

Boards' Report
(for the financial year 2018-19)

To
The Members,
Co Name: Italian Edibles Private Limited
CIN: U15141MP2009PTC022797
Office: 309/1/1/8 Block No. 3,
Mangal Udhog Nagar, Gram Palda, Indore

Your directors have pleasure in presenting their 9th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

1. Financial Highlights (Standalone)

During the year under review, performance of your company is as under

(Amount in Rupees)

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Turnover	41,90,75,235/-	29,17,13,819/-
Profit/(Loss) before taxation	1,95,81,169/-	67,16,872/-
Less Tax Expense (Provision for Taxes / I. Tax / MAT)	56,74,878/-	19,07,594/-
Deferred Tax for the year	--	--
Profit/(Loss) after tax	1,39,06,291/-	48,09,279/-

2. State of Company's Affairs and Future Outlook

The true state of company's affairs are reflected by the aforesaid financial highlights whereas description whereof could be found in the attached audited financial statements.

The Board of Directors is of optimistic views for business in the years to come and expect better results in the forthcoming years.

3. Change in nature of business, if any

During the financial year under review, the company has not made any change in its nature of business activities.

4. Dividend

Your Directors do not recommend any dividend for the year under review and the available surplus, if any, be retained to strengthen the net worth of the company.

5. Amounts Transferred to Reserves

The Board of the company proposes to transfer the amount of Rs. 1,39,06,291/- as appearing in the accompanying financial statements.

6. Changes in Share Capital, if any

During the year under review, there is no change in the capital of the company.

7. Extract of Annual Return

In terms of provision of Section 134(3)(a) of the Companies Act, 2013, the extract of the Annual Return as provided under section (3) of the Section 92 of the Companies Act, 2013 in form MGT-9, forming part of this Board's Report and is annexed as "Annexure – I".

8. Number of Board Meetings

The Board meets at regular intervals to discuss and decide on company's business & policy and strategy apart from other discussions. The Board met 5 times during financial year under review. The maximum interval between any two meetings did not exceed 120 days.

9. Particulars of Loan, Guarantees and Investments under Section 186

During the year under review, company has not given any loans, guarantees or made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

10. Particulars of Contracts or Arrangements with Related Parties (188(2))

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2018-19 in the prescribed format, AOC 2 has been enclosed with the report at “Annexure – III”.

11. Comments on Auditors’ Report 134(3) (f)

The Auditor’s Report on the audited financial statement of the company for the year under consideration do not contain any qualifications, reservations, adverse remarks; therefore, need not require any explanation or comment.

12. Material Changes Affecting the Financial Position of the Company 134(3) (l)

There is no material change & commitment occurred since the end of the financial year of the company to which the financial statements relate to and till date of the report, which could affect the financial position of the company.

13. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo 134(3) (m)

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are appended herein below

a) Conservation of Energy

(i)	the steps taken or impact on conservation of energy	There are a few activities of energy consumption and therefore there is no substantial need of energy conservation.
(ii)	the steps taken by the company for utilising alternate sources of energy	
(iii)	the capital investment on energy conservation equipments	

b) Technology Absorption

(i)	the efforts made towards technology absorption	The process of the company is already based on latest technology
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three	

	years reckoned from the beginning of the financial year)-	
	(a) Details of technology imported, if any	
	(b) Year of import	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv)	the expenditure incurred on Research and Development	

c) Foreign Exchange Earnings/ Outgo

(i)	Total Foreign Exchange Earnings	--
(ii)	Total Foreign Exchange Outgo	--

14. Details of Holding, Subsidiary, Joint Venture or Associates

The Company has neither any holding nor subsidiary company, joint venture or associated company.

15. Risk Management Policy 134 (3) (n)

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

16. Details of Directors and Key Managerial Personnel 134(3)

During the year there has been no change in directors of the company.

17. Details of significant & material orders passed by the regulators or courts or tribunal

No orders have been passed by any authority, regulators or courts or tribunals impacting the going concern status and the company's operations in future.

18. Deposits

The Company has not accepted any deposit falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits during the financial year.

19. Auditors

M/s Vijay K. Jain & Associates, Chartered Accountants, were re-appointed as Statutory Auditor of the company from this AGM, till the conclusion of sixth AGM to be held thereafter.

The Company has received a certificate from the auditors pursuant to section 139 of the Companies Act, 2013 that their appointment is within the limit prescribed under section 141 (3) of the Companies Act, 2013, and they are not disqualified from appointment as statutory auditor of the company.

20. Particulars Of Employees Pursuant To Rule 5(2) Of Companies (Appointment & Remuneration Of Managerial Personnel) Rules, 2014

There are no such employees, employed for full or part of the year under review, falling under Rule (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

21. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The company is committed to uphold and maintain the dignity of woman employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal for such complaints. During the year no such complaints were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

22. Corporate Social Responsibility (CSR) Policy-

The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company, therefore the company has not required developing and implementing any Corporate Social Responsibility initiatives.

23. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) applicable to listed companies.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. Disclosure on Establishment of a Vigil Mechanism

The provision relating to section 177(9) of the Companies Act, 2013 with regard to establishment of vigil mechanism to address the genuine concern of the directors and employees of the company are not applicable to the company, as the company has not accepted any deposit from the public and the company has not borrowed money from banks & public financial institutions in excess of 50 Crores rupees.

25. Internal Financial Controls and their adequacy (Under Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014

The company has in place adequate internal financial controls across the organization. During the year under review such controls were tested and no reportable material weakness in the design or operation was observed.

26. Voluntary revision of financial statements (Section 131)

During the year under review the company has not revised its financial statements or boards' report for any of the preceding financial years.

27. Acknowledgment

Your directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, regulatory bodies and other business constituents during the year under review. Your directors also wish to place on record their deep sense of appreciation for the whole hearted support by executives, officers and staff, resulting in the successful performance of the company during the year.

for & on behalf of board of directors,
Italian Edibles Private Limited,



(Akshay Makhija)
Director
DIN: 02787252



(Ajay Makhija)
Director
DIN: 02847288

Place: Indore
Date: 03/09/2019

Annexure – I

Form No. MGT-9

Extract Of Annual Return as on the financial year ended on 31.03.19
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	U15141MP2009PTC022797
ii.	Registration Date	16/12/2009
iii.	Name of the Company	Italian Edibles Private Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares/ Non-Government Company
v.	Address of the Registered office and contact details	309/1/1/8 Block No. 3, Mangal Udhyog Nagar, Gram Palda, Indore Contact No.: 8878588888
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of biscuits, cakes and pastries	15412	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil
2.	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	D e m a t	Physical	Total	% of Total Shares	D e m a t	Physical	Total	% of Total Shares	
Promoter									
<i>Indian</i>									
Individual/ HUF		1500000	1500000	100%		1500000	1500000	100%	--
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.(s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)		1500000	1500000	100%		1500000	1500000	100%	--
Foreign									
NRIs-Individuals		-	-	-		-	-	-	-

Other-Individuals									
Bodies Corp.		-	-	-	-	-	-	-	-
Banks / FI		-	-	-	-	-	-	-	-
Any Other....		-	-	-	-	-	-	-	-
Sub-total (A)(2)-		-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+ (A)(2)		1500000	1500000	100%		1500000	1500000	100%	--
B. Public Shareholding		-	-	-	-	-	-	-	-
1. Institutions		-	-	-	-	-	-	-	-
Mutual Funds		-	-	-	-	-	-	-	-
Banks / FI		-	-	-	-	-	-	-	-
Central Govt.		-	-	-	-	-	-	-	-
State Govt.(s)		-	-	-	-	-	-	-	-
Venture Capital Funds		-	-	-	-	-	-	-	-
Insurance Companies		-	-	-	-	-	-	-	-
FII's		-	-	-	-	-	-	-	-
Foreign Venture Capital Funds		-	-	-	-	-	-	-	-
Others (specify)		-	-	-	-	-	-	-	-
Sub-total (B)(1)-		-	-	-	-	-	-	-	-
2. Non-Institutions		-	-	-	-	-	-	-	-

Bodies Corp.	-	-	-	-	-	-	-	-	-
Indian Overseas	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
Individual Shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-
Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		1500000	1500000	100%		1500000	1500000	100%	--

ii) *Shareholding of Promoters*

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledge d / encumbered to total shares	% of change in shareholding during the year
1.	Ajay Makhija	750000	50%	--	750000	50%	--	
2.	Akshay Makhija	750000	50%	--	750000	50%	--	
	Total	1500000	100%	--	1500000	100%	--	

(iii) *Change in Promoters' Shareholding (please specify, if there is no change)*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1500000	100%	--	--

	Date wise Increase /Decrease in promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc)	No Change			
	At the End of the year	1500000	100%	--	--

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer /bonus / sweat equity etc)	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	--	--	--	--

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1500000	100%	-	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc)	No Change			
	At the End of the year (or on the date of separation, if separated during the year)	1500000	100%	--	--

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-				
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s	-	-	-	-	-

	17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3)Income- taxAct,1961					
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total(A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Director				Total Amount
		Ajay Makhija (Executive Director)	Akshay Makhija (Executive Director)	---	---	
	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-

	2. Other Non-Executive Directors			-	-	
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify (Salary) 	39,00,000/-	34,50,000/-			73,50,000/-
	Total(2)	39,00,000/-	34,50,000/-	-	-	73,50,000/-
	Total(B)=(1+2)	39,00,000/-	34,50,000/-	-	-	73,50,000/-
	Total Managerial Remuneration	39,00,000/-	34,50,000/-	-	-	73,50,000/-
	Overall Ceiling as per the Act	-	-	-	-	No Limit

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-

5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY--NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS-NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT-NIL					
Penalty					
Punishment					
Compounding					

Form MBP – 2

Register of loans, guarantee, security and acquisition made by the company
 [Pursuant to section 186(9) & rule 12(1)]

Nature of transaction (whether loan/guarantee/security/acquisition)	Date of making loan/acquisition / giving guarantee/ providing security	Name and address of the person or body corporate to whom it is made or given or whose securities have been acquired (Listed/ Unlisted entities)	Amount of loan/ security/ guarantee	Time period for which it is made/ given	Purpose of loan/ acquisition/ guarantee/ security	% of loan /acquisition/exposure on guarantee/ security provided to the paid up capital, free reserves and securities premium account and % of free reserves and securities premium	Date of passing Board resolution	Date of passing special resolution, if required	For loans		For acquisitions					Signatures and Remarks
									Rate of interest	Date of maturity	Number and kind of securities	Nominal value and paid up value	Cost of acquisition (in case of securities how the purchased price was arrived at)	Date of selling of investment	Selling price (how the price was arrived at)	
-	-	-	--	-	--	-	-	-	--	-	-	-	-	-	-	-

ANNEXURE 'III'
TO BOARD'S REPORT

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis NIL

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date(s) of approval by the Board, if any (f)	Amount paid as advance, if any (g)	Date on which the special resolution was passed in the general meeting as required under first proviso to section 188 (h)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangement s/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advance, if any (f)
Meenaxi Makhija (Director's wife)	Rent Paid	--	--	--	--
Ajay Makhija (Director)	Factory Rent	--	--	--	--
Ajay Makhija (Director)	Interest on unsecured loan	--	--	--	--
Akshay Makhija (Director)	Factory Rent	--	--	--	--
Akshay Makhija (Director)	Interest on unsecured loan	--	--	--	--
Miss Anjali Makhija (Director's daughter)	Salary Paid	--	--	--	--
Mrs Nishima Makhija (Director's wife)	Salary Paid	--	--	--	--
Nutrabella Foods LLP	Sales	--	--	--	--
Nutrabella Foods LLP	Purchases	--	--	--	--

**for & on behalf of board of directors,
Italian Edibles Private Limited,**

**Place: Indore
Date: 03.09.2019**


**(Akshay Makhija)
Director
DIN: 02787252**


**(Ajay Makhija)
Director
DIN: 02847288**

Annexure –IV

As per Rule 5 (3) of Companies (Appointment and Remuneration) Rules, 2014

Designation Of the Employee	Remuneration received	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employees	Date of commencement of employment	The age of employee	The last employment held by such employee before joining the company	The % of Eq. Shares held by the employee in the company within the meaning of clause (iii) of sub rule (2)	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
-	-	-	-	-	-	-	-	-
-	-	-	-	-	--	-	-	

ITALIAN EDIBLES PRIVATE LIMITED

**AUDIT REPORT
2018-2019**

BOARD OF DIRECTORS

- 1. SHRI AJAY MAKHIJA**
- 2. SHRI AKSHAY MAKHIJA**

AUDITORS

**VIJAY K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
307, MANAS BAHWAN EXTN.
11, R.N.T. MARG INDORE
Ph. No.0731-2524215
Mob. 97137-00582**



INDEPENDENT AUDITOR'S REPORT
TO,
THE MEMBERS OF ITALIAN EDIBLES PRIVATE LIMITED
CIN - U15141MP2009PTC022797

Report on the financial statements

We have audited the standalone financial statements of **ITALIAN EDIBLES PRIVATE LIMITED**, which comprises the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

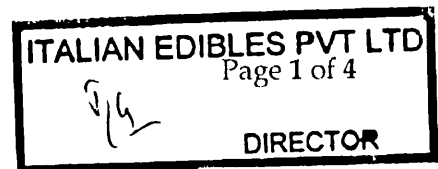
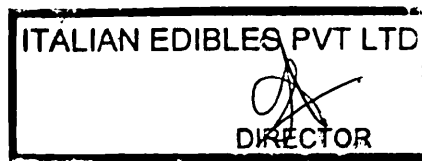
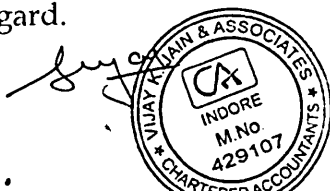
Other Information

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 Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information 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.





Vijay K. Jain & Associates

Chartered Accountants

307, Manas Bhawan Extn., 11 R.N.T. Marg,
Indore - 452 001 (M.P.) Ph.: (0731) 2524215
Cell : 97137 00582 E-mail : cavijayjain2011@yahoo.com

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

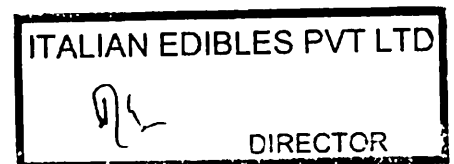
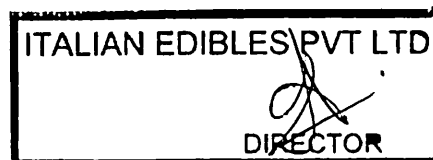
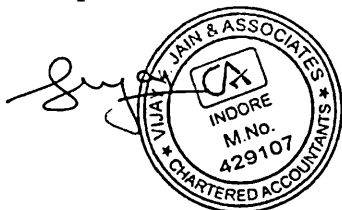
In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the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

That Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.





Vijay K. Jain & Associates

Chartered Accountants

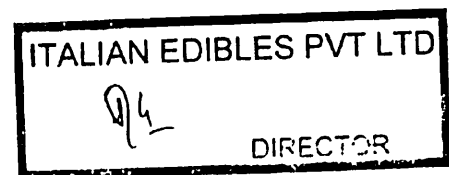
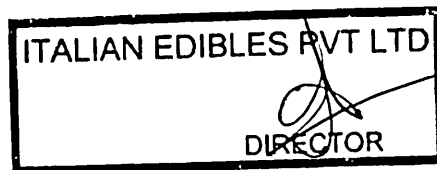
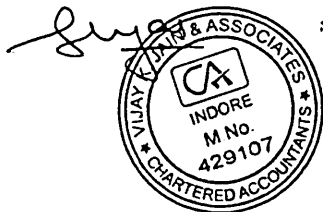
307, Manas Bhawan Extn., 11 R.N.T. Marg,
Indore - 452 001 (M.P.) Ph.: (0731) 2524215
Cell : 97137 00582 E-mail : cavijayjain2011@yahoo.com

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





Vijay K. Jain & Associates

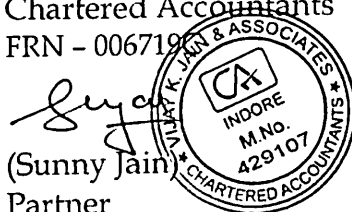
Chartered Accountants

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Report on other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Cash Flow Statement 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The requirement under section 143(3) (i) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the company.
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Vijay K. Jain & Associates
Chartered Accountants
FRN - 006719

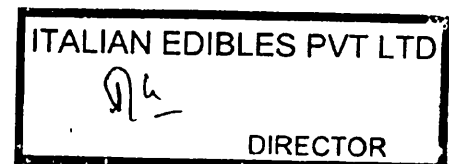
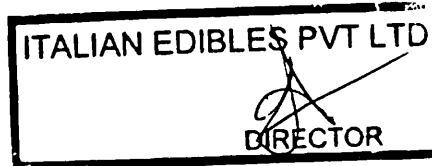


(Sunny Jain)
Partner

M. No. - 429107

Place: Indore

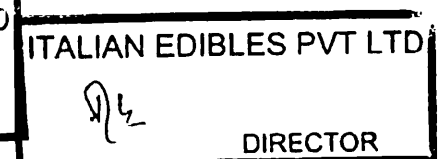
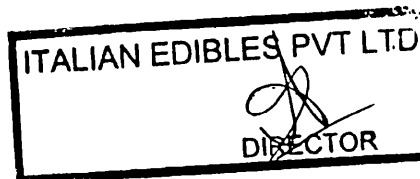
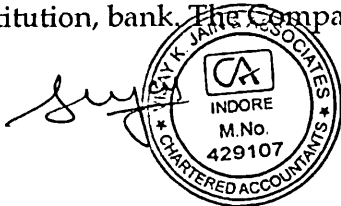
Dated: 03/09/2019, UDIN - 19429107AAAACI5806





**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE FINANCIAL STATEMENTS OF ITALIAN EDIBLES PRIVATE LIMITED
CIN - U15141MP2009PTC022797**

- i) In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, the Fixed Assets have been physically verified by the management at reasonable intervals, No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company the title deeds of immovable properties are held in the name of the Company.
- ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly the clause 3(iii) (a), (b) and (c) of the order are not applicable to the Company.
- iv) The Company has not granted any loan, neither made any investments, nor given any guarantee or security, during the year, covered by the provisions of Sections 185 and 186 of the Act.
- v) The Company has not accepted any deposits during the year from public.
- vi) The Company is not covered under Maintenance of cost record as specified by Central Government under sub-section (1) of section 148 of the Companies Act.
- vii)
 - a) The Company is regular in depositing undisputed statutory dues including Provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities.
 - b) There is no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or goods and service tax that have not been deposited on account of any dispute.
- viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank. The Company does not have any borrowing by way of debentures.



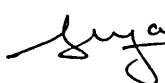


Vijay K. Jain & Associates
Chartered Accountants

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- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments); the Company has taken Secured Term Loan during the year Rs. 108.00 Lakhs from Indusind Bank and Unsecured Business Loans during the year of Rs. 40.00 Lakhs from Indusind Bank, Rs. 50.00 Lakhs from Kotak Mahindra Bank, Rs. 50.00 Lakhs from Capfloat Financial Services Private Limited, Rs. 45.00 Lakhs from ECL Finance Limited.
- x) On the basis of our examination and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The Company being a private limited Company, the provisions of Section 197 read with Schedule V to the Act relating to managerial remuneration are not applicable to the Company, and accordingly provisions of clause (xi) of Para 3 of the order are not applicable to the Company.
- xii) The Company not being the Nidhi Company, hence this clause is not applicable.
- xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements Note No. 32 as required by the applicable accounting standards.
- xiv) In our opinion and according to the explanations and information provided to us the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with directors.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

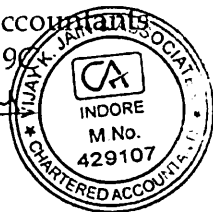
For VIJAY K JAIN & ASSOCIATES
Chartered Accountants
FRN - 0067190



(Sunny Jain)
Partner


M. No. - 429107

Place: Indore

Dated: 03/09/2019, UDIN: 19429107AAAACI5806



ITALIAN EDIBLES PVT LTD

DIRECTOR

ITALIAN EDIBLES PVT LTD

DIRECTOR

ITALIAN EDIBLES PRIVATE LIMITED
CIN - U15141MP2009PTC022797
BALANCE SHEET AS AT 31st March, 2019

(Currency : Indian Rupee)

S. No	EQUITY AND LIABILITIES	Note	As at 31st March 2019	As at 31st March 2018
1	Shareholder's Funds			
(a)	Share Capital	2	1,50,00,000	1,50,00,000
(b)	Reserves and surplus	3	2,59,23,003	1,20,16,713
	Sub Total (1)		4,09,23,003	2,70,16,713
2	Share Application Money Pending Allotment		-	-
	Sub Total (2)			
3	Non-Current Liabilities			
(a)	Long-term borrowings	4	3,44,22,689	2,25,46,815
(b)	Deferred tax liabilities (Net)	5	-	-
(c)	Other long term liabilities		-	-
(d)	Long term provisions		-	-
	Sub Total (3)		3,44,22,689	2,25,46,815
4	Current Liabilities			
(a)	Short-term borrowings	6	8,17,12,158	5,54,78,821
(b)	Trade payables under MSME Act To Others	7	1,52,17,561	-
			6,51,92,501	5,29,59,489
(c)	Other current liabilities	8	9,40,000	4,40,000
(d)	Short-term provisions	9	33,11,327	26,27,061
	Sub Total (4)		16,63,73,547	11,15,05,371
	Total (1+2+3+4)		24,17,19,239	16,10,68,899
	ASSETS			
5	Non-current assets			
(a)	Property, Plant Equipment	10		
	(i) Tangible assets		3,48,32,655	2,01,55,768
	(ii) Intangible assets		4,58,682	1,11,993
	(iii) Capital work-in-progress		28,44,388	-
	(iv) Intangible assets under development		-	-
(b)	Non-current investments	11	51,000	-
(c)	Deferred tax assets (Net)		-	-
(d)	Long term loans and advances	12	53,58,640	23,63,857
(e)	Other non-current assets		-	-
	Sub Total (5)		4,35,45,365	2,26,31,618
6	Current assets			
(a)	Current Investments		-	-
(b)	Inventories	20	10,46,88,714	7,35,88,329
(c)	Trade receivables	13	8,49,76,773	5,58,15,787
(d)	Cash and cash equivalents	14	54,07,906	34,85,513
(e)	Short-term loans and advances	15	(4,909)	25,22,059
(f)	Other current assets	16	31,05,390	30,25,592
	Sub Total (6)		19,81,73,874	13,84,37,281
	TOTAL (5+6)		24,17,19,239	16,10,68,899

Significant Accounting Policies

Notes to Accounts

The accompanying notes form an integral part of the financial statements

1
2 to 35

As per our report of even date
For Vijay K Jain & Associates
Chartered Accountants
FRN - 006719C

Sunny Jain
Partner

M. No. - 429107

Place: Indore

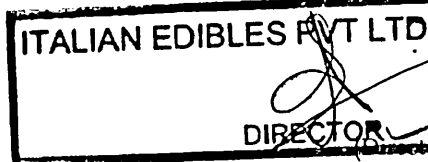
Date: 03/09/2019

UDIN: 19429107AAAACI5806

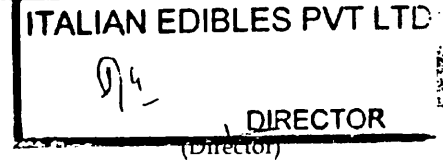


For and on behalf of the board of directors of

Italian Edibles Private Limited



Mr. Akshay Makhija
DIN - 02787252



Mr. Ajay Makhija
DIN - 02847288

ITALIAN EDIBLES PRIVATE LIMITED

CIN - U15141MP2009PTC022797

Cash Flow Statement for the year ended 31st March, 2019

S. No.	Particulars	As at 31st March 2019	As at 31st March 2018
A.	Cash flow from operating activities		
	Net Profit / (Loss) before extraordinary items and tax	1,95,81,169	67,16,873
	Adjustments for:		
	Depreciation and amortisation	42,17,008	39,89,627
	Operating profit / (loss) before working capital changes	2,37,98,177	1,07,06,500
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(3,11,00,385)	(2,39,95,642)
	Trade receivables	(2,84,10,986)	(1,56,05,430)
	Long-term loans and advances	(29,94,783)	71,775
	Short-term loans and advances	25,26,968	(24,72,059)
	Other current assets	(79,798)	4,516
	Other non-current assets	-	-
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	2,74,60,600	1,79,01,831
	Other current liabilities	5,00,000	4,40,000
	Other long-term liabilities	-	-
	Short Term Borrowings	2,62,33,337	1,14,51,336
	Short-term provisions	6,74,238	16,84,051
	Long-term provisions	-	-
	(51,90,808)	(1,05,19,622)	
Cash generated from operations	1,86,07,369	1,86,878	
Net income tax (paid) / refunds	(56,74,878)	(19,07,594)	
Net cash flow from / (used in) operating activities (A)	1,29,32,491	(17,20,716)	
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets, including capital advances	(2,21,35,976)	(59,86,831)
	Net cash flow from / (used in) investing activities (B)	(2,21,35,976)	(59,86,831)
C.	Cash flow from financing activities		
	Proceeds from issue of equity shares	-	20,00,000
	Long Term Borrowings	1,18,75,874	55,49,444
	Net cash flow from / (used in) financing activities (C)	1,18,75,874	75,49,444
[A + B + C]	Net increase / (decrease) in Cash and cash equivalents	26,72,393	(1,58,106)
	Cash and cash equivalents at the beginning of the year	34,85,513	36,43,619
	Effect of exchange differences on restatement of foreign currency	-	-
	Cash and cash equivalents at the end of the year	61,57,906	34,85,513

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For Vijay K Jain & Associates

Chartered Accountants

FRN - 006719C

Sunny Jain

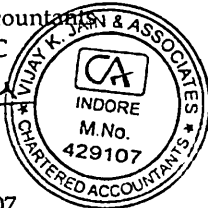
Sunny Jain
Partner

M. No. - 429107

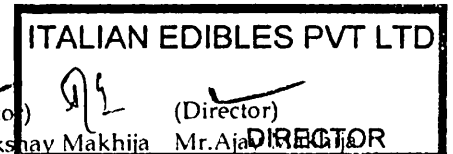
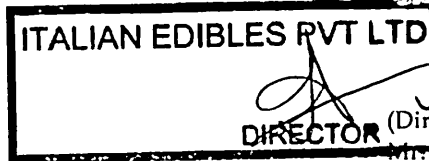
Place: Indore

Date: 03/09/2019

UDIN: 19429107AAAACI5806



For and on behalf of the board of directors of
Italian Edibles Private Limited



Mr. Akshay Makhija
DIN - 02787252

Mr. Ajay
DIN - 02847288

ITALIAN EDIBLES PRIVATE LIMITED
CIN U15141MP2009PTC022797

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 / 03 / 2019

Company Overview:

The Company is incorporated in year 2009, having primary business of manufacturing of confectionery items, chocolates and like products.

Note 1 Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of Companies Act, 2013.

b. Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future period.

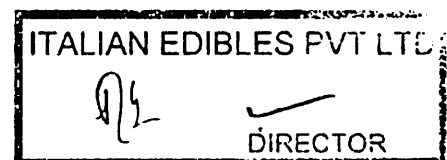
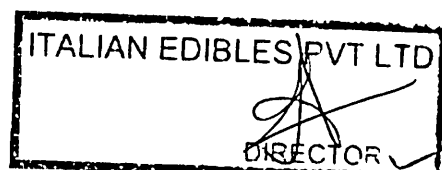
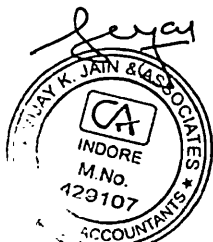
c. Tangible Assets

Tangible assets are stated at their original cost (Net of CENVAT where applicable) including freight, duties, customs and other incidental expenses relating to acquisition and installation. Interest and other finance charges paid on loans for the acquisition of tangible qualifying assets are apportioned to the cost of fixed assets till they are ready for use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

d. Depreciation / Amortization

Depreciation on tangible assets is provided on Written Down Value Method over the useful life of asset prescribed in Part C of Schedule II of the Companies Act, 2013.



ITALIAN EDIBLES PRIVATE LIMITED
CIN U15141MP2009PTC022797

e. **Inventories**

Inventories are valued at the lower of cost and the net realizable value. Cost of finished goods comprises raw material, direct labor, other direct cost and related production overheads.

f. **Revenue Recognition**

Domestic sales are recognized at the point of dispatch of goods to the customers and are stated net of trade discounts, rebates, sales tax, value added tax etc.

g. **Accounting for Taxes on Income**

Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961. Minimum Alternative Tax credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income Tax Act, 1961) over normal income tax is recognized as an asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period of 10 succeeding assessment years.

Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantively enacted as on the balance sheet date. Deferred tax Assets on unabsorbed tax loss and unabsorbed tax depreciation are recognized only when there is a virtual certainty of the realization. Other deferred tax assets are recognized only when there is a reasonable certainty of their realization.

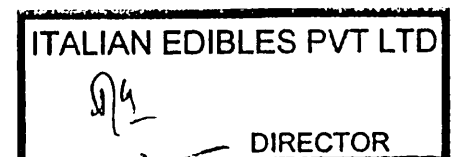
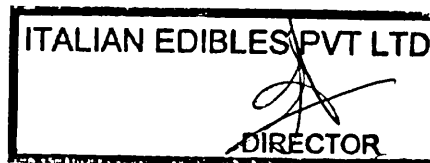
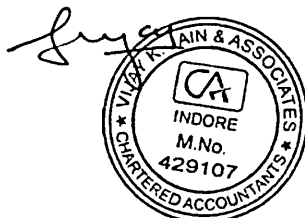
h. **Provision and Contingencies**

Provisions are recognized when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

i. **Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, demand deposits with bank, other short term highly liquid investments with original maturities of three months or less.



ITALIAN EDIBLES PRIVATE LIMITED

Notes to Balance Sheet as at 31st March 2019

(Currency : Indian Rupee)

Note 2 - Share Capital

	As at 31st March 2019	As at 31st March 2018
AUTHORISED		
Authorised 25,00,000 Equity Shares of Rs.10/- each (Previous year 25,00,000 equity shares of Rs. 10/- each)	2,50,00,000	2,50,00,000
Issued Subscribed and Paid Up		
15,00,000 equity shares of Rs. 10/- each fully paid up (Previous Year 15,00,000 equity shares of Rs. 10/- each fully paid up)	1,50,00,000	1,50,00,000
Total	1,50,00,000	1,50,00,000

Note No.2 A

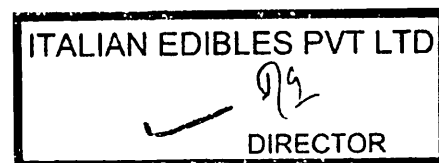
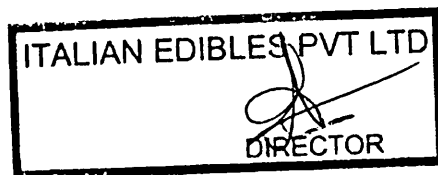
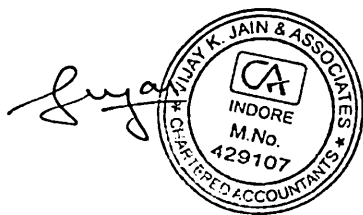
Reconciliation of number of shares

Particulars	31-Mar-19		31-Mar-18	
	Nos.	Amount (Rs)	Nos.	Amount (Rs)
Shares at the beginning of the year	15,00,000	1,50,00,000	13,00,000	1,30,00,000
Cancelled on Reduction of Capital	-	-	-	-
Shares issued during the year	-	-	2,00,000	20,00,000
Share Bought back during the year	-	-	-	-
Share outstanding at the end of the year	15,00,000	1,50,00,000	15,00,000	1,50,00,000

Note No. 2B

Details of Shareholders' holding more than 5% of the aggregate Shares in the company

Name of Shareholder	31-Mar-19		31-Mar-18	
	Nos.	% of holding	Nos.	% of holding
AJAY MAKHIJA				
Issued, subscribed and fully paid-up	7,50,000	50%	7,50,000	50%
Issued, subscribed but not fully paid-up	-	-	-	-
AKSHAY MAKHIJA				
Issued, subscribed and fully paid-up	7,50,000	50%	7,50,000	50%
Issued, subscribed but not fully paid-up	-	-	-	-



ITALIAN EDIBLES PRIVATE LIMITED

Notes to Balance Sheet as at 31st March 2019

(Currency : Indian Rupee)

Note 3

RESERVES AND SURPLUS

Particulars	As at 31st March 2019	As at 31st March 2018
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	1,20,16,713	72,07,434
Net Profit/(Net Loss) for the current year as per the Statement of Profit and Loss	1,39,06,291	48,09,279
Total	2,59,23,003	1,20,16,713

Note 4

LONG TERM BORROWINGS

Particulars	As at 31st March 2019	As at 31st March 2018
SECURED		
Term Loan		
Indusind Bank 60 Lacs	22,89,141	34,17,397
Indusind Bank 70 Lacs	18,71,268	32,46,219
Car Loan ICICI Bank	11,22,926	1,39,204
Car Loan AU Small Finance Bank	4,26,678	-
Indusind Bank 45 Lacs	34,88,615	-
Indusind Bank 63 Lacs	9,65,424	-
Subtotal (A)	1,01,64,052	68,02,820
UNSECURED		
From Directors		
Shri Ajay Makhija	12,21,812	7,03,640
Shri Akshay Makhija	77,91,421	70,79,227
From Others		
Business Loan HDFC Bank	-	6,56,960
Business Loan Standered Chartered Bank	34,84,890	11,21,722
Business Loan Capital First Ltd.	19,94,832	29,18,052
Business Loan Equitas	5,09,581	12,51,374
Business Loan Tata Capital	13,62,189	20,13,020
Business Loan Capfloat Financial Services P.Ltd.	31,03,437	-
Business Loan Ecl Finance Limited	16,81,774	-
Business Loan Indusind Bank	14,83,146	-
Business Loan Kotak Mahindra	16,25,555	-
Subtotal (B)	2,42,58,637	1,57,43,995
Total Long Term Borrowings	3,44,22,689	2,25,46,815

Note 5

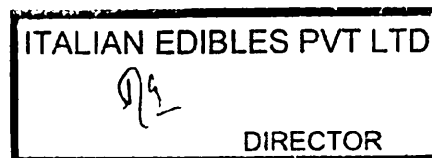
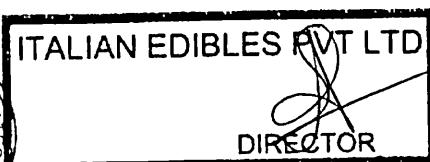
DEFERRED TAX LIABILITIES

Particulars	As at 31st March 2019	As at 31st March 2018
Deffered tax	-	-
Add:- during year	-	-
Total	-	-

Note 6

SHORT TERM BORROWINGS

Particulars	As at 31st March 2019	As at 31st March 2018
Term Loan Repayable within next 12 Months		
Indusind Bank 60 Lacs	15,82,131	15,29,424
Indusind Bank 70 Lacs	18,45,820	21,30,972
Indusind Bank 45 Lacs	7,67,880	-
Indusind Bank 63 Lacs	8,94,889	-
CC from Indusind Bank	5,48,94,567	3,99,81,771
Indusind Bank Adhoc Limit	80,00,000	-
Secured by hypothecation of entire current assets and personal guarantee of directors and Smt. Meenakshi Makhija and Miss Anjali Makhija		
Collatreal Security of (1) Factory Land & Building at survey No. 309/1/1/8 (Plot No. 1 & 2), Malhar Udyog Nagar, Palda, Indore		
(2) Diverted Plot at Survey No. 257/6 & 256, Patwari Halka No. 26, Musakhedi, Indore (3) Plot No. 395/1, Pathar Mundla Road, Palda, Indore (4) A9, Khandwa Road, Shiv Dham Area, Indore		



Business Loan HDFC Bank	-	12,61,200
Business Loan Standered Chartered Bank	10,79,131	20,36,124
Business Loan Capital First Ltd.	16,83,968	21,81,948
Business Loan Equitas	10,90,644	12,74,640
Car Loan ICICI Bank	3,62,205	1,45,560
Business Loan Indusind Bank	19,37,609	34,07,363
Business Loan Tata Capital	11,56,293	14,86,980
Business Loan Capfloat Financial Services P.Ltd.	14,63,901	-
Business Loan ECL Finance Limited	21,75,305	-
Business Loan Kotak Mahindra	24,29,427	-
Car Loan AU Small Finance Bank	2,06,183	-
Indusind Bank Credit Card- Ajay Makija	26,204	4,925
Indusind Bank Credit Card- Akashay Makija	1,16,002	37,915
Total	8,17,12,158	5,54,78,821

Note 7

TRADE PAYABLES

Particulars	As at 31st March 2019	As at 31st March 2018
Due to Micro & Small Enterprises	1,52,17,561	-
Due to Others	6,51,92,501	5,29,59,489
Total	8,04,10,062	5,29,59,489

Note 8

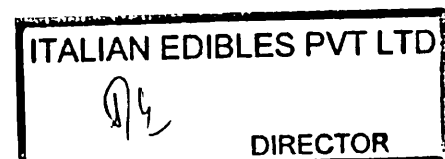
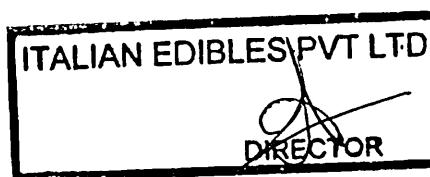
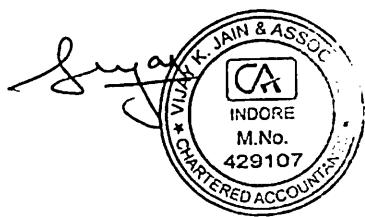
OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2019	As at 31st March 2018
Excess Payment Received	5,00,000	-
Deposits :-		
Security Deposit - Lahejat Food Pvt. Ltd.	4,00,000	4,00,000
Security Deposit- Anil Kuamr Thapa	40,000	40,000
Total	9,40,000	4,40,000

Note 9

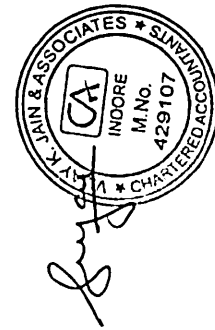
SHORT -TERM PROVISIONS

Particulars	As at 31st March 2019	As at 31st March 2018
Statutory Payable:-		
Current Income Tax	56,74,878	19,07,594
Less: Advance Tax	43,50,000	18,50,000
Less: TDS and TCS	21,640	5,355
Total (A)	13,03,238	52,239
Other Payables:-		
Audit Fees	45,000	45,000
Power Bills	2,01,033	1,91,728
Providant Fund Payable	1,37,490	57,532
ESIC Payable	85,370	32,227
Salary Payable	14,33,115	-
Tax Audit Fees	15,750	13,500
Taxation Consultancy Fees	15,750	13,500
TDS Payable	4,40,482	67,802
Rent Payable	2,390	-
SGST- Payable	(5,27,153)	21,49,607
CGST - RCM - Payable	15,163	1,963
SGST - RCM - Payable	15,163	1,963
IGST - RCM - Payable	56,810	-
IGST - Payble	1,05,168	-
CGST - Payble	(33,442)	-
Total (B)	20,08,089	25,74,822
Total (A+B)	33,11,327	26,27,061



Note - 10

Name of Assets	Gross Block					Depreciation				Net Block	
	Balance as at 01/04/2018	Additions During the Year	Deletion During the Year	Balance as at 31/03/2019	Balance as at 01/04/2018	Provided During the year	Deletions/A djustments during the year	Balance as at 31/03/2019	Balance as at 31st March 2019	Balance as at 31st March 2018	
CAMERA	2,86,000	0	0	2,86,000	1,20,595	74,394	0	1,94,989	91,011	1,65,405	
CAR	5,64,948	15,28,332	0	20,93,280	1,63,865	2,43,187	0	4,07,052	16,86,228	4,01,083	
COMMERCIAL VEHICLE	0	9,69,222	0	9,69,222	0	1,03,675	0	1,03,675	8,65,547	0	
COMPUTER	3,70,675	0	0	3,70,675	2,51,973	34,566	0	2,86,539	84,136	1,18,702	
DG SET	5,21,000	0	0	5,21,000	44,954	86,315	0	1,31,269	3,89,731	4,76,046	
ELECTRICAL PANEL AND TRANSFORMER	5,95,109	0	0	5,95,109	2,86,442	80,137	0	3,66,579	2,28,530	3,08,667	
FIRE EXTINGUISHER	89,859	27,792	0	1,17,651	22,886	14,243	0	37,129	80,522	66,973	
FURNITURE & FIXTURE	2,68,533	33,600	0	3,02,133	91,214	49,792	0	1,41,006	1,61,127	1,77,319	
INVERTER	20,300	0	0	20,300	16,664	1,658	0	18,322	1,978	3,636	
LABORATORY EQUIPMENT	40,140	0	0	40,140	21,554	4,832	0	26,386	13,754	18,586	
MOBILE PHONE	63,759	0	0	63,759	43,363	9,359	0	52,722	11,037	20,396	
PLANT & MACHINERY	2,66,83,558	19,70,000	5,80,650	2,80,72,908	1,01,01,443	31,06,275	0	1,32,07,718	1,48,65,190	1,65,82,115	
PLANT & MACHINERY (WIP)	0	28,44,388	0	28,44,388	0	0	0	0	28,44,388	0	
PLATES & CYLINDER	1,68,765	10,36,393	0	12,05,158	34,103	1,19,965	0	1,54,068	10,51,090	1,34,662	
PLOT	10,50,000	1,37,79,845	0	1,48,29,845	0	0	0	0	1,48,29,845	10,50,000	
TIN SHED	0	61,484	0	61,484	0	22,023	0	22,023	39,461	0	
TRADE MARK	1,79,500	4,14,570	0	5,94,070	67,507	67,881	0	1,35,388	4,58,682	1,11,993	
VEHICLE	12,85,696	0	0	12,85,696	6,55,247	1,97,981	0	8,53,228	4,32,468	6,30,449	
WATER PURIFIER	20,000	0	0	20,000	18,275	725	0	19,000	1,000	1,725	
Grand Total	3,22,07,842	2,26,65,626	5,80,650	5,42,92,818	1,19,40,085	42,17,008	0	1,61,57,093	3,81,35,725	2,02,67,757	



ITALIAN EDIBLES PVT LTD
 DIRECTOR

ITALIAN EDIBLES PVT LTD
 DIRECTOR

Note 11

NON CURRENT INVESTMENTS

Particulars	As at	As at
	31st March 2019	31st March 2018
Nutrabella Foods LLP	51,000	-
Total	51,000	-

Note 12

LONG TERM LOANS AND ADVANCES

Particulars	As at	As at
	31st March 2019	31st March 2018
Avantika Gas Ltd. Deposit	-	4,61,836
Advance for Material and Machinery	26,14,773	-
Staff Advance	1,63,000	-
GS-1 India Security Deposit	3,000	-
M/s Gurjari- Deposit against 'C' Form	-	13,965
MPEB Security Deposit Unit III	2,61,003	2,48,692
MPEB Security Deposit Unit IV	6,91,864	4,12,364
E Stamp Purchase	4,23,000	-
Rent Security Deposit - Manish Mittal	5,02,000	5,02,000
Rent Security Deposit - Sandhiya Agarwal	5,02,000	5,02,000
Rent Security Deposit-Pukraj Office	-	25,000
Security Deposit - Unit 3	1,98,000	1,98,000
Total	53,58,640	23,63,857

Note 13

TRADE RECEIVABLES

Particulars	As at	As at
	31st March 2019	31st March 2018
Outstanding for a period more than six months		
Secured, Considered Good	2,06,29,017	1,78,05,761
DoubtFull	-	-
Outstanding for a period less than six months		
Secured, Considered Good	6,43,47,756	3,80,10,026
DoubtFull	-	-
Total	8,49,76,773	5,58,15,787

Note 14

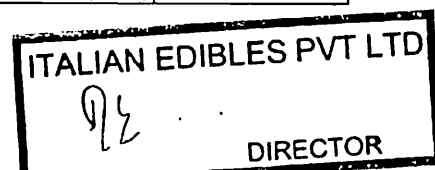
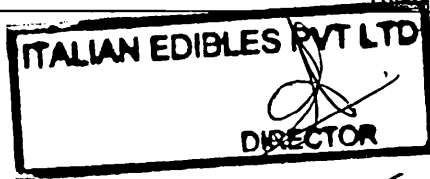
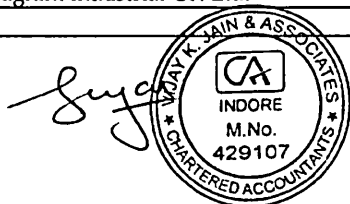
CASH AND CASH EQUIVALENTS

Particulars	As at	As at
	31st March 2019	31st March 2018
CASH AND CASH EQUIVALENTS		
a) Cash In Hand	28,64,401	22,59,343
Central Bank of India	5,16,062	4,06,069
a) Indusind Bank	8,14,628	1,88,031
e) FDR-Indusind Bank	9,44,705	6,32,071
f) ICICI Bank Current A/C 00410501000052	75,484	-
g) ICICI Bank Current A/C 004151015685	1,92,627	-
Total	54,07,906	34,85,513

Note 15

SHORT TERM LOANS AND ADVANCES

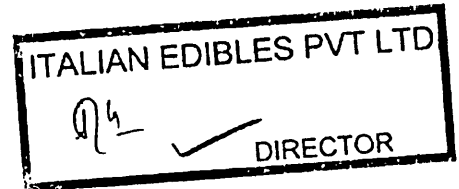
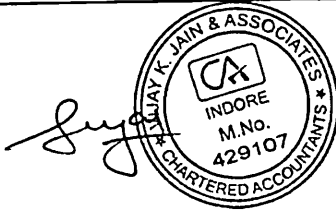
Particulars	As at	As at
	31st March 2019	31st March 2018
Ajay Makija (Current A/c)	74,682	-
Akshay Makija (Current A/c)	(2,10,291)	-
American Express Credit Card	35,000	-
Excess Payment made	-	10,00,000
Prepaid Electricity Bill	-	1,50,000
Salary Payable	-	1,35,000
D.Profile Pack	95,700	78,000
Rayon Applied Engineers	-	5,00,000
Shanghai Fragrant Industrial Co. Ltd.	-	6,59,059
Total	(4,909)	25,22,059



Note 16

OTHER CURRENT ASSETS

Particulars	As at	
	31st March 2019	31st March 2018
Excsi Duty Paid on Export (Refundable)	3,24,474	3,24,474
Entry Tax Receivable	8,160	8,160
Entry Tax Composiation	2,60,902	2,60,902
Vat Composiation	18,16,224	18,16,224
Prepaid Insurance	1,33,283	1,23,703
Vat Receivable	2,94,400	2,94,400
VAT Output	8,660	8,660
CST Payable - Demand -2014-15	5,260	5,260
CGST Receabile	-	42,667
SGST Receabile	-	42,667
IGST - Reverse Charges Tax (RCM)	56,810	-
Deposit again Entry Tax - Rectifiacion	39,000	39,000
CST Receabile	50,000	50,000
Tata Capital - TDS	23,266	4,375
Capital First - TDS	34,983	5,100
CapFloat Financial Services Private Limited (TDS Receivable)	16,060	-
ECL Finance Ltd. (TDS Receivable)	32,908	-
Share Khan Comtrade Pvt. Ltd.	1,000	-
Total	31,05,390	30,25,592



ITALIAN EDIBLES PRIVATE LIMITED

CIN - U15141MP2009PTC022797

Statement of Profit and Loss for the year ended 31st March, 2019

(Currency : Indian Rupee)

Particulars	Note	As at 31st March 2019	As at 31st March 2018
Income			
Revenue From Operation	17	41,90,75,235	29,53,90,125
Less:- Exice Duty		-	(36,76,306)
Net Revenue From Operation		41,90,75,235	29,17,13,819
Other Income	18	8,30,420	4,22,488
Total Revenue		41,99,05,655	29,21,36,307
Expenses			
Cost of materials consumed	19	35,09,31,061	26,16,39,190
Purchase of Stock in Trade	20	61,23,239	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(3,11,00,385)	(2,39,95,642)
Employee benefit expenses	22	2,31,86,099	1,37,87,722
Other Expenses	23	3,60,26,822	2,23,10,515
Total Expenses		38,51,66,837	27,37,41,784
Profit before Interest, Depreciation, Tax and Amortization and Exceptional Items (EBIDTA)		3,47,38,818	1,83,94,523
Financial costs	24	1,09,40,641	76,88,023
Depreciation and amortization expense	10	42,17,008	39,89,627
Profit before exceptional and extraordinary items and tax		1,95,81,169	67,16,873
Exceptional Items		-	-
Profit before extraordinary items and tax		1,95,81,169	67,16,873
Extraordinary Items		-	-
Profit before tax		1,95,81,169	67,16,873
Tax expense:			
(1) Current tax		56,74,878	19,07,594
(2) Deferred tax		-	-
Profit(Loss) for the period from continuing operations		1,39,06,291	48,09,279
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		1,39,06,291	48,09,279
Earnings per equity share:	25		
(1) Basic		9.27	3.21
Per Equity Share of Face Value of Rs.100			
(2) Diluted		9.27	3.21
Per Equity Share of Face Value of Rs 100			

Significant Accounting Policies

1

Notes to Accounts

2 to 35

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

As per our report of even date

For Vijay K Jain & Associates

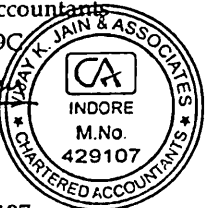
Chartered Accountants

FRN - 006719C

Sunny Jain
Sunny Jain
Partner

M. No. - 429107

Place: Indore



For and on behalf of the board of directors of

Italian Edibles Private Limited

ITALIAN EDIBLES PVT LTD

Akshay Makhija
DIRECTOR

(Director)

Mr. Akshay Makhija

DIN - 02787252

ITALIAN EDIBLES PVT LTD

Ajay Makhija
DIRECTOR

(Director)

Mr. Ajay Makhija

DIN - 02847288

Note 17

REVENUE FROM OPERATION

Particulars	As at 31st March 2019	As at 31st March 2018
a) Sale of Products		
Sales	35,21,39,003	-
Sales (Other then Finished Goods)	1,22,48,955	-
Sales (to Direct Export)	1,49,13,950	-
Sales (to Registered Reciepent for Export)	3,58,43,000	-
Gross Sale	41,51,44,908	29,53,90,125
Less:- Sales Return	-	-
Sub Total (A)	41,51,44,908	29,53,90,125
Revenue from operation - Trading		
Sales	39,30,327	-
Less:- Sales Return	-	-
Sub Total (B)	39,30,327	-
Total Revenue from operation	41,90,75,235	29,53,90,125

Note 18

OTHER INCOME

Particulars	As at 31st March 2019	As at 31st March 2018
Discount Received	38,052	30,350
Interest	1,06,340	75,799
Rate Difference	43,538	22,524
Round Off	-	81
Sales of Wastage	2,67,395	2,93,734
Export Incentive(Duty Drawback)	15,672	-
Freight on Paid on Sales	3,600	-
Insurance Claim Received	35,892	-
Ocean Freight Charges	3,19,931	-
Total	8,30,420	4,22,488

Note 19

RAW MATERIAL CONSUMED

Particulars	As at 31st March 2019	As at 31st March 2018
Purchase Local	-	3,39,22,145
Purchase Interstate	-	1,03,47,367
Purchase 14%	-	5,16,230
Purchase E-1 C	-	1,92,613
Purchase Tax Free	-	12,26,755
Purchase on Tax Free Local	75,58,880	2,71,625
Purchase on GST Taxable	34,31,91,107	21,51,62,456
Purchase for Finished Goods	1,81,074	-
TOTAL	35,09,31,061	26,16,39,190

Note 20

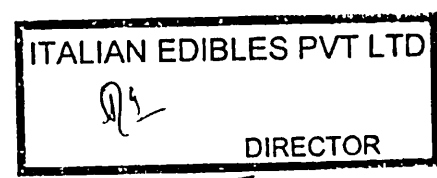
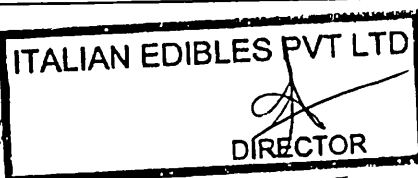
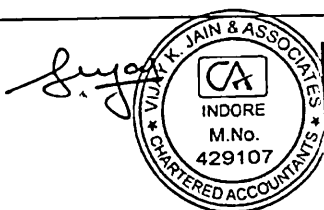
PURCHASE OF STOCK - IN- TRADE

Particulars	As at 31st March 2019	As at 31st March 2018
Purchase for Trading	61,23,239	-
TOTAL	61,23,239	-

Note 21

CHANGES IN INVENTORIES

Particulars	As at 31st March 2019	As at 31st March 2018
Closing Inventories	9,25,39,480	7,35,88,329
Stock Against Income Tax Survey	1,21,49,234	-
Total (A)	10,46,88,714	7,35,88,329
Opening Inventories	7,35,88,328	4,95,92,687
Total (B)	7,35,88,329	4,95,92,687
Total (B-A)	(3,11,00,385)	(2,39,95,642)



Note 22

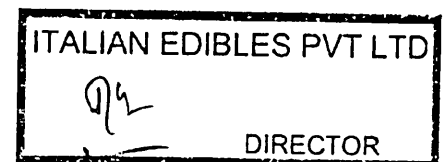
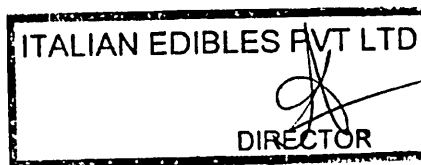
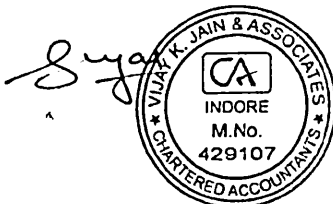
EMPLOYEE BENEFIT EXPENSE

Particulars	As at	
	31st March 2019	31st March 2018
Wages	1,13,64,444	62,08,739
Director's Remuneration	73,50,000	48,00,000
Bonus	8,02,827	4,50,483
Salary to Staff	36,68,828	23,28,500
Total	2,31,86,099	1,37,87,722

Note 23

OTHER EXPENSES

Particulars	As at	
	31st March 2019	31st March 2018
Advertisement	30,500	2,02,022
Audit Fees	50,000	50,000
Bank Charges	2,87,646	1,15,692
Barcode Renwal Charges	52,852	17,575
Batch Coding & Printing Expenses	2,83,450	1,25,388
Books And Periodicals Exp.	510	-
Cleaning and Maintance Charges	2,93,842	31,500
Commission	15,12,000	7,84,317
Computer Repairs & Maintenance	41,778	13,234
Consultancy	3,70,123	1,96,100
Conveyance Expense	-	1,14,448
Corrier & Shipping Charges	1,55,048	-
Credit Card Charges	33,381	1,15,749
Cylinder Charges	-	81,280
Discount	2,03,790	14,786
Diversion Tax For Palda Plot	19,140	-
Diwali Expense	-	1,24,775
Electricity Repair & Maintainance	44,198	60,650
Entry Tax	-	93,000
ESIC Employer Contribution	5,29,771	2,57,190
Exhibition Expenses	6,70,636	-
Factory Expense	2,39,653	3,25,471
Fire Extigushier Reffling Charges	8,800	10,413
Freight Cartage and Hammali	26,00,542	11,46,014
Export Freight & Shipping Charges	13,35,244	-
GST Advance Rulling Fees	-	10,000
GST late payment fee	7,750	-
MPEB - Inspection Charges	4,800	-
Insurance	3,57,297	3,15,563
Interest on Income Tax	35,561	21,000
Interest on MPEB	-	10,783
Interest on TDS	15,871	3,734
Interest on EPF	2,750	-
Interest on Excise Duty	-	456
Interest on GST	1,06,458	510
Job Work Processing Services	17,97,064	-
Krishi Kalyan Cess	-	4,418
Legal & Professional Exp.	6,40,673	69,252
Legal Department (Fees)	3,50,286	-
Loan Forclosure Charges	63,255	-
Loan Proccesing exp	11,89,823	2,89,668
Loss on foreign Exchange	24,916	-
Membership Fees- MPLUN SME	3,000	26,200
Membership Fees- Association of Industries)	6,000	-
Office Exp.	21,350	16,865
PF Administration Charges	43,320	23,873
PF Employer Contribution	1,28,608	3,92,358
Postage Expenses	-	33,763
Power/Electrical Expenses/GAS	1,27,35,748	1,00,39,076

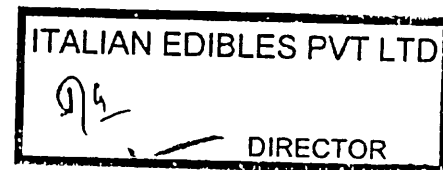
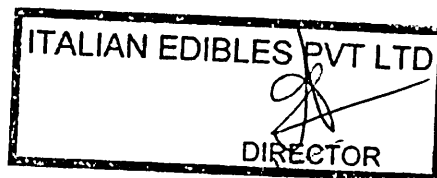
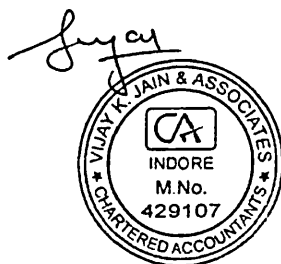


Professional Tax	-	5,000
Property Valuation charges	60,050	-
Plastic Crate	1,04,800	-
R.O.C exp	-	95,400
Registration Charges	-	45,464
Rating Charge	-	20,000
Rent (Factory)	47,38,370	43,12,910
Rent (Godawan)	-	1,02,500
Rent (Office)	63,100	1,39,200
Repair & Maintenance	11,81,726	10,19,945
Round Off	179	-
Sales Promotion Expenses	3,85,884	3,81,622
Basic Custum Duty - Social Welfare Sarcharge	13,545	-
Sales Tax -Deemand	2,03,139	2,162
Sales Tax - Penalty	29,357	-
Sales Tax - Asst Interest	5,210	-
CST-Deemand	30,253	-
CST- Penalty	10,002	-
Security Guard	3,92,484	2,51,926
Service Tax paid on Expenses	-	29,270
Staff Welfare	1,91,700	66,867
Stamp Duty Exp	12,817	7,875
Stationary/Printing Expense	3,24,387	1,43,166
Swachh Bharat Cess	-	4,417
Tally Software Updation Charges	1,08,000	-
Tax Audit Fees	17,500	15,000
Taxation Consultancy	17,500	15,000
Telephone & Internet Exp.	31,255	34,458
Testing Charges	1,63,030	99,675
Trade Mark Expenses	1,32,550	11,400
Training & Promotional Expenses	88,187	-
Travelling Charges	7,95,250	18,625
Wastage Collection Charges	15,500	-
Vehicle Running & Maintenance	6,13,613	3,51,503
Total	3,60,26,822	2,23,10,515

Note 24

FINANCIAL EXPENSES

Particulars	As at 31st March 2019	As at 31st March 2018
Bank Interest on CC / O.D	49,47,922	48,82,686
Interst on term loan	12,70,112	12,22,143
Interest on other Loan	-	13,05,067
Interest on Car Loan	64,091	26,064
Interest on Director Loan	10,33,740	2,52,063
Interest on Business Loan	36,24,777	-
Total	1,09,40,641	76,88,023



ITALIAN EDIBLES PRIVATE LIMITED

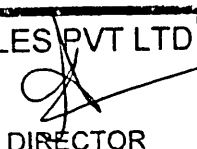
Notes to Balance Sheet as at 31st March 2019


(Currency : Indian Rupee)

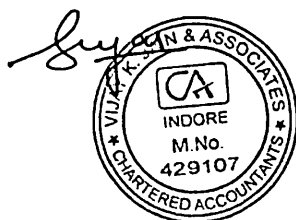
Note 25

EARNINGS PER EQUITY SHARE

Particulars	As at 31st March 2019	As at 31st March 2018
Basic EPS		
Net profit for the year	1,39,06,291	48,09,279
Weighted average number of equity shares outstanding during the year	15,00,000	15,00,000
Basic earnings per share	9.27	3.21
Diluted EPS		
Diluted net profit for the year	1,39,06,291	48,09,279
Number of shares under convertible debentures	-	-
Weighted average number of equity shares outstanding during the year	15,00,000	15,00,000
Total diluted equity shares	15,00,000	15,00,000
Diluted earnings per share	9.27	3.21

ITALIAN EDIBLES PVT LTD

 DIRECTOR

ITALIAN EDIBLES PVT LTD

 DIRECTOR



ITALIAN EDIBLES PRIVATE LIMITED
CIN U15141MP2009PTC022797

Note 26

In the opinion of the Board, the value on realization of Current Assets, Loans and Advances in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities and not in excess of the amount reasonably required.

Note 27

The outstanding balances of certain Trade Receivables, Trade Payable, Deposits, Advances and Other Current Assets / Liabilities are subject to confirmation and reconciliation, if any. However, in the opinion of the management, adjustment, if any, will not be material.

Note 28

This information as enquired to be disclosed under the Micro, Small and Medium Enterprise Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and Relied upon by the auditors.

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Particular	2018-19	2017-18
Principal amount due to suppliers under MSMED Act	1,52,17,561/-	NIL

Note 29

The Company follows a practice of charging to the Profit and Loss account the stores and spares purchases during the year.

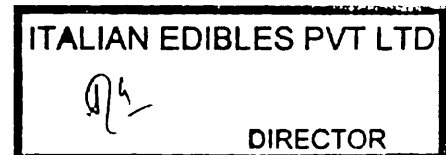
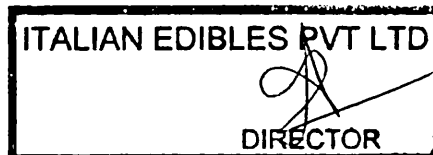
Note 30

Foreign Currency Transactions

As informed by Management company has entered into following Foreign Currency Transaction during the Year.

Particulars	Amount (USD)
Receipt for Export Sales	1,70,410/-
Capital Expenditure for machine	27,100/-
Exhibition Expenses	575/-
Net Receipt in Foreign Currency	1,42,735/-

Sugar



ITALIAN EDIBLES PRIVATE LIMITED
CIN U15141MP2009PTC022797

Note 31

Auditors Payment:

Particulars	2018-19 (Rs)	2017-18 (Rs)
Company Audit	50,000/-	50,000/-
Income tax - Tax Audit	17,500/-	15,000/-
Taxation matters	17,500/-	15,000/-
TOTAL	85,000/-	80,000/-

Note 32

Provision and Contingencies

Provision:-

The provisions for all known liabilities are adequate and are not in excess of amounts considered reasonably necessary.

Contingencies:-

There is no contingent liability.

Note 33

Related Party Disclosure

(A) Parties where control exist:- None

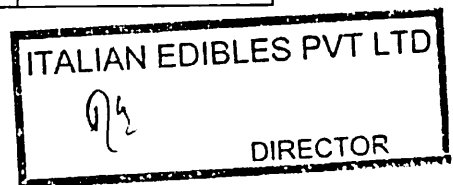
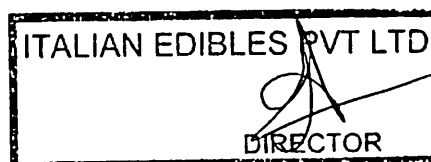
(B) Other Related parties where transaction have taken Place during the year

1(a) Key Management Personnel	1(b) Relatives of Key Management Personnel and their enterprises
Mr. Akshay Makhija (Director)	Smt. Meenaxi Makhija (Director's Wife)
Mr. Ajay Makhija (Director)	Miss. Anjali Makhija (Director's Daughter)
	Smt. Nisma Vaswani (Director's Wife)
	Nutrabella Foods (LLP)
	Italia Pharmaceuticals Private Limited

Note: -Related party relationship is as identified by the company and relied upon by the auditors.

(C) Break up of payment made to key managerial personnel:-

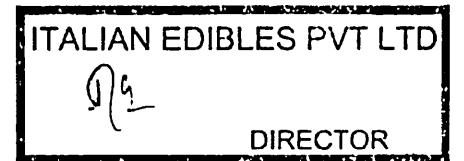
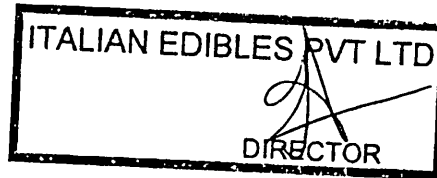
Director's Remuneration	2018-19 (Rs.)	2017-18 (Rs.)
Mr. Akshay Makhija	34,50,000/-	21,00,000/-
Mr. Ajay Makhija	39,00,000/-	27,00,000/-
Total	73,50,000/-	48,00,000/-



ITALIAN EDIBLES PRIVATE LIMITED
CIN U15141MP2009PTC022797

(D) Transactions carried out with related parties referred in 1 above, in ordinary course of business:-

Nature of Transactions	Referred in 1(a) above	Referred in 1(b) above
Smt. Meenaxi Makhija Salary Paid	-	4,05,000/-
Factory Rent	-	1,68,000/-
Mr. Ajay Makhija Unsecured loan Taken	4,00,000/-	-
Factory Rent	3,60,000/-	-
Interest on Unsecured Loan	1,31,302/-	-
Mr. Akshay Makhija Unsecured loan Taken	13,00,000/-	-
Unsecured loan Repayment	14,00,000/-	-
Factory Rent	1,68,000/-	-
Interest on Unsecured Loan	9,02,438/-	-
Miss Anjali Makhija Salary Paid	-	4,95,000/-
Smt. Nishima Makhija Salary Paid	-	5,70,000/-
Nutrabella Foods (LLP) Job Work Charges Paid	-	18,86,920/-
Sales	-	1,32,32,716/-
Purchase	-	31,52,216/-



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ITALIAN EDIBLES PRIVATE LIMITED
CIN U15141MP2009PTC022797

Note 34

There are following differences in the sales as per books and sales as per GST return-

	2018-19
Sales (Books)	41,93,53,285/-
Sales (GST Return)	41,53,62,236/-
Difference	39,91,049/-

Note 35

Previous year's figures are restated/recasted wherever necessary and are in line with revised Schedule VI wherever applicable.

As per our report of even date annexed

For Vijay K. Jain & Associates

Chartered Accountants

FRN No: - 0067196


Sunny Jain

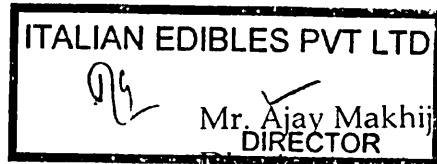
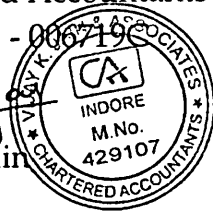
Partner

Membership No: 429107

Dated: 03/09/2019

Place: Indore

UDIN: 19429107AAAACI5806



DIN: 02847288

For and on behalf of Board of Directors

Italian Edible Private Limited



DIN: 02787252