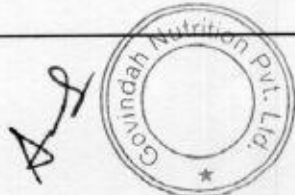
Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Interest on Term Loans	1,03,09,920.37	-
2	Interest on Working Capital Loan	9,22,397.00	-
3	Interest on Delayed Deposit of TDS	361.00	5,598.00
4	Other Interest & Borrowing Cost	3,79,256.00	-
	TOTAL	1,16,11,934.37	5,598.00

21 Depreciation and Amortisation Expense

Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Depreciation	86,10,585.00	2,74,141.00
2	Amortization On Intangibles	24,411.00	5,734.00
	TOTAL	86,34,996.00	2,79,875.00

22 Other Expenses

Sl. No.	Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
1	Rent, Rates and Taxes	2,59,500.00	1,11,000.00
2	Repairs and Maintenance Expenses	43,614.92	-
3	Power and Fuel	44,71,249.00	-
4	Loading and Unloading Expenses	88,058.45	-
5	Procurement Expenses	40,02,348.33	-
6	Sales & Marketing Expenses	36,22,553.24	-
7	Audit Fees	22,500.00	15,000.00
8	Bank Charges	47,903.61	1,681.40
9	Freight Expenses	2,72,195.00	-
10	Email Service Charges	2,026.60	-
11	Professional and Consultancy Fees	9,06,881.00	-
12	Discount and Round Off Expenses	-17,610.31	-
13	Office Expenses	2,74,945.52	73,783.00
14	Gardening Expenses	2,51,920.00	-
15	GST Expenses	33,45,523.56	-
16	Housekeeping Expenses	5,952.00	-
17	Insurance Expenses	2,61,875.00	-
18	Legal and Compliance Expenses	4,29,973.60	-
19	Late Fee on GST	900.00	-
20	Professional Tax Expense	2,500.00	2,500.00
21	Security Expenses	10,34,779.80	-
22	Stationery & Printing Expenses	28,076.64	9,598.06
23	Telephone and Internet Expenses	31,838.50	1,485.00
24	Travelling and Conveyance Expenses	1,12,800.00	-
25	Vehicle Repair and Maintenance Expenses	1,13,910.00	-
	TOTAL	1,96,16,214.46	2,15,047.46



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Govindah Nutrition Pvt. Ltd.

Registered Office: EB 258, Scheme No. 94, Near Bombay Hospital, Indore (M.P.)

Company Identification Number : U15110MP2017PTC044463

Notes Forming Integral Part Of Financial Statements For The Year Ended 31st March, 2021

(Currency : Indian Rupees)

23 Tax Expense

a Current Tax

Since the company has incurred loss for the year hence no Provision for Income-tax has been made.

b Deferred Tax

Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Timing Difference On Depreciation		
WDV as per Companies Act, 2013	23,00,62,712.51	81,49,157.80
WDV as per Income Tax Act, 1961	20,95,72,588.52	80,18,725.81
Timing Difference	-2,04,90,124.00	-1,30,432.00
Asset/(Liability) @ 26.00%	-53,27,432.00	-33,912.00
Round off to	-53,27,432.00	-33,912.00
Closing Deferred Tax Asset / (Liability)	-53,27,432.00	-33,912.00
Opening Deferred Tax Asset / (Liability)	-33,912.00	-26,564.00
Additional Deferred Tax Asset / (Liability) for the year	-52,93,520.00	-7,348.00

24 Earnings Per Share

Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Profit / (Loss) for the year after tax	-1,50,16,378.84	-5,07,149.46
Weighted Avg. No of shares o/s during the year	10,000	10,000
Nominal Value Per Share (Rs.)	10.00	10.00
Earnings Per Share (Basic & Diluted) (Rs.)	-1,501.64	-50.71

Note: There is no potential equity shares and hence the basic and diluted EPS are the same.

25 Related Parties Disclosures

I. Names Of Related Parties And Description Of Relationship

a. Key Management Personnel

- 1 Vishal Jaiswal
- 2 Santosh Jaiswal

Nature of Relationship

- Director
Director

b. Name of the Related Parties

- 1 M/s Govindah Ventures LLP

Nature of Relationship

Enterprise over which Key Managerial Personnel are able to exercise significant influence



Handwritten initials.



II. Transactions With Related Parties

Name of the Related Party	Nature of Transactions	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Vishal Jaiswal	Unsecured Loan taken from director	1,66,11,000.00	-
Vishal Jaiswal	Unsecured Loan repaid to director	5,94,32,830.97	-
Vishal Jaiswal	Remuneration paid	15,00,000.00	-
Santosh Jaiswal	Remuneration paid	6,00,000.00	-
Govindah Ventures LLP	Sales of Goods	9,48,317.00	-
Govindah Ventures LLP	Net Advance Reveived	68,19,881.33	-

III. Balances As At Year End

Particulars	31st March, 2021	31st March, 2020
Unsecured Loan from Director - Mr. Vishal Jaiswal	1,92,35,000.00	-
Advance Payable - Govindah Ventures LLP	58,71,564.33	-

26 Prior Period Adjustments (net)

Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Prior Period Exps	87,379.34	-
TOTAL	87,379.34	-

27 Earnings in Foreign Exchange

Particulars	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
NIL		
TOTAL	-	-







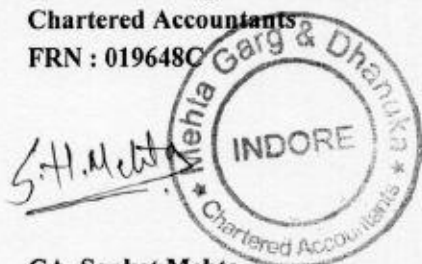
28 Impact of COVID-19

Due to outbreak of COVID-19 globally and in India, the company has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information. As on current date, the Management has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the management will continue to monitor developments to identify significant uncertainties in future periods, if any.

29 Other Notes

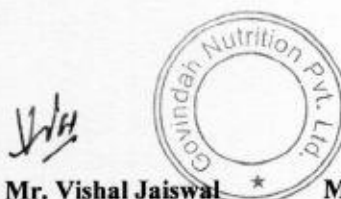
- 1 Balances of trade payables, trade receivables, including advances from / to customers / suppliers are subject to confirmations, reconciliations and adjustments pursuant to such reconciliation.
- 2 In the opinion of the Management, Current Assets, Loans & Advance have the value at which they are stated in the Balance Sheet, if realized in ordinary course of business.
- 3 There is no event of material value occurred after the date of balance sheet which needs disclosure in these financial statements.

As per our report on even date attached
For Mehta Garg and Dhanuka
Chartered Accountants
FRN : 019648C



CA. Sanket Mehta
Partner
M. No. : 418053

For & On Behalf Of Board Of Directors Of
Govindah Nutrition Pvt. Ltd.



Mr. Vishal Jaiswal
Director
DIN: 03544058

Mr. Santosh Jaiswal
Director
DIN: 08518002

Place: Indore
Date: 15th November, 2021

GOVINDAH NUTRITION PRIVATE LIMITED

CIN:-U15110MP2017PTC044463

Regd. Office:- EB 258 Scheme No. 94, Nr. Bombay Hospital, Indore MP 452010 IN

Email Id:- vishaljaiiswal1973@gmail.com

Ph .No: 9741455466

Shorter Notice is hereby given that 04th Annual General Meeting of the Members of Govindah Nutrition Private Limited will be held on Tuesday, the 30th day of November, 2021 at 11.00 A.M. at the registered office of the company situated at EB 258 Scheme No. 94, Nr. Bombay Hospital, Indore MP 452010 IN, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2021, together with the Board's Report and Auditor's Report thereon and comments.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

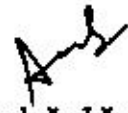
#As per the MCA notification dated 7th May, 2018, there is no requirement for ratification of appointment of Auditor at Every Annual General Meeting. The Company has already appointed Auditors for the period of Five years, Hence there is no need to ratify the appointment of Statutory Auditors for the Financial Year 2021-22.

On behalf of the Board
For, Govindah Nutrition Private Limited

Place: Indore
Date: November 15, 2021


Vishal Jaiswal
Director
DIN: 03544058




Santosh Lal Jaiswal
Director
DIN: 08518002

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company. The proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Proxies submitted on behalf of the companies, Societies and other juristic persons must be supported by an appropriate resolution/ authority as applicable. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company, In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the carrying voting rights, then such proxy shall not act as a proxy for any other Person or Shareholder.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. Members are requested to seek any information on the Annual Accounts are requested to write to the company at least Seven (7) days in advance of the Meeting so that the information can be made available at the meeting.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. Members are requested to quote their Folio Number in all their correspondence and to inform immediately, of any change in their address registered with the company.
7. In case of the Joint-holders attending the meeting. Only such Joint-holders who are higher in the order of names will be entitled to vote.

GOVINDAH NUTRITION PRIVATE LIMITED

CIN:-U15110MP2017PTC044463

Regd. Office:- EB 258 Scheme No. 94, Nr. Bombay Hospital, Indore MP 452010 IN

Email Id:- vishaljaiwal1973@gmail.com

Ph.No: 9741455466

BOARD REPORT

To

The Members,

Your Directors have pleasure in presenting their 04th Annual Report of the Company together with the Audited Financial Statements of the Company for the year ended on 31st March, 2021.

FINANCIAL RESULTS:

Particulars	For the year ended on 31/03/2021 (Amt. in Rs.)	For the year ended on 31/03/2020 (Amt. in Rs.)
Gross Income	25,85,37,076.70	719.00
Expenditure	26,81,72,556.20	5,00,520.46
Profit/(Loss) before Tax	(96,35,479.50)	(-4,99,801.46)
Less:- prior period adjustment	87379.34	
Less:- Provision for Tax: Current Tax	0.00	0.00
Deferred Tax	52,93,520.00	7,348.00
Profit/(Loss) after Tax	(1,50,16,378.84)	(5,01,149.46)
Earnings Per Share:- Basic	(1,501.64)	(50.71)
Diluted	(1,501.64)	(50.71)

REVIEW OF OPERATIONS:

- The total income during Financial Year 2020-2021 is 25,85,37,076.70/- as compared to previous year is Rs. 719/-.
- The Loss for the year is Rs. 1,50,16,378.84/- as compared to Rs. 5,01,149.46/-.

DIVIDEND:

In order to strengthen the financial resources of the Company, your directors are unable to recommend any dividend for the year ended 31st March, 2021.

BUSINESS:

there is no change in the business activities of the Company.

MATERIAL CHANGES AND COMMITMENT OCCURRED AFTER THE END OF FINANCIAL YEAR AND UPTO THE DATE OF REPORT:

There were no material changes during the said reporting period which affecting the financial position of the Company occurred.



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SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review to which the provisions of the Companies (Acceptance of Deposits) Rules 2014 applies.

LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year under review, no loan or guarantee given by the Company and no investments are made in the securities of any company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary Company or Joint Venture Company or Associate Company.

SHARE CAPITAL:

During the year under review, there are no change in the Authorized share capital of the Company however the company has increased its paid up share capital by issuing 4930288 equity share as bonus and 18013 equity share through conversion of loan.

TRANSFER TO ANY AMOUNT IN INVESTOR EDUCATION & PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no amount required to be transferred to Investor Education & Protection Fund.

DIRECTORS:

During the year, Mr. Vishal Jaiswal (DIN: 03544058), Mr. Manay Thakur Nath (DIN:- 08020045) and Mr. Santosh Lal Jaiswal (DIN:- 08518002) are the directors of the company. There were no changes in the composition of Directors of the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

BOARD MEETINGS:

During the year 05 (Five) Board Meetings were convened and held on following dates:

1	25/06/2020	2	25/09/2020	3	29/10/2020	4	05/12/2020
5	29/12/2020	6	30/12/2020	7	06/01/2021	8	08/01/2021

DIRECTOR'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement;

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the year under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013.
4. That the Directors have taken necessary steps for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
5. That the Directors have prepared the annual accounts on a going concern basis.
6. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of section 149 pertaining to the appointment of independent Directors do not apply to our company.

PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provision of section 177 of Companies Act, 2013 read with Rule 6 and 7 of the companies (Meeting of the Board and its powers) Rules, 2013 is not applicable to the company.



REMUNERATION POLICIES:

The company being private limited company was not required to constitute a nomination and remuneration committee under section 178 (1) of the companies act 2013 and rules 6 of the companies (Meetings of the Board and its power) Rules, 2014 and stakeholders relationship committee under section 178 (5) of the companies act, 2013.

AUDITORS:

M/s Mehta Garg & Agrawal., Chartered Accountants (Firm Reg No. 019649C) Indore, appointed as the Statutory Auditor of the Company for a period of Five year from the conclusion of First AGM till the conclusion of AGM held in the year 2023. The said firm has expressed their willingness and eligibility under the provision of the Companies Act 2013 to act as the Statutory Auditor of the Company.

Therefore the said firm continue to be an auditor of the company with its new name Mehta Garg and Dhanuka.

EXPLANATION/COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There was no qualification, adverse remarks or reservations made by the Auditors in their report.

ADEQUATE INTERNAL FINANCIAL CONTROL:

There is adequate internal financial control system in the company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION OF PROHIBITION AND REDRESSAL) ACT, 2013:-

The Company has in place an Anti Sexual Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS AND OUTGO:-

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

RELATED PARTIES TRANSACTIONS:-

The Company has entered into any transaction, contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act 2013. The details of the same is annexed herewith in annexure A.

ACKNOWLEDGMENTS:-

The Board takes this opportunity in expressing their gratitude to the bankers to the Company. The Board also acknowledges the continuous support received from its shareholders, stakeholders and employees of the Company.

**On behalf of the Board
For, Govindah Nutrition Private Limited**



**Vishal Jaiswal
Director
DIN: 03544058**



**Santosh Lal Jaiswal
Director
DIN: 08518002**

**Place: Indore
Date: November 15, 2021**

ANNEXURE A
(FORM NO. AOC -2)

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

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

A. Details of contracts or arrangements or transactions not at Arm's length basis.


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

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

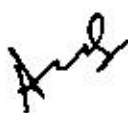
Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/Arrangement/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1	Govindah Ventures LLP	Sales of goods	Immediate contract execution	NA	16/03/2020	0

On behalf of the Board
For, Govindah Nutrition Private Limited

Place: Indore
Date: November 15, 2021


Vishal Jaiswal
Director
DIN: 03544058




Santosh Lal Jaiswal
Director
DIN: 08518002