

SAAMARTHYA MILK PRODUCER COMPANY LIMITED

CIN: U01100UP2022PTC161571

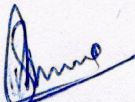
BALANCE SHEET AS AT MARCH 31, 2023

	Note No.	31.03.2023 Rupees in Lakh
<u>EQUITY AND LIABILITIES</u>		
Shareholder's funds		
Share Capital	3	99.07
Reserves and Surplus	4	6.71
		105.78
Share application money pending allotment		9.93
Deferred Grant	5	5.11
Trade payables	6	455.59
Other current liabilities	7	19.38
Short term provisions	8	6.41
		496.42
Total		602.20
<u>ASSETS</u>		
Non-current assets		
Propert, Plant and Equipment		
Tangible assets	9	4.58
Intangible assets	9	0.53
Deferred tax assets (net)	10	0.61
		5.72
Current assets		
Inventories	11	13.79
Trade Receivables	12	438.99
Cash and Cash equivalents	13	87.97
Short-term loans and advances	14	4.33
Other current assets	15	51.40
		596.48
Total		602.20
Significant Accounting Policies		
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Accompanying notes are integral part of the financial statements

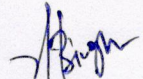
For and on behalf of the Board

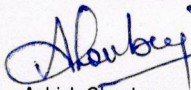
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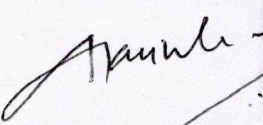

Prashant Mandavya
Director & CE
DIN: 09718702


Tej Kumari
Director
DIN: 09554761


Laxmi Devi
Director
DIN: 09554762


Udhbhav Pratap Singh
Company Secretary
M.No. 36638
Raebareli: 04.09.2023


Ashish Choubey
Manager
Accounts & Finance


A. K. Goel
(ICAI Mem. No. 071257)
Partner

for and on behalf of
Ajay Goel & Co.
Chartered Accountants
FRN: 02107C



Lucknow: **04 SEP 2023**
UDIN: 23071257BGWYKY4239

SAAMARTHYA MILK PRODUCER COMPANY LIMITED

CIN: U01100UP2022PTC161571

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD MARCH 30, 2022 TO MARCH 31, 2023

	Note No.	2022-23 Rupees in Lakh
INCOME		
Revenue from operations	16	436.07
Other Income	17	66.04
	<i>Total Income</i>	502.11
EXPENSES		
Purchase of Stock-in-trade	18	406.84
Change in inventory of stock-in-trade	19	(13.79)
Employee benefits expenses	20	36.51
Depreciation and amortization expenses	21	2.05
Other expenses	22	61.50
	<i>Total Expenses</i>	493.11
Profit before exceptional and extraordinary items and tax		9.00
Exceptional Items		-
Profit before extraordinary items, prior period item and tax		9.00
Extraordinary items		-
Profit before tax		9.00
Tax expenses		
Current tax		2.90
Deferred tax		(0.61)
		2.29
Profit for the period from continuing operations		6.71
Profit/(Loss) for the period from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(Loss) from discontinuing operations (after tax)		-
Profit for the year		6.71
Earnings per equity share		
(Nominal Value Rs.100 per share)	23	
Basic		51.28
Diluted		50.77

Significant Accounting Policies

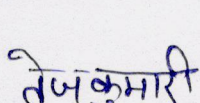
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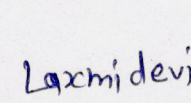
Accompanying notes are integral part of the financial statements

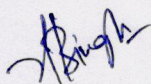
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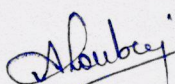
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Prashant Mandavya
Director & CE
DIN: 09718702

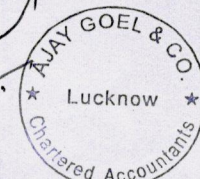

Tej Kumari
Director
DIN: 09554761


Laxmi Devi
Director
DIN: 09554762


Udhbhav Pratap Singh
Company Secretary
M.No. 36638


Ashish Choubey
Manager
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A. K. Goel
(ICAI Mem. No. 071257)
Partner
for and on behalf of
Ajay Goel & Co.
Chartered Accountants
FRN: 02107C



Raebareli: 04.09.2023

Lucknow: **04 SEP 2023**
UDIN: 23071257BGWYKY4239

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. **Corporate Information**

Saamarthya Milk producer company Limited ("the company") was incorporated on 30th March, 2022, under Chapter XX1-A of the Companies Act, 2013 with the main object to carry on the business of Pooling, Purchasing, Processing of Milk and Milk products primarily of the members, to provide technical and managerial services in the area of breeding, feed/fodder, veterinary services to increase milk production for the benefit of the members and to deal in activities that are part of or incidental to any activity related thereto.

During the year, the Company was engaged in trading of milk by procuring milk directly from milk producers at milk pooling points in villages of Dist. Raebareli in Uttar Pradesh and sale to dairies.

2. **Significant Accounting Policies**a. **Basis of Accounting**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the New Act"). The financial statements have been prepared on accrual basis under the historical cost convention.

All the assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in schedule III to the Companies Act, 2013. Based on the nature of services rendered by the Company and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 month for the purpose of current- non current classification of assets and liabilities.

b. **System of Accounting**

The financial statements are prepared on the accrual basis of accounting under the historical cost convention and recognises income and expenditure on an accrual basis except in case of significant uncertainties.

c. **Use of Estimates**

The preparation of financial statement in conformity with Indian GAAP requires management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of financial statement are prudent and reasonable. Future results could differ due to these estimates and differences between actual result and the estimates are recognised in the period in which results are known/materialize.

d. **Cash flow statement**

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Statement', whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For the purpose of cash flow statement, cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three month or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Being a small Company as per provisions of section 2(85) of the Companies act, 2013, Cash Flow Statement has not been prepared for the current period.

e. **Revenue Recognition**

Sales are recognized net of returns and trade discounts, on transfer of significant risk and rewards of ownership to the buyers, which generally coincides with the delivery of goods to customers.

f. **Other Income**

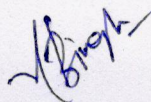
Interest Income on deposits is recognised on accrual basis and admission fees from members are recognized on cash basis.

g. **Property, Plant & Equipment (Including Intangibles)**

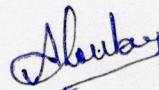
Property, Plant & Equipment and Intangible Assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any. The cost of Property, Plant & Equipment and Intangible Assets comprises their purchase price net of any trade discounts and rebates, other taxes (others than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, Plant & Equipment up to the date asset is ready for its intended use. Subsequent expenditure on Property, Plant & Equipment after its purchase is capitalized only if such expenditure results in an increase in future benefits from such asset beyond its previous assessed standard of performance.

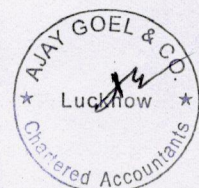
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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

h. Depreciation and amortization

Depreciation on Property, Plant & Equipment and intangible assets has been provided on Straight Line Method (after considering residual value of 5% of cost) as per the useful life of the assets, taking into account the nature of the asset, the estimated useful life of assets as estimated by the management, the operating condition of the asset, past history of replacements, anticipated technological changes, manufactured warranties and maintenance support etc. as under;

Description	Useful life in years
Milk Cans	4
Pen Drive	3
Plant & Machinery	10
Laboratory accessories	5
Computer & Peripherals	3
Furniture & Fixtures	10
Office equipments	5
Intangible Assets	3

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

i. Capital work-in-progress

Assets which are not ready for its intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

j. Preliminary and Pre-operative Expenses

Expenditure incurred on filing/ legal fees regarding formation of the Company and all expenses incurred prior to the incorporation of the company have been treated as Preliminary Expenses. The Preliminary Expenses same are written off after commencement of operations of the Company.

Expenditure incurred during setup of business till commencement of commercial operations are accounted as Pre-operative Expenses. Such expenditure are shown net of preoperative income. Such expenditure, which are directly attributable to the construction/acquisition of a fixed asset/project for bringing it to its working condition for its intended use, are capitalized and the expenses, which are not directly attributable to the construction/acquisition of a fixed asset/project for bringing it to its working condition for its intended use, are expensed by way of a charge to the statement of profit and loss in the year, commercial operations are commenced.

k. Inventories

Inventories comprises of trading good (milk). Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, wherever considered necessary. Cost is determined using First In First Out method. Cost includes all charges incurred in bringing the inventories to their present location and condition. Small tools, chemicals, stores and spares and consumables are charged to consumption as and when purchased.

l. Grants

Grants and subsidies are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grants/subsidies will be received. Grants related to depreciable Property, Plant & Equipment are treated as deferred grants which is recognised in the statement of profit and loss on a systematic and rational basis over the useful life of the asset i.e. depreciation charge on assets procured from such grants is appropriated from Deferred Grant and recognized in the statement of profit and loss by way of reduced depreciation charge.

Revenue grants are recognized as income over the periods necessary to match them with the cost for which they are intended to compensate, on a systematic basis.

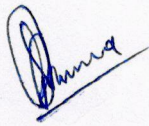
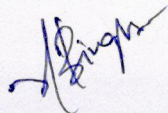
m. Employee Benefits

Employee benefits includes Provident Fund, Gratuity, Leave Encashment and Bonus.

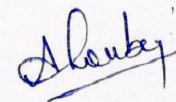
a. Defined Contribution Plans :

The Company's contributions to provident fund is considered as defined contribution plan and are charged to the Statement of Profit and Loss based on the amount of contributions required to be made as and when services are rendered by the employees.

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

b. Defined Benefit Plans :

Gratuity and Leave Encashment are considered as defined benefit plan. Gratuity and Leave Encashment are provided on actuarial valuation carried out at the balance sheet date. The incremental liability based on an actuarial valuation as per the 'Projected Unit Credit' (PUC) method as at the reporting date, is charged to the Statement of Profit and Loss Account. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

c. Short-term employee benefits :

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the services. These benefits includes salaries, wages, bonus, performance incentives and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services.

d. Long-term employee benefits :

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date on the basis of actuarial valuation.

Since the Company has employed only 5 employees during the period, the provisions of The Payment of Bonus Act, 1965, The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and The Payment of gratuity Act, 1972 were not applicable to the Company during the period.

n. Earning Per Share:

Basic and diluted earnings per share are computed in accordance with Accounting Standard (AS)-20 – Earnings per share. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except which results are anti-dilutive.

o. Taxation

Income Tax expense comprises current tax and deferred tax. Current tax liability is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and provisions of Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred Tax is recognized on timing difference; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax is measured using the tax rates and the tax laws enacted or subsequently enacted as at the reporting date. Deferred Tax liabilities are recognized for all the timing differences. Deferred tax asset are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available which these can be realized. However, if there are unabsorbed depreciation and carry forward losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has legal enforceable right for such set off.

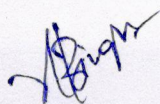
p. Impairment of Asset

At each balance sheet date, the company reviews the carrying value of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is higher of an assets net selling price and value in use. In assessing value in use the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a prediscout rate that reflects the current market assessment of time value of money and the risk specified to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

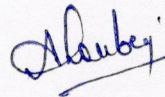
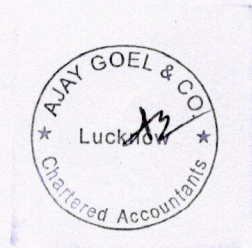
q. Provisions and Contingencies

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for 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. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

r. Leases

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rent under operating leases are recognised in the statement of profit and loss account on straight line basis.

s. Operating cycle

Based on the nature of products/ activities of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

t. General

Except wherever stated accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

31.03.2023

Rupees in Lakh

3. SHARE CAPITAL

a Authorized

10,00,000 Equity shares of Rs.100/- each

1,000.00

b Issued, subscribed and paid up

99072 Equity Shares of Rs.100/- each fully paid up*

99.07

c. The Company has only one class of shares referred to as Equity Shares having a par value of Rs.100 per share. Every member shall have a single vote.

Members are entitled to returns (dividend) and price incentive in accordance with Articles of Association of the Company.

d. Reconciliation of the shares outstanding at the beginning and at the end of the year

Equity Shares of Rs.100/- each

	No. of Shares	Amount Rs. In Lakh
As at the beginning of the year	-	-
Add: Shares issued during the year (net of shares surrendered)	99,072	99.07
As at the end of the year	99,072	99.07

e Shareholding of Promoters

S.No	Promoter's Name	No. of Shares	% of total Share	% Change during the period
1	Mrs. Laxmi Devi	10	0.01%	Nil
2	Mrs. Anamika	10	0.01%	Nil
3	Mrs. Chandni	10	0.01%	Nil
4	Mrs. Tej Kumari	15	0.02%	Nil
5	Mrs. Kumkum	10	0.01%	Nil
6	Mrs. Vandana Singh	10	0.01%	Nil
7	Mrs. Santosh Kumari	10	0.01%	Nil
8	Mrs. Neha Singh	15	0.02%	Nil
9	Mrs. Mithlesh Devi	13	0.01%	Nil
10	Mrs. Malti	12	0.01%	Nil
11	Mrs. Gayatri Devi	10	0.01%	Nil

f The Company is registered under Chapter XX1-A of the Companies Act, 2013 as 'Producer Company' and none of the member holds 5% or more of the share capital of the Company.



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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

		31.03.2023
		Rupees in Lakh
4. RESERVES & SURPLUS		
Surplus in Statement of Profit and Loss Account		
Profit/ (Loss) for the period		6.71
Closing Balance		<u>6.71</u>
5 DEFERRED GRANT		
Opening balance		
Add: Capital grant utilized during the period ^(Refer Note No.30)		5.21
Less: Depreciation pertaining to assets acquired from grant		<u>(0.10)</u>
Closing Balance		<u>5.11</u>
6 TRADE PAYABLE		
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small enterprises (Note: 7b)		<u>455.59</u>
Total		<u>455.59</u>

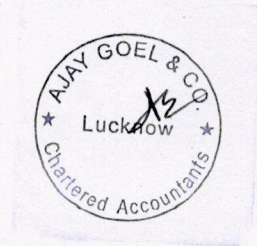
There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied by the Auditors.

Ageing Schedule for Trade payables

Rupees in Lakh

Sl. No. Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As on 31.03.23					
(i) MSME	-	-	-	-	-
(ii) Others	455.59	-	-	-	455.59
(iii) Disputed dues -MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	<u>455.59</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>455.59</u>

7 OTHER CURRENT LIABILITIES		
Income Tax Deducted at Source Payable		4.32
GST Payable (net of ITC)		2.13
Creditors for Capital Goods		0.93
Security Deposits		3.80
Outstanding liabilities		<u>8.19</u>
		<u>19.38</u>
8 SHORT TERM PROVISIONS		
Provision for Income Tax* (net)		2.54
Provision for Gratuity		0.72
Provision for Performance Linked Incentive (PLI)		<u>3.15</u>
		<u>6.41</u>



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Ajay

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Ajay

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

9 PROPERTY, PLANT AND EQUIPMENT

Rupees in Lakh

Particulars/Assets	Tangible Assets		Intangible Assets	Grand Total
	Computers	Software		
Gross Block				
As at 30.03.2022	-	-	-	-
Addition during the period	4.64	0.57	-	5.21
Deduction during the period	-	-	-	-
As at 31.03.2023	4.64	0.57	-	5.21
Depreciation/Adjustments				
As at 30.03.2022	-	-	-	-
Addition during the period	0.06	0.04	-	0.10
Deduction during the period	-	-	-	-
As at 31.03.2023	0.06	0.04	-	0.10
Net Block				
As at 31.03.2023	4.58	0.53	-	5.11

31.03.2023

Rupees in Lakh

10 DEFERRED TAX ASSETS

Changes made during the year

- on provision for Bonus, Gratuity and Leave Encashment

0.19

- on preliminary Expenses to the extent available for amortization in future years

0.42

0.61

11 INVENTORIES

As taken, certified and valued by management at cost

Bulk Milk

- Stock-in-trade

13.7913.79

12 TRADE RECEIVABLES

Undisputed Trade receivables- considered good

438.99

Undisputed Trade Receivables - considered doubtful

-

Disputed Trade Receivables - considered good

-

Disputed Trade Receivables- considered doubtful

-

438.99

Ageing for trade receivables from the due date of payment for each of the category as at 31st March, 2023

Rupees in Lakh

Sl. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed - considered good	438.99	-	-	-	-	438.99
(ii)	Undisputed - considered doubtful	-	-	-	-	-	-
(iii)	Disputed - considered good	-	-	-	-	-	-
(iv)	Disputed - considered doubtful	-	-	-	-	-	-
	Total	438.99	-	-	-	-	438.99

31.03.2023

Rupees in Lakh

13 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents

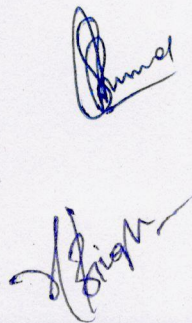
Balance with Scheduled banks

- in current accounts

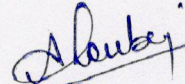
87.97

87.97

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

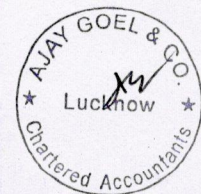
		31.03.2023
		<u>Rupees in Lakh</u>
14	SHORT TERM LOANS AND ADVANCES	
	<i>Unsecured, considered good</i>	
	Loan and advances- Others	4.33
		<u>4.33</u>
15	OTHER CURRENT ASSETS	
	Receivable from UPSRLM - towards Grants utilized	51.40
		<u>51.40</u>
		2022-23
		<u>Rupees in Lakh</u>
16	REVENUE FROM OPERATIONS	
	Sales of Bulk Milk	436.07
		<u>436.07</u>
17	OTHER INCOME	
	Revenue Grant	46.19
	Admission fee from members	9.68
	Other Income	10.16
		<u>66.04</u>
18	PURCHASES OF TRADED GOODS	
	Raw Bulk Milk	406.84
		<u>406.84</u>
19	CHANGES IN INVENTORIES OF STOCK-IN-TRADE	
	<i>Inventories at the beginning of the period</i>	-
	<i>Inventories at the end of the period</i>	
	Raw Bulk Milk	
	- Stock-in-trade	13.79
	Net decrease/ (increase) in inventories	<u>(13.79)</u>
20	EMPLOYEE BENEFIT EXPENSES	
	Salary and wages	18.38
	Gratuity	0.33
	Staff welfare	0.75
	Directors Remuneration	17.05
		<u>36.51</u>
	* Directors' remuneration include provision towards Gratuity paid Rs.39140 .	
21	DEPRECIATION AND AMORTIZATION EXPENSES	
	Depreciation on Tangible Assets	0.06
	Depreciation on Intangible Assets	0.04
	Less: Depreciation pertaining to Assets acquired on grant	(0.10)
	Amortization of Preliminary Expenses	2.05
		<u>2.05</u>

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

	2022-23 Rupees in Lakh
22 OTHER EXPENSES	
Freight Inward	8.71
Freight, Cartage and Forwarding Expense	13.01
Vehicle Hire Charges	0.72
Rent	1.16
Travelling and Conveyance	0.17
Travelling and Conveyance - Directors	0.93
Communication & Networking expenses	0.27
Printing and Stationery	1.83
Professional Fees	1.04
Meeting Expenses	1.35
Remuneration to Auditors	0.90
Directors' Sitting Fees	0.05
Milk Chilling Charges	2.61
Share Money Form expenses	1.37
Rates and taxes	9.00
Miscellaneous expenses	0.48
	61.50

Considering the expenditure incurred before commencement of operations of the company were not incurred for acquisition of any fixed assets, they have been charged to revenue under normal account heads.

#1 Remuneration to Auditors (excluding GST)

Audit Fee	0.90
	0.90

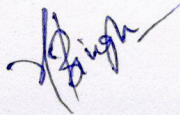
23 Earning Per share			
a.	Net Profit after Tax (exceptional and extraordinary items) available for equity share holders		6.71
b.	Weighted average number of Equity Shares for basic earning per share	(Nos)	13,086
c.	Nominal value per Equity Shares (Rs.)		100.00
d.	Basic earnings per share (a/b) (Rs.)		51.28
e.	Weighted average number of Equity shares for diluted earnings per share	(Nos)	13,218
f.	Diluted earnings per share (a/e) (Rs.)		50.77

As at 31.03.2023

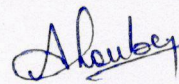
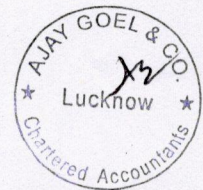
Rupees in Lakh

24 Contingent Liabilities:		
a.	Claims against the Company not acknowledged as debt	Nil
	There are no outstanding contingent liabilities as at 31 March, 2023	Nil
b.	Commitments	
	Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances paid)	Nil
25 Litigations:		
	Pending litigation or disputes with any customer, service provider, creditors, staff, Government Authorities and other stake holder.	Nil
	Impact of pending litigations on financial position in financial statements	Nil
26	The Company is engaged in single business segment of trading of milk and cattle feeds and operates in single geographical segment in India. Hence the disclosures required under Accounting Standard (AS) - 17 on Segment Reporting are not applicable.	

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

27 Leasing Arrangements

The Company has taken premises on operating lease. Lease rentals paid during the year have been recognized as expense as per Accounting Standard 19 (AS 19) "Leases".

	2022-23 Rupees in Lakh
The Company has entered into lease arrangements for office premises and for Milk Collection and Chilling Centre. The Company has recognised lease rental expenses (including GST, wherever applicable) in the for corporate office at Raebareli: Period 11 months, expiring on 30.09.2023.	0.01
for Milk Collection and Chilling Centre at Raebareli: Period 1 years, expiring on 21.03.2024.	1.16
Lease rents paid under the arrangement	<u>1.16</u>
Minimum Lease Rental Payable (including GST) - Within one year	38.25

28 Disclosures in Accordance with Revised Accounting Standard 15 (AS-15) on "Employee benefits"

The provisions related to Employees Provident Fund, Employees State Insurance, Bonus and Gratuity are not yet applicable to the Company. However liability of Gratuity payable has been calculated for the staff in employment as on 31.03.2023 considering There was no leave encashment due as on 31.03.2023.

29 Related Party Disclosures :

A. List of Related Parties:

1. Key Management Personnel (KMP)

	<i>Relationship</i>	
Mr. Prashant Mandavya	CE and Director	Since 01.09.2022
Mrs. Laxmi Devi	Director	Since 30.03.2022
Mrs. Anamika	Director	Since 30.03.2022
Mrs. Chandni	Director	Since 30.03.2022
Mrs. Tej Kumari	Director	Since 30.03.2022
Mrs. Kunkum	Director	Since 30.03.2022

B. Transactions with the Related Parties

Name	Sitting Fee *	Reimbursemen t of expenses *	Purchase of Milk	Remuneration
	2022-23	2022-23	2022-23	2022-23
Mr. Prashant Mandavya		0.93		16.65
Mrs. Laxmi Devi	0.01		-	
Mrs. Anamika	0.01		0.12	
Mrs. Chandni	-		-	
Mrs. Tej Kumari	0.01		-	
Mrs. Kunkum	0.01		-	
	<u>0.04</u>	<u>0.93</u>	<u>0.12</u>	<u>16.65</u>

* Amount of sitting fee and reimbursement of expenses mentioned above is exclusive of GST paid on reverse charge basis.

30 Details of Grants:

Details of grants received from UTTAR Pradesh State Rural Livelihood Mission and its utilisation is as under;

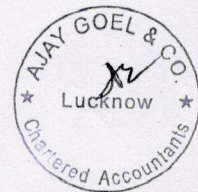
	2022-23 Rupees in Lakh
a Received during the period	-
b Utilized during the year-Including Liability Rs.10,46,857	51.40
- For Capital Expenses	5.21
- For revenue expenses	46.19
f Balance carried forward (a+b-c-d-e)	<u>(51.40)</u>

Note: Grant utilized for purchase of capital assets has been recorded as deferred grant and amount of revenue grant utilized has been recognized as Income (Note No. 2K).

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

31 Impairment Loss

There was no impairment loss on Fixed Assets on the basis of review carried out by the management in accordance with Accounting Standard '28' as at 31st March, 2023.

- 32 Though not confirmed by respective parties and hence not reconciled, the balance in creditors and security deposit accounts are in the opinion of the management are true and correct and realizable/ payable as the case may be to the extent shown in the ordinary course of business, minor adjustments, if any, which may be necessitated shall be made as and when confirmations are received.

33 RATIOS

Sr No	Particulars	Numerator Denominator 31.03.2023	Year ended 31.03.2023	Change	Reason for change
(a)	Debt Equity Ratio [Total debt / Shareholder's Equity]				Not applicable as there is no debt.
(b)	Debt Service Coverage Ratio (No. of times) [(Profit/(loss) before exceptional items and tax + Interest on borrowings) / (Interest on borrowings + Repayment of				Not applicable as there is no debt.
(c)	Current Ratio (Number of times) [Current assets (excluding Assets classified as held for sale) / Current liabilities (excluding Liabilities directly associated with	596 496	1.20		
(d)	Trade Receivable turnover (No. of times) [Revenue from operations / Average trade receivables]	436 219	1.99		
(e)	Inventory turnover (Number of times) [Raw material consumed / Average inventory]	393 7	57.00		
(f)	Trade payable turnover (Number of times) [Cost of material consumed / Average trade payable]	393 228	1.73		
(g)	Net Capital turnover (Number of times) [Revenue From operations/ working Capital]	436 100	4.36		
(h)	Net profit margin (%) [Net Profit after tax / Revenue from continuing operations]	7 436	0.02		
(i)	Return on equity (Number of times) [Net profit after tax / Average shareholder's equity]	7 53	0.13		
(j)	Return on Capital employed (Number of times) [Profit before interest and tax / Capital employed]	9 60	0.15		
(k)	Return on investments (Number of times) [Net profit after tax / Average Investments]				Not applicable as there is no Investments.



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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

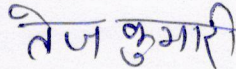
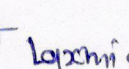

Other information and disclosures as prescribed under amended Schedule III to the Companies Act, 2013

- 34 The Company does not have any immovable property as at 31 March, 2023.
- 35 The Company has not obtained any borrowings from bank and financial institutions during the year. Hence there is nothing to report for i. Willful defaulter, ii. Utilisation of borrowed funds & share premium, iii. Borrowings obtained on the basis of security of current, iv. Discrepancy in utilisation of borrowings assets, v. Current maturity of long term borrowings
- 36 The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013 during the year.
- 37 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) during the year to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- 38 The company has not received any fund during the year from any person(s) or entity(ies), including foreign entities with the understanding that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 39 The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 40 The company is not covered under section 135 of the Companies Act, 2013 with regard to CSR activities
- 41 The Company has no subsidiaries.
- 42 The Company has no transactions to report in respect of (a) Crypto Currency or Virtual Currency, (b) Benami Property held under Benami Transactions (Prohibition) Act, 1988, (c) Registration of charges or satisfaction with Registrar of Companies, (d) Transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956., (e) Scheme of Arrangements, approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
- 43 Figures have been rounded off to the nearest rupee Lakh, which may have given rise to minor discrepancies between total and the constituent figures, which may be ignored.
- 44 Since the Company was incorporated on 30.03.2022, the figures of current year pertains to the period of 30.03.2022 to 31.03.2023 and figures of previous year are not applicable.

For and on behalf of the Board



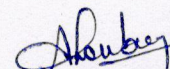
Prashant Mandavya
Director & CE
DIN: 09718702

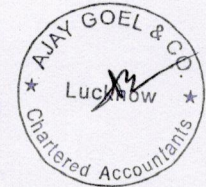
Tej Kumari
Director
DIN: 09554761

Laxmi Devi
Director
DIN: 09554762

Udhbhav Pratap Singh
Company Secretary
M.No. 36638



Ashish Choubey
Manager
Accounts & Finance



Raebareli: 04.09.2023