

2022-23

STATUTORY AUDIT REPORT

OF

MAYANK CATTLE FOOD PRIVATE LIMITED

Revenue Survey No.162, Rajkot - Jamnagar Highway.

Near Khandheri Stadium, Village - Naranka.

Taluka - Paddhari, District - Rajkot.

(CIN : U01210GJ1908PTC033965)

FOR THE PERIOD ENDED ON

31ST MARCH 2022

D.C. DADHANIA & Co.,
CHARTERED ACCOUNTANTS,
"GAYATRI KRUPA",
DEBRA STREET,
GONDAL-360 301.
M- 64015 66724



MAYANK CATTLE FOOD PRIVATE LIMITED

Registered Office
R. S. NO. 162, RAJKOT JAMNAGAR HIGHWAY,
NR KHANDHERI STADIUM, VILL. NARANKA,
TAL. PADDHARI -360110

CTN U01210GJ1998PTC033969
EMAIL ID info@mcfpl.com
PHONE NO +91 9825913330

AGM NOTICE

Notice is hereby given that the 24th Annual General Meeting of the MAYANK CATTLE FOOD PRIVATE LIMITED will be held on Friday, September 30, 2022 at 11 AM at the Registered Office of the Company Situated at R. S. NO. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110 India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the Company for the year ended on 31st March 2022 and the report of the Auditors and Directors thereon.

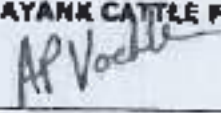
SPECIAL BUSINESS:

2. Approval of Cost Auditor's remuneration:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to section 148 (3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014 M/s. Tadhani & Co., Cost Accountants, Firm Registration No. U03635) be and are hereby appointed as the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company for financial year commencing on 1st April, 2022 and ending on 31st March, 2023 at a remuneration of Rs. 20,500/- (Rupees Fifteen Thousand Five Hundred only) Plus GST and reimbursement of out-of-pocket expenses."

For and on behalf of
MAYANK CATTLE FOOD PRIVATE LIMITED


AJAYKUMAR VACHHANI
Chairman
DIN: 00585290



Address:
Plot No. - 59, Mount Ville Farmhouse,
Kalavad Road, Nyari Dem Road,
Rajkot-360005
Gujarat India

Date: 03.09.2022
Place: Naranka

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Proxy Forms duly stamped and executed should reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Person can act as Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying Voting Rights. A Member holding more than ten percent of the total share capital of the company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.
3. Shareholders seeking any further information on the accounts and operations of the Company at the Annual General Meeting are requested to send their queries to the Company at the Registered Office at least seven days before the date of the meeting.
4. To ensure correct identity each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID proof.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

As required by sub section 1 of Section 102 of the Companies Act, 2013, the following explanatory statement set out all the material facts relating to Item No. 2 of the accompanying Notice dated 03.09.2022.

Item No. 2

The Board has, at its Meeting, approved the appointment of M/s. Tadhani & Co., Cost Accountants (FRN: 003635) as cost auditors of the Company at a remuneration of Rs. 20,500 (Rupees Fifteen Thousand Five Hundred only) Plus GST for the Financial Year ending 31st March 2023. In accordance with the provisions of Section 148 of the Companies Act, 2013 (Act), read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March 2023.

None of the Directors or Key Managerial Personnel of the company or their relatives are concerned or interested financially or otherwise in the aforesaid special resolution.

The Board recommends the passing of this Resolution at Item No. 2 of the accompanying Notice in the interest of the Company



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RAJKOT, GUJARAT, INDIA

CIN U01210GJ1998PTC033949
EMAIL ID info@mcpl.com
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DIRECTOR'S REPORT

Dear Members,
MAYANK CATTLE FOOD PRIVATE LIMITED

Your Directors have pleasure in presenting the 24th Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2022.
(All the figures mentioned in Directors Report are rounded off in Lacs)

Financial Results:

The Company's financial performance, for the year ended March 31, 2022:

Financial Results	Name of a company stand alone	
	2020-21	2020-21
Income From Operations	32262.87	18628.71
Other Income	37.30	24.18
Total Income	32300.17	18652.89
Depreciation & amortization	119.23	119.48
Total Expenses	32184.77	18551.62
Current Tax	30.06	23.34
Diff. Tax Liabilities	4.24	3.11
Net Profit/Loss	81.10	74.82

Company's Performance:

The Company has reported total income of ₹ 32262.87/- for the current year as compared to total income of ₹ 18628.71/- in the previous year. The Net Profit for the year under review amounted to ₹ 81.10/- as compared to Net Profit of ₹ 74.82/- in the previous year.

Transfer To Reserve:

The amount of ₹ 81.10/- to be carried as Profit in the balance sheet for the financial year ended 31st March, 2022. It is not being proposed to carry this amount in to any specific reserve.

Dividend:

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2022.



Change In Nature Of Business:

During the year no event has been occurred which may result into the change in the Company's nature of business.

Change In Share Capital:

During the year there was no change in Authorized capital or paid up share capital of the Company during the year under review.

Auditor:

Statutory Auditor:

The Auditors M/s D C DADHANIA & Co, Chartered Accountants (Firm Registration No. 127616W), hold office until the conclusion of the Annual General Meeting for the financial year ending on 2023.

Vide notification dated May 7, 2018 Issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of this AGM.

Board's Comment on the Auditors' Report

The observation of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and does not call for any further comment.

Detail of Fraud as per Auditors Report:

There is no fraud in the Company during the F.Y. ended 31st March, 2022. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2022.

Cost Records:

Under the Section 148 of the Companies Act, 2013, the Central Government has prescribed maintenance and audit of cost records vide the Companies (Cost Records and Audit) Rules, 2014 to such class of companies as mentioned in the Table appended to Rule 3 of the said Rules. CETA headings under which Company's products are covered are included in item (B) of Rule 3. Hence, maintenance of cost records is applicable to the Company.

The Company is maintaining the cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

Cost Auditors:

The Company has appointed Tadhani & Co., Cost Accountants, as cost auditor of the Company to audit the cost accounts for the financial year 2021-22, as per section 148 read with Companies (Audit and Auditors) Rules, 2014.



Directors:

A) Directors And Key Managerial Personnel (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same as on 31.03.2022.

However, Directors Mr. ASHWIN GIRDHARLAL PATEL (DIN 00585350) and Mr. TANMAI AJAYEHAJ VACHMANI (DIN 07548458) resigned on 01.05.2022 and were reappointed before the Date of this report.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

B) Meetings Of Board Of Directors:

Six (6) Board Meetings were held during the Financial Year Ended March 31, 2022 i.e. on 17.06.21, 04.08.21, 21.09.21, 30.09.21, 30.11.21 and on 15.02.22.

The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

C) 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.

D) Disclosure Of Composition Of Audit Committee And Providing Viol Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

E) Director retiring by rotation:

As per provision of section 152 (6) of the Companies Act, 2013 read with Articles of Association of the Company, no private limited Company's directors are liable to retire by rotation and there is no change in the present Board of Directors of the Company.

Director's Responsibility Statement:

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

a) In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have 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 as at March 31, 2022 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.

d) The Directors have prepared the Annual accounts on a 'going concern' basis.

e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Conservation of Energy, Technology Absorption And Foreign Exchange Earnings & Outgo:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Every effort is made to ensure optimum use of energy by using energy-efficient processes and office equipments. Constant efforts are made through regular maintenance and preventive measure of existing electrical equipments to minimize breakdowns and loss of energy.

The Company is making efforts for induction of innovative technologies and techniques required for the business activities

B. Foreign Exchange Earnings and Outgo Nil.

Details of Subsidiary, Joint Venture Or Associate Companies:

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

Deposits:

The Company has not accepted any public deposits during the year under review.

Contracts And Arrangements With Related Parties:

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 entered by the Company during the financial year ended 31st March, 2022 is annexed hereto as Annexure A in prescribed Form AOC-2 and forms part of this report. Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company.

Particulars of Loans, Guarantees Or Investments Under Section 186:

The Company has not made any investment, given guarantee or provided securities under section 186 of Companies Act, 2013.

Transfer Of Amounts To Investor Education And Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven



years. Therefore no funds were required to be transferred to Investor Education and Protection Fund (IEPF).

Internal Financial Control:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Vigil Mechanism:

The company has established vigil mechanism (whistle blower policy) and according to such policy, Mr. Ajay Popatlal Vachhani (DIN 00585290), director of the company is nominated to play the role of audit committee for the purpose of vigil mechanism. All employees are encouraged to report any instance/s of unethical behaviour, fraud, violation of the company's code of conduct or any behaviour which may otherwise be inappropriate and harmful to the company. No such instances have been brought to notice during the year.

Corporate Governance:

The Directors of the Company have made its best efforts to comply with the criteria's which are mandatorily required to be implemented under Companies Act 2013.

Risk Management Policy:

The management of the Company has adopted Risk Management Policy as per the requirement of the Companies Act, 2013. Further, they had taken adequate care in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

Particujaps Of Employees:

None of the employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

Prevention Of Sexual Harassment At Workplace:

The Company is committed to provide a safe and conducive work environment to its employees.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Material Changes And Commitments:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.



Details Of Significant And Material Orders Passed By The Regulators, Courts And Tribunals:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Compliance with Secretarial Standards:

The Directors have devised systems to ensure compliance with the provisions of applicable Secretarial Standards and that such systems are adequate and operating effectively.

Details of Application made or proceeding pending under insolvency and bankruptcy code, 2016:

No applications made or proceedings pending in the name of the company under insolvency and bankruptcy code, 2016.

Details of difference between valuation amount on one time settlement and valuation while availing loan from banks and financial institutions:

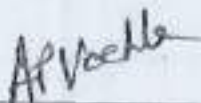
There has been no one time settlement of loans taken from banks and financial institutions.

Acknowledgment:

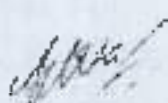
Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board
MAYANK CATTLE FOOD PRIVATE LIMITED



AJAYKUMAR VACHHANI
DIN 00585290
Director



ANKIT VACHHANI
DIN 07279064
Director

Dated: 03.09.2022
Place: Naranka



MAYANK CATTLE FOOD PRIVATE LIMITED
CIN: U01210GJ1998PTC033989

ANNEXURE A

DETAILS OF CONTRACTS / ARRANGEMENTS / TRANSACTIONS WITH RELATED PARTIES

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)

1. Details of contracts or arrangements or transactions not at Arm's length basis:-

No	Particulars	Details
1	Name of the Related party & Nature of relationship	NA
2	Nature of Contract/Arrangements/Transactions	NA
3	Duration of the Contract/ Arrangements/Transactions	NA
4	Salient terms of the contract or arrangements or transactions including the value, if any	NA
5	Justification for entering into such contract or arrangements or transactions	NA
6	Date(s) of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis:-

N o	Name(s) of the Related party	Nature of Relationship	Nature of contract/arrangement/transactions	Duration of Contract/Arrangement/transactions	Salient terms of the contract if any	Date of Approval by the Board	Amount of Advance paid if any in (Rs.)
1	Ajay Industries	Associate Concern	Sale	On Going	At Arm's Length	--	--
2	Meghna Enterprise	Associate Concern	Purchase	On Going	At Arm's Length	--	--
3	Meghna Enterprise	Associate Concern	Sale	On Going	At Arm's Length	--	--
4	Giraben B. Vachhani	Wife of Director	Salary	Yearly	At Arm's Length	17.06.21	--
5	Soniyaben A. Vachhani	Wife of Director	Salary	Yearly	At Arm's Length	17.06.21	--



6	Meghna R. Chavda	Daughter of Director	Salary	Yearly	At Arm's Length	17.06.21	
7	Hemali A. Vachhani	Wife of Director	Salary	From this Year	At Arm's Length	--	
	Vishwa M. Vachhani	Wife of Director	Salary	From this Year	At Arm's Length	--	

For, **MAYANK CATTLE FOOD PRIVATE LIMITED**

AJ Vachhani

AJAYKUMAR VACHHANI
DIN 00585290
Director

Ankit Yachhani

ANKIT YACHHANI
DIN 07279064
Director



INDEPENDENT AUDITOR'S REPORT

To
The Members
MAYANK CATTLE FOOD PRIVATE LIMITED.,
Rajkot.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **MAYANK CATTLE FOOD PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss for the year and the Statement of Cash flows for the year then ended and 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and its profit, its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors 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 identified above when it becomes available 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 on the other information that we obtained prior to the date of this auditor's report, 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.



MAYANK CATTLE FOOD PRIVATE LIMITED
For the Year Ended on 31.03.2022.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is 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 Standards and other accounting principles generally accepted in India. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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



MAYANK CATTLE FOOD PRIVATE LIMITED
For the Year Ended on 31.03.2022.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that:

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 litigation having material effect on its financial position as at March 31, 2022;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



MAYANK CATTLE FOOD PRIVATE LIMITED
For the Year Ended on 31.03.2022.

- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- (iv) (a) The Management has represented that, to the best of their knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of their knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) Since the Company has neither declared nor paid any dividend during or for the year the question of commenting on whether the same is in accordance with Section 123 of the Act does not arise.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the order.

Place : Gondal
Date : 07.09.2022

FOR, D.C. DADHANIA & Co.,
Chartered Accountants
Firm Reg No. 127616W

(CA. SHAMESH DADHANIA)

Proprietor

Membership No. 123350

UDIN 22123350AVBFNY6613



Annexure A to the Independent Auditors' Report

Report on the internal financial controls over financial reporting under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report:

We have audited the internal financial controls over financial reporting of **MAYANK CATTLE FOOD PRIVATE LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note and the standards on auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over the financial reporting. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and whether such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting:

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



1

MAYANK CATTLE FOOD PRIVATE LIMITED
For the Year Ended on 31.03.2022.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

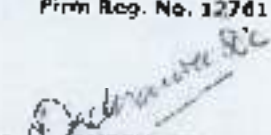
Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the company has, in all material respects, maintained adequate internal financial controls over financial reporting and such internal financial controls were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note.

Place : Gondal

Date : 03.08.2022

FOR, D.C.DADHANIA & Co.,
Chartered Accountants
Firm Reg. No. 127615W


(CA. DHRMESH DADHANIA)
Proprietor
Membership No.123350
UDIN 22123350AVBFNY6613



MAYANK CATTLEFOOD PRIVATE LIMITED
For the Year Ended on 31.03.2022.

Annexure B to the Independent Auditors' Report

Annexure referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report on financial statements for the year ended March 31, 2022

- (i)
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of Intangible assets.
 - (b) The Property, Plant and Equipment were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals and no material discrepancies were noticed on such verification.
 - (c) All the title deeds of immovable properties are held in the name of the company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benaral property under the Benaral Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (ii)
- (a) The Inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
 - (b) The Company has been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed Stock and Debtors statement with such banks, which are in agreement with the books of account.
- (iii)
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, clauses 3(ii)(a)(A), 3(ii)(a)(B), 3(ii)(b), 3(ii)(c), 3(ii)(d), 3(ii)(e) and 3(ii)(f) of the Order are not applicable to the Company.
- (iv)
- According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, made any investment, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013. Accordingly clause 3(iv) of the order is not applicable.
- (v)
- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi)
- We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government of India for the maintenance of cost records under Section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.



MAYANK CATTLE FOOD PRIVATE LIMITED

For the Year Ended on 31.03.2022.

- (vii)
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, income-tax, Duty of Customs, Cess and any other statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and any other statutory dues were in arrears as at 31 March 2022 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 dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix)
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted on repayment of loans and other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
- (c) According to the information and explanations given to us by the management, the term loan was applied for the purpose for which the loan was obtain. Since Unsecured loans obtained by company are repayable on demand they have not been treated as term loans for the purpose of this clause.
- (d) The company has raised loans which are repayable on demand. Hence, in the note for accounts they have been shown as short-term borrowings. However, the said loans are with the company for more than 3 years. The management of the company has given oral confirmation to us that the said loans shall remain with the company for a long period. Hence for the limited purpose of reporting to this clause we are considering the said loans as long-term loans. Therefore we report that no funds have been raised on short-term basis by the Company.
- (e) The Company did not have any subsidiary or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) The Company does not have investment in any subsidiary or associates or joint ventures and hence, reporting under clause (ix)(f) of the Order is not applicable.
- (x)
- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of 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



MAYANK CATTLE FOOD PRIVATE LIMITED
For the Year Ended on 31.03.2022.

debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

- (xi)
- (a) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The transactions with related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and all the details have been disclosed in Financial Statements as required by the applicable Indian Accounting Standards.
- (xiv) According to the information and explanations given to us, in our opinion, the Company has internal audit system commensurate with the size and nature of its business.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement of paragraph 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

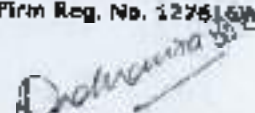


MAYANK CATTLE FOOD PRIVATE LIMITED
For the Year Ended on 31.03.2022.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

Place : Gondal
Date : 03.09.2022

FOR, D.C.DADHANIA & Co.
Chartered Accountants
Firm Reg. No. 127615W


(CA. DRABNESH DADHANIA)
Proprietor
Membership No. 123350
UDIN 22123350AVBFMY0613



MAYANK CATTLE FOOD PRIVATE LIMITED

Revenue Survey No. 182, Rajkot - Jamnagar Highway,
Near Khandheri Stadium, Village - Naranka, Taluka - Rajkhari, District - Rajkot.
CIN : U01210G11998PTC033969
Email : info@mcdpl.com

Balance Sheet as at March 31, 2022

(Amount in lakhs)

Particulars (1)	Note No. (2)	Balance as at March 31, 2022 (3)	Balance as at March 31, 2021 (4)
I Equity and Liabilities			
(1) Shareholders' Funds			
• Share Capital	2.1	20.00	20.00
• Reserves and Surplus	2.2	328.74	247.64
Total Shareholders' Fund		348.74	267.64
(2) Non-Current Liabilities			
• Long-Term Borrowings	2.3	1,539.99	1,239.69
• Deferred tax liabilities (Net)	2.4	17.48	13.25
Total Non-current Liabilities		1,557.48	1,252.93
(3) Current liabilities			
• Short-Term Borrowings	2.5	1,442.87	1,186.39
• Trade Payables	2.6	-	-
(i) Total outstanding dues of micro and small enterprises		527.87	554.52
(ii) Total outstanding dues of creditors other than micro		250.97	139.60
• Other Current Liabilities	2.7	40.92	32.53
• Short Term Provisions	2.8	-	-
Total Current Liabilities		2,257.63	1,913.03
Total Equity and Liabilities		4,163.85	3,433.60
II Assets			
(1) Non-current assets			
• Property, Plant & Equipment & Intangible Assets	2.9	940.89	759.47
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets		15.61	-
(iii) Capital Work in Progress		-	-
• Deferred Tax Assets (net)		20.97	23.74
• Other Non Current Assets	2.10	-	-
• Long-Term Loans and Advances		-	-
Total Non-current Assets		977.47	783.21
(2) Current assets			
• Inventories	2.11	2,254.06	1,540.01
• Trade Receivables	2.12	639.15	713.46
• Cash and Cash Equivalents	2.13	7.97	186.58
• Short-Term Loans and Advances	2.14	284.39	210.34
Total Current Assets		3,186.38	2,650.40
Total Assets		4,163.85	3,433.60
Significant accounting policies & Notes forming part of Financial Statements	18.2		

Notes on accounts form integral part of the financial statements

As per our report of even date

For, D.C. Dadhanla & Co.
Chartered Accountants
F.R.N. : 137626W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MAYANK CATTLE FOOD PRIVATE LIMITED

CA. Dharmesh Dadhanla
Proprietor
M. No. : 123350
UDIN: 22123350AVBPNY6613
Date: 03.09.2022
Place: Rajkot

Director
Ankit B. Vachhani
(DIN 07279064)
Date: 03.09.2022
Place: Rajkot

Director
Ajay P. Vachhani
(DIN 00385290)



MAYANK CATTLE FOOD PRIVATE LIMITED

Revenue Survey No. 162, Rajkot - Jamnagar Highway,
Near Khandheri Stadium, V. P. No. : Maranka, Taluka : Paddhari, District : Rajkot.
CIN : U03210GJ1990PTC033969
Email : info@mcfl.com

Statement of Profit and Loss for the year ended March 31, 2022

(Amount in Lakhs)

Particulars	Note No.	Year ended March 31, 2022	Year ended March 31, 2021
(1)	(2)	(3)	(4)
I Revenue from Operations	2.15	32,262.87	18,628.71
II Other Income	2.16	37.30	74.18
III Total Revenue (I + II)		32,300.17	18,652.89
IV Expenses:			
Cost of Materials Consumed	2.17	30,396.14	16,783.33
Purchase of Stock-in-Trade : Cattle Feed			372.12
Changes in Inventories of Finished Goods	2.18	(85.95)	163.96
Employee Benefits Expenses	2.19	302.11	195.60
Finance Costs	2.20	235.88	200.42
Depreciation and Amortisation Expenses	2.9	119.23	119.49
Other Expenses	2.21	1,217.35	716.66
Total Expenses		32,184.77	18,551.52
V Profit Before Exceptional Items (III-IV)		115.40	101.27
VI Exceptional Items Profit on sale of Fixed Assets			
VII Profit Before Tax (V+VI)		115.40	101.27
VIII Tax Expenses:			
(1) Current Tax		38.86	23.34
(2) Deferred Tax		4.24	3.11
(3) Tax Adjustment of Previous Year (net)			
IX Profit for The Year (VII-VIII)		81.10	74.82
X Earning per Equity Share:			
(1) Basic & Diluted Earning Per Share	2.22	40.55	37.41
Significant accounting policies & Notes forming part of Financial Statements	16.2		

Notes on accounts form integral part of the financial statements

As per our report of even date

For, B.C. Dadhanla & Co.
Chartered Accountants
F.R.N. : 127816W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MAYANK CATTLE FOOD PRIVATE LIMITED

CA. Charanesh Dadhanla

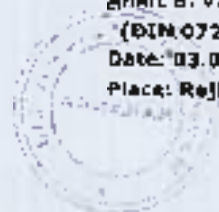
Proprietor

M. No. : 123350

UDIN: 22123350AVBFNY6613

Date: 03.09.2022

Place: Rajkot



Director
Ankit B. Vachhani
(DIN 07279064)
Date: 03.09.2022
Place: Rajkot

Director
Ajay P. Vachhani
(DIN 00585290)

MAYANK CATTLE FOOD PRIVATE LIMITED

Revenue Survey No. 167, Rajkot - Jamnagar Highway,
near Khandan Stadium, Village - Naranva, Taluka : Paddhari, District : Rajkot.
CIN : U01170DG1998PTC037769
Email : info@mcpl.com

Cash Flow Statement for the year ended on March 31, 2022

(Amount in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(1)	(2)	(3)
1 Cash Flows From Operating Activities		
Net Profit/(Loss) before Tax	115.40	101.27
Adjustments for:		
Depreciation & Amortisation	119.23	119.49
Interest On Term Loan And Working Capital Loans	235.88	200.42
Profit/(Loss) on sale of Fixed Assets	-	0.26
Operating Profit/(Loss) before Working Capital Changes	470.52	421.44
Movement in Working Capital:		
(Increase)/Decrease in Inventories	(714.85)	(621.96)
(Increase)/Decrease in Trade Receivables	74.31	(374.60)
(Increase)/Decrease in Short Term Loans and Advances	(74.05)	(39.63)
(Increase)/Decrease in Non Current Assets	-	-
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	(31.65)	328.81
Increase/(Decrease) in Other Current Liabilities	131.37	22.57
Increase/(Decrease) in Short Term Provisions	8.39	14.16
Direct Taxes Paid	(30.06)	(73.34)
Net cash flow from/(used in) operating activities	(A) 185.01	(272.56)
2 Cash Flows From Investments Activities		
Purchase of Fixed Assets and Increase in Capital WIP	(342.98)	(56.84)
Sale of Fixed Assets	1.17	2.77
Capital Subsidy on Plant & Interest Subsidy Received	31.08	-
Decrease/(Increase) in Long term Loans & Advances	(2.77)	-
Net cash flow from/(used in) investing activities	(B) (323.50)	(54.07)
3 Cash Flows From Financing Activities		
Proceeds from Long Term Borrowings (Net)	200.31	(35.86)
Proceeds from Short Term Borrowings	256.48	436.55
Finance Cost	(235.88)	(200.42)
Net cash generated/ (used in) financing activities	(C) 320.90	200.16
Net Increase/(decrease) in cash and cash equivalents	(A+B+C) (178.49)	(126.47)
Cash and cash equivalents at beginning of the year	185.58	313.05
Cash and cash equivalents at end of the year	7.09	186.58

Significant accounting policies & Notes forming part of Financial Statements **183**

Notes:

- 1 Cash and cash equivalents include cash on hand and balances with bank in Current Account
- 2 The Cash Flow Statement has been prepared under the 'Indirect Method' as prescribed under AS 3.
- 3 Figures in the bracket represent cash outflows

Notes on accounts form integral part of the financial statements

As per our report of even date
For, D.C. Daghani & Co.
Chartered Accountants
F.R.N. 117616W

D. Daghani & Co.
D. Daghani & Co.
Proprietor
UDIN: 22123350AVBFMY6612
Date: 03.09.2022
Place: Rajkot

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Ankit B. Vachhani
Director
Ankit B. Vachhani
(DIN 07370654)
Date: 03.09.2022
Place: Rajkot

Ajay P. Vachhani
Director
Ajay P. Vachhani
(DIN 00506290)



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2 Notes on Accounts:

2.1 Share Capital:

(i) Authorised, Issued, Subscribed and Paid-Up Capital:

Sr. No.	Particulars	Amount in Lakhs	
		As at March 31, 2022	As at March 31, 2021
(a)	Authorised 2,50,000 Equity Shares of Rs.10 each (Previous Year 10,100 Equity Shares of Rs. 10 each)	25.00	25.00
	Total	25.00	25.00
(b)	Issued, Subscribed and Paid Up 2,00,000 Equity Shares of Rs. 10 each, fully paid up (Previous Year 10,000 Equity Shares of Rs.10 each, fully paid up)	20.00	20.00
	Total	20.00	20.00

(ii) Reconciliation of the shares outstanding as at March 31, 2022 and March 31, 2021 are as under:

Particulars	Amount in Lakhs			
	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Number of Shares at the beginning of the year	200,000.00	20.00	200,000.00	20.00
Add: Shares issued during the year	-	-	-	-
Number of Equity shares at the end of the year	200,000.00	20.00	200,000.00	20.00

(iii) Rights of Shareholders, Dividend and Repayment of Capital:

- The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-.
- On a show of hands every shareholder holding equity shares present in person shall have one vote. On a poll every such shareholder present in person or in proxy shall have one vote for each share held by the shareholder.
- In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
- The details of shareholders holding more than 5 % of issued equity share capital as on March 31, 2022 is set out below:

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% to Total	No. of Shares	% to Total
Ajay P. Vachhani	52,500	26.25	52,500	26.25
Ashwin G. Patel	22,400	11.20	22,400	11.20
Bhavat P. Vachhani	52,500	26.25	52,500	26.25
Nandlal N. Mandavys	14,750	7.38	14,750	7.38
Nandlal N. Mandavys	14,500	7.25	14,500	7.25
Rudrabhai P. Vachhani	11,500	5.75	11,000	5.50

(iv) The details of Shares held by promoters as at March 31, 2022 and March 31, 2021 are as under:

Name of Promoters	As at March 31, 2022		As at March 31, 2021		% Changes
	No. of Shares	% to Total	No. of Shares	% to Total	
Ajay P. Vachhani	52,500	26.25	52,500	26.25	0.00
Ashwin G. Patel	22,400	11.20	22,400	11.20	0.00
Bhavat P. Vachhani	52,500	26.25	52,500	26.25	0.00
Nandlal N. Mandavys	14,500	7.25	14,500	7.25	0.00
Ankit B. Vachhani	500	0.25	500	0.25	0.00
Mayank B. Vachhani	500	0.25	500	0.25	0.00
Tannal A. Vachhani	500	0.25	500	0.25	0.00
Total	1,43,400	72	1,43,400	72	0.00



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.1 Reserves and Surplus:

(Amount in Lakhs)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Balance in Statement of Profit and Loss		
	Opening Balance	247.64	172.82
	Add: Net Profit after tax transferred from Statement of Profit and Loss	81.10	74.82
	Total	328.74	247.64

2.3 Long Term Borrowings:

(Amount in Lakhs)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Secured Loan	840.67	498.02
(b)	Unsecured : Loans and Advances from Related Parties	699.33	741.66
	Total (a + b)	1,539.99	1,239.69

(i) Terms of Repayment of Loans:

Sr. No.	Particulars	Terms of Repayment
(a)	Loans and Advances from Directors and Shareholders	Unsecured loans from Directors and Shareholder are repaid on demand.

(ii) The details of Security in respect of Term loans from Banks are attached as per Annexure - Long Term Borrowings

(iii) As on March 31, 2022 there were no continuing default in repayment of loans and interest.

2.4 Deferred tax Liabilities (net) :

The components of Deferred Tax Assets and Liabilities are as under:

(Amount in Lakhs)

Sr. No.	Particulars	Opening Balance	Current Period Charge / (Credit)	Closing Balance
A.	Deferred Tax Assets			
(i)	Property, Plant and Equipment and Intangible Assets	-	-	-
	Total Deferred Tax Assets			
B.	Deferred Tax Liabilities			
(ii)	Property, Plant and Equipment and Intangible Assets	13.25	4.24	17.48
	Total Deferred Tax Liabilities	13.25	4.24	17.48
	Deferred Tax Assets/(Liabilities) Net (A+B)	13.25	4.24	17.48
	Deferred Tax Assets/(Liabilities) Net - Previous Year	10.14	3.11	13.25

2.5 Short-Term Borrowings :

(Amount in Lakhs)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Loans repayable on demand		
(b)	Working capital loans from Banks (Secured/Unsecured)	1,442.87	1,186.39
	Total	1,442.87	1,186.39

Note: The details of Security in respect of Working Capital from Banks are per Annexure - Short Term Borrowings



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

Note 2.3 Annexure - Long-term borrowings

(Amount in Lakhs)

Particulars	As at 31 March, 2022	As at 31 March, 2021
(A) Secured borrowings		
(a) Term loans from Banks:		
Axis Bank Limited - Car Loan (Secured against hypothecation of Skoda Octavia)	4.26	9.05
<u>Terms of Repayment:</u>		
EMI : Rs. 45678/-		
Rate of Interest : 9.40%		
No. of instalments remaining (CY) : 22		
No. of instalments remaining (PY) : 34		
Axis Bank Limited - Car Loan (Secured against hypothecation of Volkswagen Polo)		1.29
<u>Terms of Repayment:</u>		
EMI : Rs. 28481/-		
Rate of Interest : 9.75%		
No. of instalments remaining (CY) : 05		
No. of instalments remaining (PY) : 17		
IDFC First Bank Limited - Mortgage Loan (Secured against mortgage of the residential property of Shri A. Vardhan)	116.06	123.22
<u>Terms of Repayment:</u>		
EMI : 145631/-		
Rate of Interest : 9.44%		
No. of instalments remaining (CY) : 136		
No. of instalments remaining (PY) : 148		
Kotak Mahindra Bank Limited - Business Top-Up Loan 2 (Secured against mortgage of the residential property of Ajay A. Vardhan)	50.98	63.41
<u>Terms of Repayment:</u>		
EMI : 114560		
Rate of Interest : 8.80%		
No. of instalments remaining (CY) : 27		
No. of instalments remaining (PY) : 89		
Standard Chartered Bank - Factory Building & Machinery Term Loan 1 - 833 (Secured as per the details given under the head "Short-term borrowing")	112.26	154.36
<u>Terms of Repayment:</u>		
EMI : (350810+ Interest)		
Rate of Interest : 8.26 %		
No. of instalments remaining (CY) : 14		
No. of instalments remaining (PY) : 56		
Standard Chartered Bank - Factory Building & Machinery Term Loan 2 - 622 (Secured as per the details given under the head "Short-term borrowing")	71.78	98.15
<u>Terms of Repayment:</u>		
EMI : (223066+ Interest)		
Rate of Interest : 8.26%		
No. of instalments remaining (CY) : 44		
No. of instalments remaining (PY) : 56		



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

Yes Bank Limited - Car Loan (secured against hypothecation of Skoda Kodiaq Black) <u>Terms of Repayment:</u> EMI : 52294/- Rate of Interest : 8.88% No. of instalments remaining (CY) : 31 No. of instalments remaining (PY) : 43	9.24	14.44
Yes Bank Limited - Car Loan (secured against hypothecation of Skoda Xodia Grey) <u>Terms of Repayment:</u> EMI : 50630/- Rate of Interest : 8.84% No. of instalments remaining (CY) : 32 No. of instalments remaining (PY) : 44	9.30	14.39
HDFC Limited - Car Loan (secured against hypothecation of Thar) <u>Terms of Repayment:</u> EMI : 27987/- Rate of Interest : 7.65% No. of instalments remaining (CY) : 48 No. of instalments remaining (PY) : 63	9.20	11.75
Axis Bank Limited - Car Loan (secured against hypothecation of KIA) <u>Terms of Repayment:</u> EMI : 32013 Rate of Interest : 8.51% No. of instalments remaining (CY) : 39 No. of instalments remaining (PY) : 51	7.79	10.82
Standard Chartered Bank - Term Loan - 378 (secured as per the details given under the head "Short-term borrowing") <u>Terms of Repayment:</u> EMI : (80225) Rate of Interest : 7.66% No. of instalments remaining (CY) : 51 No. of instalments remaining (PY) : 60	47.64	
Standard Chartered Bank - Term Loan - 234 (secured as per the details given under the head "Short-term borrowing") <u>Terms of Repayment:</u> EMI : (17183) Rate of Interest : 7.62% No. of instalments remaining (CY) : 54 No. of instalments remaining (PY) : 60	9.79	
Standard Chartered Bank - Term Loan - 784 (secured as per the details given under the head "Short-term borrowing") <u>Terms of Repayment:</u> EMI : (12046) Rate of Interest : 7.62% No. of instalments remaining (CY) : 54 No. of instalments remaining (PY) : 60	5.50	



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDS ON MARCH 31, 2022

Standard Chartered Bank - Term Loan - 007 (Secured as per the details given under the head "Short-term borrowing")	30.09	
<u>Terms of Repayment:</u>		
EMI : (55722)		
Rate of Interest : 7.62%		
No. of instalments remaining (CY) : 54		
No. of instalments remaining (PY) : 00		
Standard Chartered Bank - Term Loan - 008	75.38	
(Secured as per the details given under the head "Short-term borrowing")		
<u>Terms of Repayment:</u>		
EMI : (139895.78)		
Rate of Interest : 7.61%		
No. of instalments remaining (CY) : 54		
No. of instalments remaining (PY) : 00		
Standard Chartered Bank - Term Loan - 002	118.22	
(Secured as per the details given under the head "Short-term borrowing")		
<u>Terms of Repayment:</u>		
EMI : (631,566.67)		
Rate of Interest : 7.61%		
No. of instalments remaining (CY) : 31		
No. of instalments remaining (PY) : 35		
Standard Chartered Bank - Term Loan - 238	165.00	
(Secured as per the details given under the head "Short-term borrowing")		
<u>Terms of Repayment:</u>		
EMI : (456,333.33)		
Rate of Interest : 8.19%		
No. of instalments remaining (CY) : 36		
No. of instalments remaining (PY) : 00		
Total Secured Borrowings (A)	640.67	498.02
(B) Unsecured Borrowings		
(a) Term Loan From Banks:		
(b) Loans and Advances from Related Parties:		
<i>From Directors, Their Relatives & Promoters</i>		
Ajay P. Vachhani	102.89	116.90
Ajay P. Vachhani - HUF	39.38	56.77
Ankit B. Vachhani	45.20	33.25
Ankit B. Vachhani - HUF	5.12	-
Ashwin G. Pote	68.99	51.04
Bharat P. Vachhani	138.47	136.51
Bharat P. Vachhani - HUF	33.07	56.37
Girish B. Vachhani	33.12	15.07
N/c Mandali L. Mandavi	17.13	30.22
Mayank B. Vachhani	32.43	29.09
Meelaben A. Pote	7.62	6.68
Meghna R. Chavde	5.41	1.44
Mandali L. Mandavi	119.79	126.22
Soniben A. Vachhani	27.62	22.73
Tarini A. Vachhani	21.80	49.10
Total Unsecured Borrowings (B)	599.33	741.68
Total Long-term Borrowings (A + B)	1,239.99	1,239.69



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

(Amount in Lakhs)

Note : 2.5 Annexure - Short Term Borrowings

Particulars	As at 31 March, 2022	As at 31 March, 2021
(A) Secured short term Loans from Banks		
<i>Loans repayable on demand :</i>		
Common Security for Over Draft and Term Loan: (Secured against primary Security of Existing and Future Current Assets and Plant & Machineries by way of hypothecation, collateral Security of Industrial Property situated at the registered office of the company by way of registered mortgage and personal guarantee of (1) Ajay P. Vachhani (2) Ankit B. Vachhani (3) Bharat P. Vachhani (4) Ashwin G. Patel and (5) Nandlal L. Mandawala)		
Standard Chartered Bank - Over Draft Account (Limit Rs. 500 Lacs)	44	31.5
Common Security for Cash Credit, Over Draft and Term Loan: (Secured against primary security with first and exclusive charge on all existing and future current assets/movable fixed assets by way of hypothecation and collateral security of Industrial Unit at the registered office of the company by way of registered mortgage)		
Standard Chartered Bank - Over Draft Account (Limit Rs. 500 Lacs)	500	500
Standard Chartered Bank - Over Draft Account (Limit Rs. 500 Lacs)	500	-
Standard Chartered Bank - Over Draft Account (Limit Rs. 150 Lacs)	-	150
Standard Chartered Bank - Over Draft Account (EC) - 682	-	220
Total Secured short term Loans from Banks (A)	1,441.30	1,183.15
(B) Unsecured short term Loans from Banks		
HDFC Bank Limited - Credit Card - Corporate - Ajay P. Vachhani	1.20	1.65
HDFC Bank Limited - Credit Card - Corporate - Ankit B. Vachhani	0.11	1.11
HDFC Bank Limited - Credit Card - Corporate - Bharat P. Vachhani	-	0.37
Kotak Mahindra Bank Limited - Credit Card - Ankit B. Vachhani	0.26	0.11
Kotak Mahindra Bank Limited - Credit Card - Bharat P. Vachhani	-	0.01
Total Unsecured short term Loans from Banks (B)	1.57	3.24
Total Short term Loans from Banks (A + B)	1,442.87	1,186.39



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.6 Trade Payables:

Sr. No.	Particulars	[Amount in Lakhs]	
		As at March 31, 2022	As at March 31, 2021
(a)	Dues to Micro, Small and Medium Enterprises		
(b)	Dues to Others		
	Total	522.87	554.52

Trade Payables ageing schedule

Sr. No.	Particulars	Outstanding for following periods from due date of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a)	As at 31st March, 2022					
	MSME					
	Others					
	Bluecraft Agro Private Limited - Hyderabad	106.86				106.86
	Gujarat Ambuja Exports Ltd. - Hemnabnagar	16.70				16.70
	Gujarat Ambuja Exports Ltd. - Shiggaon - Hubli	22.25				22.25
	Gujarat Ambuja Exports Ltd. - Maharashtra	21.76				21.76
	Gujarat Ambuja Exports Ltd. - Uttarakhand	81.11				81.11
	Parvatesu Biotech Pvt. Ltd.	0.04				0.04
	Rohit Food Products	19.54				19.54
	Roquette India Private Limited - Karnataka	162.57				162.57
	Roquette India Private Limited - Uttarakhand	18.90				18.90
	Tirupati Starch & Chemicals Limited	21.46				21.46
	Vjaynagar Biotech Pvt. Ltd.	41.86				41.86
	Yash Packaging	9.81				9.81
	Disputed Dues - MSME					
	Disputed Dues - Others					
	Total	522.87				522.87
(b)	As at 31st March, 2021					
	MSME					
	Others					
	Bluecraft Agro Private Limited - Bikkavolu	16.20				16.20
	Everest Starch India Private Limited	12.15				12.15
	Gumar Industries	0.54				0.54
	Gujarat Ambuja Exports Ltd. - Shiggaon - Hubli	73.29				73.29
	Gujarat Ambuja Exports Ltd. - Maharashtra	106.98				106.98
	Gujarat Ambuja Exports Ltd. - Uttarakhand	148.09				148.09
	Rohit Food Products	4.66				4.66
	Roquette India Private Limited - Karnataka	106.32				106.32
	Roquette India Private Limited - Uttarakhand	64.94				64.94
	Sayaji Industries Limited	1.23				1.23
	Tirupati Starch & Chemicals Limited	18.92				18.92
	Yash Packaging	1.19				1.19
	Disputed Dues - MSME					
	Disputed Dues - Others					
	Total	554.52				554.52



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.7 Other Current Liabilities:

(Amount in Lakhs)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Current maturities of long term debt		
	Axix Bank Limited - Skoda Octavia Car Loan	4.83	4.40
	Axix Bank Limited - Volkswagen Polo Car Loan	1.39	3.23
	Axix Bank Limited - KIA Car Loan	3.04	2.79
	IDFC First Bank Limited - Mortgage Loan	6.87	5.73
	IDFC Bank Limited - Ther Car Loan	2.55	2.17
	Kotak Mahindra Bank Limited - Business Top-up Loan 1	9.51	8.89
	Standard Chartered Bank - Factory Building & Machinery Term Loan 1	42.10	42.10
	Standard Chartered Bank - Factory Building & Machinery Term Loan 2	26.77	26.77
	Standard Chartered Bank - Term Loan - 682	73.40	-
	Yes Bank Limited - Skoda Kodiaq Car Loan	5.70	4.76
	Yes Bank Limited - Skoda Kodiaq Car Loan	5.00	4.58
(b)	Unpaid Expenses		
	Abhai M. Chavda	0.20	0.20
	Airtel Mobile Bill Payable	0.02	-
	Abhay R. Jain	4.68	1.04
	Anupam Lorry Transport	6.30	3.75
	A.R. Logistics	4.59	1.35
	Dalal Chandrabh M. Shingde	3.33	-
	Dalal N. W. Brothers	1.33	-
	Dip Brokers	0.81	0.33
	Dinesh M. Talapara	0.40	-
	Dinesh M. Talapara	2.23	-
	Hemali A. Vachhani	2.86	1.35
	J.K. Enterprises	0.19	0.19
	Jaydeep V. Bhambhani	0.19	0.87
	Jitendra Kumar Sobhagyaam	-	0.21
	Kanabhai P. Vadoliya	-	-
	Kaushik V. Bhoraniya	0.19	-
	L.G. Patel Brokers	7.53	-
	Laghvam H. Mendge	0.25	0.25
	Makhania Machinery Pvt. Ltd. - Mumbai	0.11	-
	Mao Pitambaro Transport Company	-	0.17
	Maya Haldar Transport	2.64	0.56
	Munjal Transport	-	0.35
	Narsukhbhai H. Chavda	0.25	0.20
	Nare Brokers	0.29	0.34
	Nare Oils	0.10	0.34
	Narsinhba H. Chavda	0.25	0.20
	New Indian Trans-Solution	-	1.07
	Nehel Agrochem Pvt. Ltd.	2.29	1.48
	Nitesh G. Dhokhya	0.30	0.30
	ORG Engitech Ltd.	-	0.45
	Parash Broker	0.26	0.05
	P.K. Transport	-	0.83
	Popatal & Sons	0.12	0.24
	Popatal Brokers Pvt. Ltd.	0.36	0.05
	Poonam Fiber Industries	0.24	-
	Pravinbhai R. Vagadiya	0.39	0.38
	Priya Marketing	0.08	-
	Sannidhi V. Ankola	0.16	-
	Shiva Kalyan Transport Services	-	0.80
	S.K. Road Lines	0.45	-



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

	S.P. Enterprises	0.24	0.14
	Shree Arora Road Lines	0.32	-
	Tata Energy	1.55	-
	Vijaykumar Gupta - HUF	0.07	-
	Vishva M. Vachhani	1.49	-
	Vallabhohar B. Genu	0.27	0.27
	Vivek N. Chadliya	0.13	-
	Yash R. Arakole	-	0.25
(c)	Advances from Customers		
	Keshavnagar Trading Co.	0.03	-
	Shivam Building Suppliers	0.13	-
	Shree Bhawan Electrical	0.03	-
(d)	Duties & Taxes Payable		
	GST Payable	4.64	2.51
	Professional Tax Payable	1.63	1.51
	Provident Fund Payable	0.56	0.53
	TCS Payable	0.48	2.17
	TDS Payable	13.02	7.36
(e)	Provisions and Others Payables		
	Audit Fees Payable	0.91	1.19
	Legal Fees Payable	-	0.25
	Total (a to e)	250.97	238.50

2.9 Short Term Provisions:

Sr. No.	Particulars	Amount in Lakhs	
		As at March 31, 2022	As at March 31, 2021
(a)	Provision for Wages to Workers	10.66	9.18
(b)	Provision for Income Tax	36.05	23.34
	Total	46.71	32.52

2.10 Other Non-current Assets :

Sr. No.	Particulars	Amount in Lakhs	
		As at March 31, 2022	As at March 31, 2021
(a)	Unsecured Considered Good	-	-
(b)	Security Deposits	-	-
(c)	Fixed deposits having maturity of more than 12 months	-	-
	Others		
	HDFC Bank FD	1.00	-
	Dev Com Products Limited	0.06	0.06
	RGVCL Deposit	16.98	20.75
	Telephone Deposit - Vodafone	0.03	0.03
	The Kishan Starch Manufacturing Society Limited	2.10	2.10
	Total	20.17	23.74



Notes forming part of Financial Statements

2.9 Property, Plant and Equipments

Sr. No.	Particulars	Gross Block					Depreciation and Amortisation			Net Block	
		As at April 1, 2021	Additions during the year	Disposals during the year	As at March 31, 2022	As at April 1, 2021	For the year	On Disposal during the year	As at March 31, 2022	As at March 31, 2021	
(i)	<u>Property, Plant and Equipment</u>										
1	Factory building	266.07	39.80	-	305.87	87.24	17.80	-	105.04	210.83	
2	Plant and Machinery	755.17	268.77	25.00	998.94	283.91	72.16	-	356.07	471.26	
3	Car - Toyota Innova	172.83	2.79	-	175.62	90.92	21.72	-	132.64	81.90	
4	Motor Cycle	0.56	-	-	0.56	0.53	-	-	0.53	0.03	
5	Furniture	14.46	1.21	-	15.67	12.31	0.52	-	12.83	2.14	
6	Office equipment	14.95	4.10	-	19.05	9.30	1.57	-	10.88	5.65	
7	Mobile Instrument	10.23	4.58	-	14.81	3.09	1.65	-	4.73	7.14	
8	Computer System	27.68	6.11	-	33.79	21.47	3.82	-	25.28	6.21	
9	Land	4.58	-	-	4.58	-	-	-	-	4.58	
	Total (i)	1,308.92	327.37	25.00	1,568.89	508.77	139.23	-	628.00	940.89	
(ii)	<u>Intangible Assets</u>										
(H)	Capital Work-in-Progress		15.61	-	15.61	-	-	-	-	15.61	
	WIP Oil Tank (Oil Tank transfer to P&L & Machinery)	1.71	-	1.71	-	-	-	-	-	-	
	Total For The Year Current Year	1,268.23	342.68	26.71	1,594.50	508.77	139.23	-	628.00	956.50	
	Total For The Year Previous Year	1,216.10	56.84	3.24	1,268.23	390.95	119.49	1.67	508.77	757.75	

Note: During the Year Rs. 25.00 Lacs Capital Subsidy received on Plant & Machinery and it has been credited to Plant and machinery account



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MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.11 Inventories:

		(Amount in Lakhs)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Raw Materials		
	Boller Fuel	5.17	1.50
	Cattle Feed - Maize Poha	56.86	90.16
	Empty Gunny Bags	5.57	5.20
	Empty Plastic Bags	23.99	7.50
	Maize Bran - Dry	43.83	38.84
	Maize Germ	1,767.42	1,130.00
	Maize Sludge		1.17
(b)	Finished Goods		
	Cattle Feed		
	Maize Cakes	27.87	184.61
	Maize Oil	23.42	80.53
	Total	2,274.86	1,540.01

2.12 Trade Receivables:

		(Amount in Lakhs)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Secured, Considered Good	638.15	713.46
(b)	Unsecured, Considered Good		
(c)	Doubtful		
(d)	Less: Provisions For Doubtful trade receivable		
	Total	638.15	713.46

Trade Receivables ageing schedule

		Outstanding for following periods from due date of payment					Total
Particulars		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a)	As at 31st March, 2022						
	Undisputed Trade Receivables						
	Considered Good						
	Ajay Industries	148.14					148.14
	Ambalal Ghanshyam & Co.	5.43					5.43
	Ashish Corporation	16.58					16.58
	Arnapal Sales	0.81					0.81
	Bhagwati Corporation - Hiranagar	72.03					72.03
	Bhagwati Corporation - Talod	27.12					27.12
	Bhagwati Sales Corporation - Talod	10.82					10.82
	Brahman Vepar Kendra	5.44					5.44



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

Cargil India Pvt. Ltd.	3.68					3.68
Gokul Pashu Ahar	21.61					21.61
Narashikumar Vashvambhai Patel	2.37					2.37
Kumar Proteins Pvt. Ltd.	104.48					104.48
Laxmi Agrials Pvt. Ltd. - Delhi	0.04					0.04
Laxmi Agrials Pvt. Ltd. - Bareilly	0.20					0.20
Meghna Enterprises	7.24					7.24
Modi Traders	10.89					10.89
Narashikumar Parsottamdas	2.18					2.18
Padmavati Pashu Ahar - Modasa	11.44					11.44
Panchkith Agro Industries		4.97				4.97
Patel Chandulal Pancharamdas & Co.	5.33					5.33
Premjibhai and Co.	2.22					2.22
Rathashyam Traders	5.53					5.53
Ravi Oil Refineries	49.97					49.97
Saraswati Pashu Ahar	10.76					10.76
Saham Sales Corporation	26.98					26.98
Shree Laxmi Pashu Ahar	5.57					5.57
Shree Ganesh Pashu Ahar	44.06					44.06
Smk Traders	1.71					1.71
Swachh Oil Industries	3.45					3.45
Tejas Traders	28.69					28.69
Considered Doubtful						
Disputed Trade Receivables						
Considered Good						
Considered Doubtful						
Total	674.18	4.97				679.15

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-5 years	More than 3 years	
(b) As at 31st March, 2022						
Undisputed Trade Receivables						
Considered Good						
Ajay Industries	46.32					46.32
Ambalal Ghanashyam & Co.	9.51					9.51
Ashish Corporation	9.52					9.52
Bhagwan Corporation - Meerut	48.22					48.22
Bhagwati Corporation - Talod	19.34					19.34
Bhagwati Sales Corporation - Idar	9.80					9.80
Brahmani Vepar Kendra	4.75					4.75
Chanzam Edibles Pvt. Ltd.	392.59					392.59
Gokul Pashu Ahar	14.70					14.70
Meghna Enterprises	7.76					7.76
Narashikumar Parsottamdas	0.68					0.68
Padmavati Pashu Ahar - Modasa	9.68					9.68



MAYANK CATTLE FOOD PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

Panchdith Agro Industries	10.73	-	-	-	10.73
Ravi Chandrabhai Peshwarimoad & Co.	19.33	-	-	-	19.33
Satnam Sales Corporation	19.60	-	-	-	19.60
Shree Ganesh Pasnik Nagar	43.72	-	-	-	43.72
Sumeet Cotton Co.	18.00	-	-	-	18.00
Smit Traders	0.34	-	-	-	0.34
Tejas Traders	19.34	-	-	-	19.34
Thakkar Vishal Sunwankumar	5.13	-	-	-	5.13
Zael Traders	4.90	-	-	-	4.90
Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-
Considered Good	-	-	-	-	-
Considered Doubtful	-	-	-	-	-
Total	713.45	-	-	-	713.45

2.13 Cash and Cash Equivalents:

		(Amount in Lakhs)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Balance with Banks		
	MD&C Bank Limited	1.38	9.55
	Kotak Mahindra Bank Limited - 3565	-	0.05
	Kotak Mahindra Bank Limited - 1020	-	174.17
(b)	Cash on hand	6.59	2.80
	Total	7.97	186.57

2.14 Short Term Loans and Advances:

		(Amount in Lakhs)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Unsecured Considered Good		
	Loans and Advances to Related Parties		
	Ajay Industries	-	32.96
	Meghna Enterprise	-	6.60
(b)	Others		
	Advance Income Tax (2019-20)	-	10.92
	Advance Income Tax (2020-21)	-	1.00
	TDS Receivable (FY : 20-21)	-	0.07
	TDS Receivable (FY : 21-22)	20.19	-
	TCS Receivable (FY : 20-21)	-	9.38
	TCS Receivable (FY : 21-22)	5.92	-
	TCS on Vehicle Purchase (FY : 20-21)	-	0.23
	GST Receivable	163.54	114.39



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

Others Advances & Receivable		15.00
A to Z Fabrication		
Cargill India Pvt. Ltd. - Karnataka	51.39	
Delight Laboratory		0.07
Delta Laboratory		0.07
Gujarat Pollution Control Board	0.28	
Gulshan Polyoies Ltd.		0.11
H.L. Agro Product private Ltd.	16.92	4.16
Interest Receivable on PGVCL Deposit	0.73	0.89
Ingravia Food Products Pvt. Ltd.	0.04	
Kiwic Holiday Nest	20.30	
M. M. Exporter	0.65	
Madhav Sweets Traders		0.11
Makharia Machineries Pvt. Ltd. - Mumbai		0.01
Purshottam Ram Food Industries Private Limited	0.00	0.01
Rajal Resources Pvt. Ltd.		8.72
Ram Prasad Developers Pvt. Ltd. (Fatch Garh Hotel)		0.01
The Leela Palace		0.01
Insurance Claim Receivable		0.86
Prepaid Exps.		
Prepaid Club Fees	0.16	0.16
Prepaid Insurance Premium	3.47	2.60
Total	244.38	210.34

2.18 Revenue from Operations :

(Amount in Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a)	Sales of Products		606.97
	Cattle Feed		6,396.18
	Maze Cake	11,653.41	11,547.09
	Maze Oil	20,478.13	
(b)	Other Operating Revenue		
	Empty Gummy Bags	131.32	78.47
	Total	32,252.87	18,618.71



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.16 Other Incomes :

(Amount in Lakhs)			
Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a)	Interest & Other Income		
	PGVCL Electricity Credit	7.70	-
	Interest Income (Interest on IT Refund)	0.73	-
	Interest on PGVCL Deposit	0.81	0.96
	Interest Subsidy	13.15	-
	Late Payment Charge	0.02	-
	Maize Germs Weight Diff.	0.57	-
	Maize Oil Settlement Income	2.75	-
	VAT Refund	-	0.52
	Insurance Claim	-	0.32
	Oil Tank Sale	1.17	-
	Scrap Sale	2.09	2.79
(b)	Rate Difference @ Kasar	8.27	19.78
	Total (a + b)	37.30	24.15

2.17 Cost of Material Consumed:

(Amount in Lakhs)			
Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a)	Opening Stock		
	Boiler Fuel	7.50	2.75
	Cattle Feed - Maize Poha	90.16	20.19
	Empty Gunny Bags	5.20	1.40
	Empty Plastic Bags	7.50	8.65
	Maize Bran - Dry	38.84	22.95
	Maize Germs	1,130.20	427.35
	Maize Sludge	1.17	5.25
	Total	1,274.67	488.75
(b)	Add: Purchase During the year		
	Boiler Fuel	65.42	35.88
	Cattle Feed - Maize Poha	1,767.45	716.98
	Empty Plastic Bags	180.07	82.75
	Maize Bran - Dry	130.98	214.47
	Maize Germs	23,644.69	16,502.06
	Maize Sludge	17.42	13.13
	Total	31,025.08	17,569.27
(c)	Less: Closing Stock		
	Boiler Fuel	6.17	1.50
	Cattle Feed - Maize Poha	56.66	90.16
	Empty Gunny Bags	5.57	5.20
	Empty Plastic Bags	73.93	7.50
	Maize Bran - Dry	43.82	38.84
	Maize Germs	1,767.42	1,130.20
	Maize Sludge	-	1.17
	Total	1,963.57	1,274.67
	Total Cost of Material Consumed : (a + b - c)	30,366.14	16,783.35



MAYANK CATTLE FOOD PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.18 Changes in Inventories of Finished Goods :

(Amount in Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a)	Opening Stock		12.01
	Cattle Feed	184.81	354.56
	Maize Cake	80.53	62.73
	Maize Oil		
	Total (a)	265.34	429.30
(b)	Closing Stock		184.81
	Maize Cake	277.87	80.53
	Maize Oil	20.42	
	Total (b)	351.39	265.34
	Total (a-b)	(85.95)	163.96

2.19 Employee Benefits Expense :

(Amount in Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a)	Salaries, Wages and Bonus Exps.		
	Salary to Staff	61.35	35.84
	Wages to Workers	134.81	118.28
(b)	Director's Remuneration Exps.	96.00	37.85
(c)	Provident Fund Exps.	3.26	3.27
(d)	Staff Welfare Exps.	5.59	0.26
	Total	302.11	195.80

2.20 Finance Cost :

(Amount in Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a)	Interest Exp.		
	Interest on Vehicle Loan	6.36	6.78
	Interest on Income Tax	1.28	
	Interest on TDS	0.04	0.01
	Interest on Term Loans	58.84	53.97
	Interest on Working Capital Funds	85.29	59.20
(b)	Interest on Unsecured Loans	71.01	75.71
(c)	Bank Loan Process Charge	12.05	4.76
	Total	235.88	200.42



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2023

2.21 Others Expenses:

(Amount in Lakhs)			
Sr. No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1	Power and Fuel		
	Power Consumption		
	Generator Fuel Expense	163.99	69.52
	Boiler Expense	1.5	4.7
2	Repairs to Building	1.62	1.09
3	Repairs in Machinery	4.69	7.36
4	Repairs to Electrical Items	42.52	16.78
5	Insurance Exps.	3.69	1.99
6	Rates and Taxes, excluding taxes on income		
	GST Exp.		
	GST Voluntary Payment	0.04	0.06
	Professional Tax	3.15	
		0.02	0.02
	Total (1 to 6)	238.66	141.47
7	Other Direct Expenses		
	Brokerage Exps		
	Crushing Exp.	38.95	38.15
	Weighbridge Exp.	1.86	1.10
	Factory License Fees	0.17	0.50
	Fire Extinguisher Refilling Exp.		0.23
	Freight Inward & Other Charges	0.15	0.10
	Furnigation Exp.	744.91	414.76
	Labour Charge	3.18	3.70
	Laboratory Exps.	0.32	0.07
	Solar Power Panel Service Exps	3.08	1.83
		6.86	0.76
	Total (7)	760.10	458.19
8	Administrative and Selling Expenses		
	Advertisement Expense		
	Auditors Remuneration	5.35	
	Bank Charges	3.90	1.25
	Business Management Exp.	0.07	0.04
	Computer Reporting Exp.	1.34	
	Deletion	0.12	
	Diesel Generator Unit Charges	6.46	0.20
	Factory Mis. Exp.	0.67	
	Garden Expense	2.04	
	GST Audit Fees	2.35	0.91
	Internet Charges	0.15	0.15
	Legal & Professional Fees	0.65	0.60
	Loss on Sale of Assets	1.23	1.74
	Municipal Tax		0.26
	Maize Sludge Jobwork	0.80	0.65
	Office Expense	27.04	
		33.34	24.24



MAYANK CATTLE FOOD PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

Postage & Courier Expense	0.19	0.27
Printing & Stationery Expense	0.57	0.43
Packing Exp.	0.11	-
Professional Fees	3.18	-
Rebate / Discount / Kasar Allowed	78.51	57.99
ROC Fees	0.03	0.04
Round Off	0.00	-
Telephone Exps & Mobile Exps	0.55	0.34
Trademark Fees	-	0.22
Travelling Exps	19.13	4.32
Vehicle Running & Maintenance Exps	19.86	13.60
Total (B)	198.89	117.02
Total (1 + B)	3,227.35	716.68

2.22 Earning Per Share (EPS):

Earning per share is calculated by dividing the net profit (loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

Sr. No.	Particulars	Unit	For the year ended March 31, 2022	For the year ended March 31, 2021
(a)	Net Profit as per Statement of Profit & Loss	In Rs.	81,10,138.89	74,81,871.43
(b)	Weighted average of number of equity shares outstanding during the year	No. shares	2,00,000.00	2,00,000.00
(c)	Basic & Diluted Profit per share of face value of Rs. Rs.10 Each		40.55	37.41

2.23 Segment Reporting:

The Company is engaged in one reportable segment and therefore disclosures as Accounting Standard (AS) - 17 "Segment Reporting" notified in Companies (Accounting Standards) Rules are not given.

Further, the Company is carrying its business only in one geographical segment.



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.24 Related Party Disclosures :

Related party disclosures as required under the Accounting Standard (AS) - 18 on "Related Party Disclosures" notified in Companies (Accounting Standards) Rules are given below:

(a) Name of the related parties and description of relationship:

Sr. No.	Description of Relationship	Name of the Related Party	Type/Relation
(a)	Subsidiary Company	Nil	Nil
(b)	Enterprise having significant influence	Ajay Industries Meghna Enterprise M/s Mandlal L. Mandavia	Associate Concern Associate Concern Associate Concern
(c)	Director	Ajaybhai P. Vachhani Ashwinbhai G. Patel Ankithai B. Vachhani Bharatbhai P. Vachhani Mayankbhai B. Vachhani Mandlalbhai L. Mandavia Tanmatbhai A. Vachhani	Director Director Director Director Director Director Director
(d)	Relative of Director	Ajaybhai P. Vachhani - HUF Bharatbhai P. Vachhani - HUF Gitaben B. Vachhani Manik A. Vachhani Meghnaben A. Patel Meghnaben R. Chavda Soniyaaben A. Vachhani Vishva H. Vachhani	Relative of Director Relative of Director Relative of Director Relative of Director Relative of Director Relative of Director Relative of Director Relative of Director

(b) Transactions with Related Parties during the year ended March 31, 2022:

Sr. No.	Particulars	(Amount in Lakhs)	
		For the year ended March 31, 2022	For the year ended March 31, 2021
(1)	Equity Share allotted including Share premium		
(2)	Unsecured Loans (Received)		
	Ajay P. Vachhani		
	Ajay P. Vachhani - HUF	173.53	52.17
	Ankit B. Vachhani	119.71	54.80
	Bhara P. Vachhani	37.00	59.50
	Bharat P. Vachhani - HUF	61.50	62.43
	Gitaben B. Vachhani	29.75	54.80
	Mayank B. Vachhani	9.70	4.80
	Meghna Enterprise	19.75	14.00
	Soniyaaben A. Vachhani	114.40	115.90
	Tanmat A. Vachhani	5.00	4.90
	Ajay Industries - Mainhead	42.75	39.80
	Ankit B. Vachhani - HUF	210.60	
	Meghnai R. Chavda	4.75	
	Mandlal L. Mandavia	4.75	
	Ajay Industries - Branch	34.00	
		17.30	21.04

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MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

(iii)	Repayment of Unsecured Loan		
	Ajay P. Vachhani	224.15	117.35
	Ajay P. Vachhani - HUF	136.73	2.64
	Ankit B. Vachhani	24.54	100.08
	Bharat P. Vachhani	99.99	69.53
	Bharat P. Vachhani - HUF	54.03	3.08
	Gitaben B. Vachhani	10.75	4.88
	M/s Nandlal L. Mandavia	15.00	18.00
	Mayank B. Vachhani	30.61	49.06
	Meghna Enterprise	114.40	115.95
	Soniyaben A. Vachhani	4.98	8.32
	Tanmai A. Vachhani	76.24	5.00
	Ajay Industries Manavadar	790.00	-
	Meghna R. Chavda	6.20	10.68
	Nandlal L. Mandavia	65.00	5.00
	Ajay Industries - Branch	17.70	21.04
(iv)	Interest Paid on Unsecured Loan		
	Ajay P. Vachhani	13.54	15.85
	Ajay P. Vachhani - HUF	0.70	0.42
	Ankit B. Vachhani	4.19	7.89
	Ashwin G. Patel	6.76	5.26
	Bharat P. Vachhani	15.18	13.85
	Bharat P. Vachhani - HUF	1.09	0.42
	Gitaben B. Vachhani	3.31	2.76
	M/s Nandlal L. Mandavia	2.12	4.76
	Mayank B. Vachhani	2.25	3.80
	Meeraben A. Patel	0.03	0.74
	Meghna R. Chavda	0.75	0.41
	Nandlal L. Mandavia	14.53	13.77
	Soniyaben A. Vachhani	2.83	2.18
	Tanmai A. Vachhani	1.05	4.00
	Ankit B. Vachhani - HUF	0.47	-
(v)	Salary Paid to Director		
	Ajay P. Vachhani	91.20	9.75
	Ankit B. Vachhani	6.00	3.80
	Ashwin G. Patel	13.80	4.89
	Bharat P. Vachhani	31.20	9.75
	Mayank B. Vachhani	3.60	2.40
	Nandlal L. Mandavia	13.80	4.88
	Tanmai A. Vachhani	3.60	2.40
	Salary Paid to Relative of Director		
	Gitaben B. Vachhani	6.60	4.95
	Soniyaben A. Vachhani	5.60	6.60
	Hemal A. Vachhani	4.80	-
	Meghna R. Chavda	4.80	-
	Vishva M. Vachhani	1.50	-
(vi)	Sales (Including GST)		
	Ajay Industries	1,353.84	1,059.92
	Meghna Enterprise	529.30	310.67
(vii)	Purchase (Including GST)		
	Meghna Enterprise	4.43	-
	Ajay Industries	-	1.64



MAYANK CATTLE FOOD PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

(c) Balance outstanding as at March 31, 2022

(Amount in Lakhs)

Sr. No.	Particulars	(a)	(b)	(c)	(d)
(i)	Share capital (No. of Shares)				
	Current Year	-	-	1,43,400	55,600
	Previous Year	-	-	1,43,400	56,616
(ii)	Unsecured Loans				
	Current Year	-	-	530.39	168.75
	Previous Year	-	-	542.19	199.47
(iii)	Payable				
	Current Year	-	-	-	3.71
	Previous Year	-	-	-	-

2.25 Contingent Liability and Commitments (To the extent not provided for): Nil

2.26 Value of imports calculated on C.I.F. basis : Nil

2.27 Expenditure in foreign currency : Nil

(Amount in lakhs)

Sr. No.	Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
		Foreign Currency	Indian Currency	Foreign Currency	Indian Currency
(a)	Interest	-	-	-	-
(b)	Royalty	-	-	-	-
(c)	Professional and consultancy fees	-	-	-	-
(d)	Other matters	306.14 Euro 5351.65 USD 1984 HKD	0.27 3.94 0.19	462.30 Euro 2853.63 USD 596 HKD	0.39 1.93 0.06
	Total	-	4.40	-	2.37

2.28 Value of Imported and Indigenous raw materials, spareparts and components consumption :

(Amount in Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
		Value (Rs.)	% of Total Consumption	Value (Rs.)	% of Total Consumption
(a)	Imported	-	-	-	-
(b)	Indigenous	30,396.14	100%	16,783.35	100%
	Total	30,396.14	100%	16,783.35	100%

2.29 Earnings in foreign currency : Nil

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MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

2.30 Information Regarding Materials:

(I) Particulars of Raw Materials

(Amount in Lakhs)

PARTICULARS	OPENING	PURCHASE	CONSUMPTION	CLOSING
Boiler Fuel	2	69	65	6
Cattle Feed - Maize Poho	90	1,767	1,801	57
Empty Gunny Bags	5	132	131	6
Empty Plastic Bags	8	180	164	24
Maize Bran - Dry	39	351	346	44
Maize Germs	1,130	28,645	28,008	1,767
Maize Sludge	1	12	14	-
Total Current year	1,278	31,157	30,328	1,904
Total Previous Year	489	17,860	16,783	1,275

(II) Particulars of Finished Goods

(Amount in Lakhs)

PARTICULARS	OPENING	RECEIPT / MAFG.	ISSUE /SALE	CLOSING
Maize Cake	185	11,746	11,653	278
Maize Oil	81	20,470	20,478	73
Total Current year	266	32,216	32,131	351
Total Previous Year	429	16,368	18,550	268

2.31 Additional regulatory information:

(a) Ratios

Ratio	Unit of Ratio	As at March 31, 2022	As at March 31, 2021	Variance	See Note (for change > 30%)
Current Ratio	Times	1.41	1.39	2%	-
Debt:Equity Ratio	Times	10.94	11.83	-8%	-
Debt Service Coverage Ratio	Times	0.11	0.21	-50%	During the year Term Loan Taken
Return on Equity Ratio	%	26.32%	32.50%	-19%	-
Inventory Turnover Ratio	Times	98.31	48.79	101%	Sales increase by 73% compared to 2021 year
Trade Receivable Turnover Ratio	Times	47.70	35.41	35%	-
Trade Payable Turnover Ratio	Times	37.39	45.05	-20%	-
Net Capital Turnover Ratio	Times	34.74	25.26	38%	-
Net Profit Ratio	%	0.25%	0.40%	-37%	-
Return on Capital Employed	%	18.60%	20.02%	-7%	-
Return on Investment	%	NA	NA	NA	-

(b) Particulars relating to corporate social responsibility : Not Applicable

- 2.31 In the opinion of the management, assets other than fixed assets and non-current investments are realizable at least at the value stated if realized in the ordinary course of business.
- 2.33 The Management confirms that the current assets and loans & advances are approximately of the value stated, if realized in the ordinary course of business and the provision for all known liabilities are adequate
- 2.34 The Company has availed finance facility from bank on the basis of security of current assets, for which quarterly returns / statements of current assets were required to be filed with bank by the Company. The Company has filed Stock and Debtors statement with such banks regularly
- 2.35 There were no charges or satisfaction yet to be registered Except loan from IDFC First Bank, Kotak Mahindra Bank and Yes Bank with Registrar of Companies (ROC) beyond the statutory period.



MAYANK CATTLE FOOD PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2022

- 2.36 The Company is not declared as willful defaulter by any bank or financial institution or other lender.
- 2.37 The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.
- 2.38 The Company does not hold any Benami Property under the Benami Transactions (Prohibition) Act, 1988.
- 2.39 The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 2.40 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Code") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- 2.41 The Company has not made any investment in violation to the provisions related to number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- 2.42 The Company has not traded or invested in Crypto Currency or Virtual Currency.
- 2.43 The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or fund of funds) to or in any other person(s) or entities), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries. Further, Company has not received any fund from any person(s) or entities), including foreign entities ("Funding Party") 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.
- 2.44 The Company has not granted any Loans or Advances in the nature of loans to Promoters, Directors, KMPs and related parties which are repayable on demand or given without specifying terms or period of repayment.
- 2.45 The Company has not prepared any scheme of Arrangements in terms of Sections 230 to 237 of the Companies Act, 2013.
- 2.46 The previous year's figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

As per our report of even date
For, C.C. Dadhania & Co.
Chartered accountants
M.B.N. : 127816W

C.C. Dadhania & Co.
CA. Dharmendra Dadhania
Proprietor
M. No. : 324250
UDIN: 22127350AVBHW5613
Date: 03.09.2022
Place: Rajkot

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MAYANK CATTLE FOOD PRIVATE LIMITED

Ajay P. Vachhani
Director
Ajay P. Vachhani
(DIN 07278044)

Ajay P. Vachhani
Director
Ajay P. Vachhani
(DIN 08883280)

Place: Rajkot
Date: 03-09-2022



MAYANK CATTLE FOOD PRIVATE LIMITED

For the Year Ended on 31.03.2022.

Notes forming part of Financial Statements

Overview of the Company :

MAYANK CATTLE FOOD PRIVATE LIMITED is a Private Limited ("the company") domiciled in India and is not listed on any Stock Exchange. The company's main business is to manufacturing of Non edible maize oil and cake, has manufacturing facilities at Naranka, Dist. Rajkot and sells primarily in India through independent distributors and modern trade.

1 Statement of Significant Accounting Policies :

1.1 Basis of preparation of Financial Statements :

The Financial Statements are prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and the relevant provisions of the Companies Act, 2013. The Financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.

1.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3 Property, Plant and Equipment :

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Direct cost comprises of all expenditure of capital in nature attributable to bring the assets to working condition for its intended use and incidental expenses including interest relating to acquisition, until assets are ready to be put to use.

1.4 Depreciation and Amortisation :

Depreciation on Property, Plant and Equipment is provided on Written Down Value (WDV) method in respect of assets purchased during the year, depreciation is provided on a pro-rata basis from the date on which such asset is ready to be put to use. Useful life and residual value prescribed in schedule - II of the Act, are considered for computing depreciation.

1.5 Intangible Assets :

There is no Intangible Assets hence not applicable.

1.6 Impairment of Assets:

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

- (ii) Assessment is done at each balance sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

1.7 Revenue Recognition :

(i) Sales:

Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer, up on supply of goods and are recorded net of sales return and GST on sales.



MAYANK CATTLE FOOD PRIVATE LIMITED
For the Year Ended on 31-03-2022.

Notes forming part of Financial Statements

- (ii) **Other Income:**
All other income are accounted for on accrual basis.
- 1.8 **Expenses:**
All the expenses are accounted for on accrual basis.
- 1.9 **Investments:**
(i) Current Investments are carried at lower of cost and fair value.
(ii) Long term investments are carried at cost. A provision for diminution is made to recognised a decline, other than temporary, in the value of Long term investments.
- 1.10 **Inventories:**
Raw/Packing Material have been Valued at Cost whereas Finished Goods have been valued at cost or net realizable value whichever is lower. Cost of inventories comprise of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. In Case of Quantitative details of Empty Gunny bags figure of bags manufactured denotes the bags received along with raw materials.
- 1.11 **Borrowing Costs:**
Borrowing costs directly attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that requires substantial period of time to get ready for its intended use. All other borrowing costs, if any, are charged to the statements of Profit & Loss as period costs.
- 1.12 **Taxes on Income:**
(i) **Current Tax**
Provision for current tax is made after taking into consideration benefits admissible under the Provisions of the Income tax Act, 1961.
(ii) **Deferred Tax**
Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.
- 1.13 **Provisions, Contingent Liabilities and Contingent Assets:**
A provision is recognised when the Company has a present obligation as a result of past event; 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. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates if any. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.
- 1.14 **Earnings Per Share:**
Basic earnings per share (EPS) is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- 1.15 **Leases:**
There are no lease transactions during the reporting period hence As-19 is not applicable.
- 1.16 **General:**
Any other accounting policy not specifically referred to are consistent with generally accepted accounting principles.

