ANNUAL AUDIT REPORT

FOR

FINANCIAL YEAR
2023-2024

OF

HDL FOODS INDIA PRIVATE LIMITED

Auditor
K. M. Chauhan & Associates.
Chartered Accountants
203-Krishna Con Arch,
Nr. Post Office, University Road, Rajkot-360005

Directors' Report

To,
The Share Holders,
HDL FOODS INDIA PRIVATE LIMITED,
Rajkot.

Your Directors presenting the Annual Report along with the Audited Accounts for the year ended on **31st March, 2024**.

01. **FINANCIAL RESULTS**:

The financial highlights for the period under review are as under:

Particulars	Current Year (Rs. In Thousands)
Turnover & Other Incomes	0.00
Profit(Loss) before Depreciation	0.00
Profit(Loss) after Depreciation	0.00

02. **DIVIDEND:**
Your directors do not recommend any dividend.

03. **MEETINGS OF THE BOARD OF DIRECTORS:**
Board Meetings held as per the Companies Act,2013.

04. **DIRECTORS:**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-.

(1) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(2) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(3) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(4) The directors had prepared the annual accounts on a going concern basis; and

(5) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(6) 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.

05. **AUDITORS:**

K. M. Chauhan & Associates Chartered Accountants, Rajkot is proposed to be appointed as Auditor of the company.



06. **FOREIGN EXCHANGE EARNING & OUTGOING:**

There were no foreign exchange earnings and outgo during the year under review.

07. **REMUNERATION POLICY:**

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

08. **CONSERVATION OF ENERGY, ABSORBTION OF TECHNOLOGY:**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

09. **RISK MANAGEMENT:**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

10. **ACKNOWLEDGEMENT:**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For and on behalf of the Board of Directors Of

HDL Foods India Private Limited

HDL FOODS INDIA PRIVATE LIMITED RAJKOT

Director / Chairman

Place: - Rajkot

Date: - 08/09/2024

K M Chauhan & Associates
Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HDL FOODS INDIA PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the HDL Foods India Private Limited, which comprise the Balance Sheet as at **31st March, 2024** and the Statement of Profit and Loss and the cash flow statement (NOT APPLICABLE) for the year then ended and a summary of significant accounting policies and other explanatory information incorporated in these financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

AUDITOR'S RESPONSIBILITY

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

K.M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

Mo. 94080 05110
bhavdip.poriya@gmail.com

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

(i) in the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2024.**

(ii) in the case of the Profit and Loss Account of the **amounting to Rs. NIL** for the year ended on that date; and

(iii) in the case of the Cash Flow Statement, of cash flows for the year ended on that date. - **NOT APPLICABLE**

REPORT ON OTHER LEGAL AND REGULATORY MATTERS

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 Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and Belief, were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)

c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act have been prepared by us and have been properly dealt by us in preparing this report

d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. [and the returns received from the branches which are prepared by us]

e) 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.

f) There is nothing to disclose which is having adverse effect on the functioning of the company.

g) On the basis of written representations received from the directors as on **31 March, 2024** taken on record by the Board of Directors, none of the directors is disqualified as on **31 March, 2024** from being appointed as a director in terms of Section 164(2) of the Act.

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note to the financial statements; [or the Company does not have any pending litigations which would impact its financial position]

K. M. Chauhan & Associates Rajkot FRN: 125924W Chartered Accountants

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ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – Refer Note to the financial statements; [or the Company did not have any long-term contracts including derivatives 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 [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

iv. The company has provided requisite disclosures in the financial statement as regards its holding and dealings in Specified Bank Notes as defined in Notification S.O. 3407(E) dated November 8, 2016 of Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based in Audit procedure performed and the representation provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the company and produced to us by the management.

For, K. M. Chauhan & Associates.
Chartered Accountants

K.M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

Bhavdip P. Poriya
Partner
M. No. 154536
FRN NO. 125924W

Place: Rajkot
Date: 08/09/2024
UDIN : 24154536BKBNGW9139

HDL FOODS INDIA PRIVATE LIMITED
CIN - U47219GJ2024PTC148774

201 PRATIK APPARTMENT, YAGNIK ROAD
NEW JAGNATH PLOT, RAJKOT, GUJARAT, INDIA, 360001

Balance Sheet as at 31/03/2024

(Amount in ₹ Hundred)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. **EQUITY AND LIABILITIES**			
(1) Shareholder's Funds			
(a) Share Capital	1	1,000.00	-
(b) Reserves and Surplus		-	-
(c) Money received against Share Warrants			
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues Other Than micro enterprises and small enterprises		-	-
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions		-	-
Total Equity and Liabilities		**1,000.00**	**-**
II. **ASSETS**			
Non-Current Assets			
(1) (a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents		-	-
(e) Short-Term Loans and Advances		-	-
(f) Other Current Assets	2	1,000.00	-
		-	-
Total Assets		**1,000.00**	**-**
Contingent Liabilities and Commitments		-	-

In terms of our report of even date.

See accompanying notes to the financial statements.

For, HDL FOODS INDIA PRIVATE LIMITED

HITESHKUMAR DHIRAJLAL LAKHDHIR
Director, DIN - 07816790

DIGVIJAYSINH RAYSINH GOHIL
Director, DIN - 10512869

For K M Chauhan & Associates
Chartered Accountants
FRN -125924W

Bhavdip P Poriya
Partner
M. No - 154536
Place: Rajkot
Date : 08/09/2024
UDIN - 24154536BKBNGW9139

HDL FOODS INDIA PRIVATE LIMITED
CIN - U47219GJ2024PTC148774

201 PRATIK APPARTMENT, YAGNIK ROAD
NEW JAGNATH PLOT, RAJKOT, GUJARAT, INDIA, 360001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in ₹ Hundred)

	Particulars	Note No.	Figures for the current reporting period	Figure for the previous reporting period
I	Revenue From Operations		-	-
II	Other Income		-	-
III	**Total Income (I+II)**		-	-
IV	EXPENSES:			
	Cost of Materials Consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Change in inventory of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefits Expenses		-	-
	Finance costs		-	-
	Depreciation and amortization expenses		-	-
	Other Expenses		-	-
	Total expenses (IV)		-	-
V	Profit/(Loss) before exceptional items and tax	(III-IV)	-	-
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax	(V - VI)	-	-
VIII	Extraordinary items		-	-
IX	**Profit/(Loss) before tax**	**(VII-VIII)**	-	-
X	**Tax expense: -**			
	(1) Current Tax		-	-
	(2) MAT Credit Entitlement		-	-
	(3) Deferred Tax	DTA/DTA	-	-
XI	Profit/(Loss) for the period from continuing operation	**(IX-X)**	-	-
XII	Profit/(Loss) for discontinued operation		-	-
XIII	Tax expenses of discontinued operations		-	-
XIV	Profit/(Loss) form Discontinued operation (after tax)	(XII-XIII)	-	-
XV	Profit/(Loss) for the period	**(XI+XIV)**	-	-
XVI	Earnings per equity share:			
	(1) Basic	In ₹	-	-
	(2) Diluted	In ₹	-	-

In terms of our report of even date.

See accompanying notes to the financial statements.

For, HDL FOODS INDIA PRIVATE LIMITED

HDL FOODS INDIA PRIVATE LIMITED RAJKOT

HITESHKUMAR DHIRAJLAL LAKHDHIR
Director, DIN - 07816790

HDL FOODS INDIA PRIVATE LIMITED RAJKOT

Gohil D.R.

DIGVIJAYSINH RAYSINH GOHIL
Director, DIN - 10512869

For K M Chauhan & Associates
Chartered Accountants
FRN -125924W

K.M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

Bhavdip P Poriya
Partner
M. No - 154536
Place: Rajkot
Date : 08/09/2024
UDIN - 24154536BKBNGW9139

HDL FOODS INDIA PRIVATE LIMITED
CIN - U47219GJ2024PTC148774
201 PRATIK APPARTMENT, YAGNIK ROAD
NEW JAGNATH PLOT, RAJKOT, GUJARAT, INDIA, 360001

Cash Flow Statement as on 31/03/2024

Particulars	Amount in Hundred ₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax		-
Add Back: -		
Depreciation	-	
Deferred Revenue Expenditure	-	
Loss on sale of Assets	-	
Interest expense	-	
Others if any	-	-
Deduct: -		
Interest income	-	
Profit on sale of Assets	-	
Others if any	-	-
Operating profit before working capital changes		-
Adjustments for:		
Decrease/(Increase) in Receivables	-	
Decrease/(Increase) in Inventories	-	
Increase/(Decrease) in Payables	-	-
Cash generated from operations		-
Income Tax paid		-
Cash flow before extraordinary item		-
Proceeds from earthquake disaster settlement		-
Net Cash flow from Operating activities		-
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	
Sale of Fixed Assets	-	
Increase in Long & Short Term Advances & INvestment	-	
Increase in other Current & NON Current Assets	(1,000.00)	
Interest income	-	
Net Cash used in Investing activities		**(1,000.00)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	1,000.00	
Proceeds from Long term Borrowings	-	
Proceeds from Short term Borrowings	-	
Subsidy	-	
Interest paid	-	
Net Cash used in financing activities		**1,000.00**
Net increase in cash & Cash Equivalents		-
Cash and Cash equivalents as at	31/03/2023	-
Cash and Cash equivalents as at	31/03/2024	-

Cash & Cash Equivalents	As on 31/03/2024	31/03/2023
Cash in Hand	-	-
Cash at Bank	-	-
Cash & Cash equivalents as stated	-	-

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For, HDL FOODS INDIA PRIVATE LIMITED

HITESHKUMAR DHIRAJLAL LAKHDHIR
Director, DIN - 07816790

DIGVIJAYSINH RAYSINH GOHIL
Director, DIN - 10512869

For K M Chauhan & Associates
Chartered Accountants
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Bhavdip P Poriya
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M. No - 154536
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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Equity		
Note. - 1		
AUTHORISED SHARE CAPITAL		
(2000000 Equity Shares of Rs. 10 Each)	**200,000.00**	-
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL		
(10000 Equity Shares of Rs. 10 Each)	1,000.00	-
	1,000.00	-
Reconciliation Of Number of Shares: -		
Number Of Equity Shares as at the beginning of the Financial year	-	-
Add :- Number of Shares Issued during the period	10,000.00	-
Number Of Equity Shares as at the end of the financial Years	**10,000.00**	-

Details of Shares held by promoters at the end of the year

S. No.	Promoters Name	2023-24 No of Share	2023-24 % of Total Share	2023-24 % change During the Year
1	**Hiteshkumar Dhirajlal Lakhdhir**	**6000**	**60.00%**	**0.00%**
2	**Gohil Digvijaysinh Raysinh**	**4000**	**40.00%**	**0.00%**
		10000	**100.00%**	-

Details of Shares held by promoters at the end of the year

S. No.	Promoters Name	2022-23 No of Share	2022-23 % of Total Share	2022-23 % change During the Year
1				
2				
		0	**0.00%**	-

Shares held by Shareholder More than 5% Share at the end of the year		2023-24	2022-23
S. No.	Name of the Share Holders	No of Share	% age of Share	% age of Share
1	**Hiteshkumar Dhirajlal Lakhdhir**	**6000**	**60.00%**	
2	**Gohil Digvijaysinh Raysinh**	**4000**	**40.00%**	
		10000	**100.00%**	**0.00%**

Terms / Rights attached to Equity Shares

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entilted to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist curently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.



HDL FOODS INDIA PRIVATE LIMITED
CIN - U47219GJ2024PTC148774

201 PRATIK APPARTMENT, YAGNIK ROAD
NEW JAGNATH PLOT, RAJKOT, GUJARAT, INDIA, 360001

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Other Current Assets		
Note. - 2		
Calls Receivables	1,000.00	-
GST Input	-	-
MAT Tax Credit	-	-
	1,000.00	**-**



HDL FOODS INDIA PRIVATE LIMITED

Note No. X
Significant Accounting Policies & Notes to Financial Statements (2023-24)

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting:**
The financial statements have prepared under historical cost convention on an accrual basis and comply with the Accounting Standards referred to in Section 133 of the act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. **Use of Estimates:**
The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

3. **Fixed Assets and Depreciation:**
Depreciation on assets is provided on WDV method at the rates prescribed as per the Companies Act, 2013 on all assets.
Depreciation on addition during the year is provided as per life of assets given as per Companies Act 2013.

4. **Provisions:**
Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

B. NOTES TO FINANCIAL STATEMENTS

1. As per the best estimate of the management, no provision is required to be made as per Accounting Standard (AS 29) issued by the Institute of Chartered Accountants of India, in respect of any present obligation as a result of a past event that could lead to a probable outflow of resources, which would be required to settle the obligation.

2. In the opinion of Board of Directors, Current Assets are shown at the value at which they are realizable and all liabilities have been provided.

3. Cash on Hand and Fixed Assets as on **31-03-2024** is not physically verified by us. It is taken as certified by the directors.

4. Balances of Sundry Debtors & Sundry Creditors are subject to confirmation.

As per our report of even date attached

For **K. M. Chauhan & Associates**
Chartered Accountants

BHAVDIP PORIYA
Partner
M. NO. 154536
FRN NO. 125924W
Rajkot
Date: 08/09/2024
UDIN: 24154536BKBNGW9139

For and on Behalf of the Board of
HDL Foods India Private Limited

Director