

Boards' Report
(for the financial year 2021-22)

To
The Members,
Co Name: Italian Edibles Private Limited
CIN: U15141MP2009PTC022797
Office: 309/1/1/8 Block No. 3,
Mangal Udhyog Nagar, Gram Palda, Indore
Contact: 8878588888

Your directors have pleasure in presenting their 13th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

1. Financial Highlights (Standalone)

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

(Rupees in thousands)

Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
Turnover	7,54,115.30/-	4,89,036.38/-
Profit/(Loss) before taxation	15,119.50/-	11,944.80/-
Less Tax Expense (Provision for Taxes / I. Tax / MAT)	4,940.22/-	3,693.54/-
Deferred Tax for the year	--	(1,094.70/-)
Profit/(Loss) after tax	10,259.28/-	9,345.96/-

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. 10,259.28/- 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 7 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 2021-22 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 in 2020 to hold office 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, 2022, 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, 2022 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,

ITALIAN EDIBLES (P) Ltd. ITALIAN EDIBLES (P) Ltd.



Director

(Akshay Makhija)
Director
DIN: 02787252



Director

(Ajay Makhija)
Director
DIN: 02847288

Place: Indore
Date: 29/08//2022

Form No. MGT-9

Extract Of Annual Return as on the financial year ended on 31.03.2022
[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.	RegistrationDate	16/12/2009
iii.	NameoftheCompany	Italian Edibles Private Limited
iv.	Category/Sub-CategoryoftheCompany	Company Limited by Shares/ Non-Government Company
v.	AddressoftheRegisteredofficeandcontactdetails	309/1/1/8 Block No. 3, MangalUdhyog Nagar, Gram Palda, Indore 452020 Email id: italian_edibles@yahoo.com Contact No.:8878588888
vi.	Whetherlistedcompany	No
vii.	Name, Address and Contact details of Registrar and TransferAgent,ifany	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Allthebusinessactivitiescontributing10%ormoreofthetotal turnoverofthecompanyshallbestated-

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.	NameAnd AddressOf 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%		1714287	1714287	100%	--
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.(s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)		1500000	1500000	100%		1714287	1714287	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%		1714287	1714287	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)-	-	-	-	-	-	-	-	-

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%	--	835715	48.75%	--	
2.	AkshayMakhija	750000	50%	--	878572	51.25%	--	
	Total	1500000	100%	--	1714287	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)	Allotment of 214287 shares by way of rights issue dated 25.03.2022			
	At the End of the year	1714287	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)	Allotment of 214287 shares by way of rights issue dated 25.03.2022			
	At the End of the year (or on the date of separation, if separated during the year)	1714287	100%	--	--

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 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(A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Director				Total Amount
		Ajay Makhija	Akshay Makhija	---	---	
		Ajay Makhija	Akshay Makhija	---	---	
	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) 	54,00,000/-	54,00,000/-				1,08,00,000/-
Total(2)	54,00,000/-	54,00,000/-	-	-		1,08,00,000/-
Total(B)=(1+2)	54,00,000/-	54,00,000/-	-	-		1,08,00,000/-
Total Managerial Remuneration	54,00,000/-	54,00,000/-	-	-		1,08,00,000/-
Overall Ceiling as per the Act	-	-	-	-		No Limit

C.RemunerationtoKeyManagerialPersonnelOtherThan 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	-	-	-	-

V. PENALTIES/PUNISHMENT/COMPOUNDING 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					

FormMBP-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 whose securities have been acquired (Listed/Unlisted entities)	Amount of loan/security/acquisition/guarantee	Time period for which it is made/given	Purpose of loan/acquisition/guarantee/security	% of loan/acquisition/exposure/guarantee/security provided to the paid up capital, 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 of securities	Nominal value and paid up value	Cost of acquisition (in case of securities how the purchase 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 / arrangements / 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)
Ajay Makhija (Director)	Remuneration	--	--	--	--
AkshayMakhija (Director)	Remuneration	--	--	--	--
Mrs. MeenaxiMakhija (Director's wife)	Salary Paid	--	--	--	--
Mr. Naveen Makhija (Director's Brother)	Salary Paid	--	--	--	--
Miss Anjali Makhija (Director's daughter)	Salary Paid	--	--	--	--
Mrs. NishmaWaswani (Director's wife)	Salary Paid	--	--	--	--
Mr.AkshayMakhija (Director)	Rent Paid	--	--	--	--
Mr. Ajay Makhija (Director)	Rent Paid	--	--	--	--
Mrs. MeenaxiMakhija (Director's wife)	Rent Paid	--	--	--	--
AkshayMakhija (Director)	Deposit received and repaid	--	--	--	--
Ajay Makhija (Director)	Deposit received and repaid	--	--	--	--
Ajay Makhija (Director)	Interest paid	--	--	--	--

Akshay Makhija (Director)	Interest paid	--	--	--	--
Nutrabella Foods LLP (Common Directors)	Purchase	--	--	--	--

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

ITALIAN EDIBLES (P) Ltd.

ITALIAN EDIBLES (P) Ltd.


Director


Director

Place: Indore
Date: 29/08//2022

(AkshayMakhija)
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
2021-2022**

BOARD OF DIRECTORS

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

AUDITORS

**VIJAY K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
307, MANAS BAHWAN EXTN.
& 315-316, BHARTI BHAWAN
11, R.N.T. MARG INDORE
Ph. No.0731-2524215
Mob. 97137-00582**



Vijay K. Jain & Associates

Chartered Accountants

H. O. : 307, Manas Bhawan Extn., & 315- 316, Bharti Bhawan,
11 R.N.T. Marg, Indore - 452 001 (M.P.)
Ph.: (0731) 2524215 | 4224215 | Cell : 97137 00582
E-mail : cavijayjain2011@yahoo.com

Branches : UJJAIN | AGAR

Independent Auditor's Report

To the Members of ITALIAN EDIBLES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of ITALIAN EDIBLES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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.

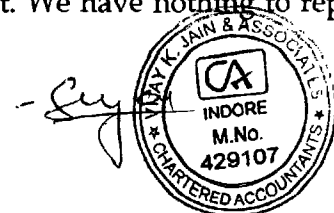
Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





Vijay K. Jain & Associates

Chartered Accountants

H. O. : 307, Manas Bhawan Extn., & 315- 316, Bharti Bhawan,
11 R.N.T. Marg, Indore - 452 001 (M.P.)
Ph.: (0731) 2524215 | 4224215 | Cell : 97137 00582
E-mail : cavijayjain2011@yahoo.com

Branches : UJJAIN | AGAR

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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

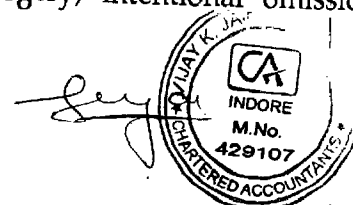
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





Vijay K. Jain & Associates

Chartered Accountants

H. O. : 307, Manas Bhawan Extn., & 315- 316, Bharti Bhawan,
11 R.N.T. Marg, **Indore** - 452 001 (M.P.)
Ph.: (0731) 2524215 | 4224215 | Cell : 97137 00582
E-mail : cavijayjain2011@yahoo.com

Branches : UJJAIN | AGAR

- 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.

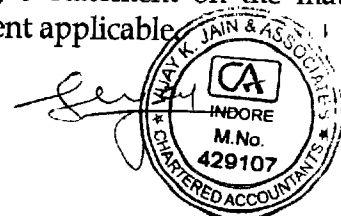
Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





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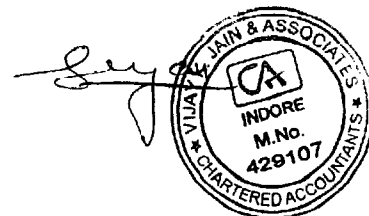
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2. As required by Section 143 (3) of the Act, we report that:

- 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 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) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





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- v. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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, whether, 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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, whether, 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; and
- c) Based on such audit procedures that have 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 mis-statement.
7. No dividend has been declared or paid during the year by the company.

Place:-Indore

Date: 29/08/2022

JDIN: 22429107AVRIHP2361

For Vijay K. Jain & Associates

Chartered Accountants

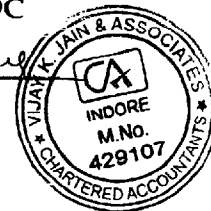
FRN: 006719C

Sd/-
Sunny Jain

(Partner)

Membership No.

429107





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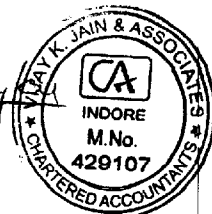
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Annexure A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B) The company has maintained proper records showing full particulars of intangible assets;
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment 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 all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements 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 (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.





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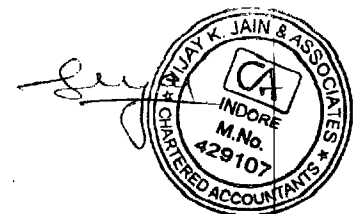
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- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii)
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other entities:
- (A) the aggregate amount during the year with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs. 2,37,00,000/- and balance outstanding at the balance sheet date is Rs. 2,37,00,000/-;
- (B) the aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs. 0/- and balance outstanding at the balance sheet date is Rs. 0/-
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.





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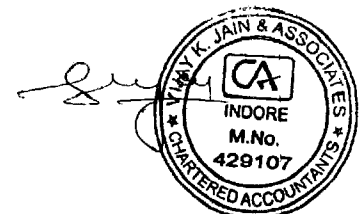
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- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;
- (f) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (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 is regular in depositing undisputed statutory dues including Goods and Services Tax, 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 to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of 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 and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.



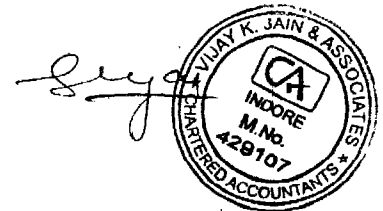


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- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, 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 in repayment of loans or other borrowings or in the payment of interest thereon to any.
- (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 willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained;
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.



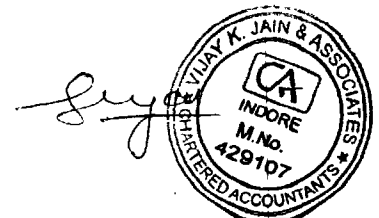


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Branches : UJJAIN | AGAR

- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. 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 convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act 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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable





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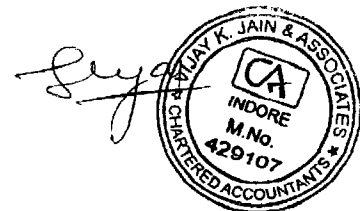
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Branches : UJJAIN | AGAR

- (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 directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year 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.





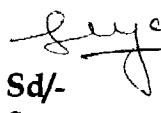
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Chartered Accountants

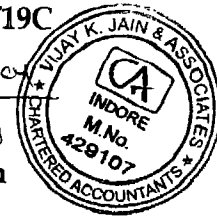
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Branches : UJJAIN | AGAR

- (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, 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 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.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-Indore
Date: 29/08/2022

For Vijay K. Jain & Associates
Chartered Accountants
FRN: 006719C
Sd/- 
Sunny Jain
(Partner)
Membership No. 429107



Balance Sheet as at 31st March 2022

₹ in thousand

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	17,142.87	15,000.00
Reserves and surplus	3	68,763.41	45,646.91
Money received against share warrants		0.00	0.00
		85,906.28	60,646.91
Share application money pending allotment		0.00	0.00
Non-current liabilities			
Long-term borrowings	4	58,128.60	85,265.44
Deferred tax liabilities (Net)	5	0.00	0.00
Other long term liabilities		0.00	0.00
Long-term provisions	6	0.00	0.00
		58,128.60	85,265.44
Current liabilities			
Short-term borrowings	7	1,23,394.39	1,64,033.47
Trade payables	8		
(A) Micro enterprises and small enterprises		48,856.73	28,702.05
(B) Others		58,329.56	46,151.01
Other current liabilities	9	6,936.16	3,521.23
Short-term provisions	6	8,993.71	6,322.82
		2,46,510.54	2,48,730.58
TOTAL		3,90,545.42	3,94,642.93
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	10	48,827.37	53,583.10
Intangible assets		1,488.77	1,400.58
Capital work-in-Progress		10,564.38	12,213.15
Intangible assets under development		0.00	0.00
Non-current investments			
Deferred tax assets (net)	11	95.00	51.00
Long-term loans and advances	5	1,094.70	1,094.70
Other non-current assets	12	2,650.52	1,750.52
	13	7,337.21	0.00
		72,057.94	70,093.05
Current assets			
Current investments		0.00	0.00
Inventories	14	2,04,858.46	1,73,358.46
Trade receivables	15	77,746.06	75,929.35
Cash and cash equivalents	16	3,055.63	60,471.42
Short-term loans and advances	12	29,467.62	9,311.41
Other current assets	17	3,359.71	5,479.24
		3,18,487.48	3,24,549.89
TOTAL		3,90,545.42	3,94,642.93
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS		1	

The accompanying notes are 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
Partner

Membership No.: 429107

Place: Indore

Date: 29/08/2022

UDIN : 22429107AVRJHP2361



ITALIAN EDIBLES (P) Ltd.

For and on behalf of the Board of Directors

Director
AKSHAY MAKHIJA
Director
DIN: 02787252

AJAY MAKHIJA
Director
DIN: 02847288

Statement of Profit and loss for the year ended 31st March 2022

₹ in thousand

Particulars	Note No.	31st March 2022	31st March 2021
Revenue			
Revenue from operations	18	7,54,115.30	4,89,036.38
Less: Excise duty		0.00	0.00
Net Sales		7,54,115.30	4,89,036.38
Other income	19	1,509.75	907.42
Total Income		7,55,625.05	4,89,943.80
Expenses			
Cost of material Consumed	20	4,94,746.79	2,61,709.44
Purchase of stock-in-trade	21	1,01,855.41	1,23,429.84
Changes in inventories	22	(424.77)	(399.27)
Employee benefit expenses	23	51,864.84	30,247.31
Finance costs	24	16,591.58	15,625.29
Depreciation and amortization expenses	25	13,453.61	9,786.28
Other expenses	26	62,338.07	37,600.10
Total expenses		7,40,425.55	4,77,999.00
Profit before exceptional, extraordinary and prior period items and tax		15,199.50	11,944.80
Exceptional items		0.00	0.00
Profit before extraordinary and prior period items and tax		15,199.50	11,944.80
Extraordinary items		0.00	0.00
Prior period item		0.00	0.00
Profit before tax		15,199.50	11,944.80
Tax expenses			
Current tax		4,940.22	3,693.54
Deferred tax		0.00	(1,094.70)
Excess/ short provision relating earlier year tax		0.00	0.00
Profit(Loss) for the period		10,259.28	9,345.96
Earning per share-in ₹			
Basic	27		
Before extraordinary Items		6.84	6.23
After extraordinary Adjustment		6.84	6.23
Diluted			
Before extraordinary Items		0.00	0.00
After extraordinary Adjustment		0.00	0.00

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

For Vijay K. Jain & Associates

Chartered Accountants

(FRN: 006719C)

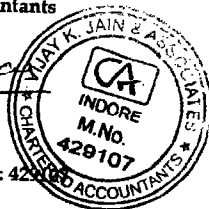
Sunny Jain
 Partner

Membership No.: 429107

Place: Indore

Date: 29/08/2022

UDIN : 22429107AVRJHP2361



ITALIAN EDIBLES (P) Ltd.

For and on behalf of the Board of Directors

(Signature)
Director
 AKSHAY MAKHIJA
 Director
 DIN: 02787252

(Signature)
Director
 AJAY MAKHIJA
 Director
 DIN: 02847288

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022

₹ in thousand

PARTICULARS		31st March 2022	31st March 2021
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	11,899.50	11,944.80
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	13,453.61	9,786.28
	Finance Cost	16,591.58	15,625.29
	Adjustments for unrealised foreign exchange Losses / (Gains)	(211.07)	0.00
	(Profit) / Loss on Sale Of Assets	0.00	(637.20)
	Interest received	(198.53)	(269.43)
	Other Inflows / (Outflows) of cash	12,857.22	0.00
	Operating profits before Working Capital Changes	54,392.32	36,449.75
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(1,816.71)	(8,073.73)
	Increase / (Decrease) in trade payables	32,333.22	(20,291.54)
	(Increase) / Decrease in inventories	(31,500.00)	(22,972.19)
	Increase / (Decrease) in other current liabilities	6,085.82	2,360.65
	(Increase) / Decrease in Short Term Loans & Advances	(20,156.21)	(3,475.48)
	(Increase) / Decrease in other current assets	2,330.60	5,671.75
	Cash generated from Operations	41,669.04	(10,330.78)
	Income Tax (Paid) / Refund	0.00	(3,693.54)
	Net Cash flow from Operating Activities(A)	41,669.04	(14,024.32)
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(46,145.89)	(23,248.12)
	Proceeds from sales of tangible assets	39,619.79	2,086.00
	Non Current Investments / (Purchased) sold	(44.00)	0.00
	Interest Received	198.53	269.43
	Purchase of intangible assets	(611.19)	(656.89)
	Cash advances and loans made to other parties	(900.00)	0.00
	Other Inflow / (Outflows) of cash	(7,337.21)	0.00
	Net Cash used in Investing Activities(B)	(15,219.98)	(21,549.59)
C.	Cash Flow From Financing Activities		
	Finance Cost	(16,591.58)	(15,625.29)
	Increase in / (Repayment) of Short term Borrowings	(40,639.08)	46,195.74
	Increase in / (Repayment) of Long term borrowings	(27,136.84)	58,467.79
	Increase / (Decrease) in share capital	2,142.87	0.00
	Net Cash used in Financing Activities(C)	(82,224.63)	89,038.24
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(55,775.57)	53,464.33
E.	Cash & Cash Equivalents at Beginning of period	60,471.42	7,007.09
F.	Cash & Cash Equivalents at End of period	3,055.63	60,471.42
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(57,415.80)	53,464.33
H.	Difference (F-(D+E))	(1,640.22)	0.00

The accompanying notes are 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

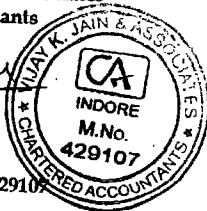
Partner

Membership No.: 429107

Place: Indore

Date: 29/08/2022

UDIN : 22429107AVRJHP2361



ITALIAN EDIBLES (P) Ltd.

For and on behalf of the Board of Directors

AKSHAY MAKHIJA
 Director
 DIN: 02787252

AJAY MAKHIJA
 Director
 DIN: 02847288

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2022

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 2 Share Capital

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Authorised :		
2500000 (31/03/2021:2500000) Equity shares of Rs. 10.00/- par value	25,000.00	25,000.00
Issued :		
1714287 (31/03/2021:1500000) Equity shares of Rs. 10.00/- par value	17,142.87	15,000.00
Subscribed and paid-up :		
1714287 (31/03/2021:1500000) Equity shares of Rs. 10.00/- par value	17,142.87	15,000.00
Total	17,142.87	15,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in thousand

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	15,00,000	15,000.00	15,00,000	15,000.00
Issued during the Period	2,14,287	2,142.87	0.00	0.00
Redeemed or bought back during the period	0.00	0.00	0.00	0.00
Outstanding at end of the period	17,14,287	17,142.87	15,00,000	15,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Akshay Makhija	8,78,572	51.25	7,50,000	50.00
Equity [NV: 10.00]	Ajay Makhija	8,35,715	48.75	7,50,000	50.00
	Total :	17,14,287	100.00	15,00,000	100.00

ITALIAN EDIBLES (P) Ltd.

Director

Details of shares held by Promoters

Promoter name	Particulars	Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
		Number	%	Number	%		Number	%	Number	%	
Akshay Makhija	Equity [NV: 10.00]	750000	50.00	878572	51.25	1.25	750000	50.00	750000	50.00	0.00
Ajay Makhija	Equity [NV: 10.00]	750000	50.00	835715	48.75	-1.25	750000	50.00	750000	50.00	0.00
Total		1500000		1714287			1500000		1500000		

Note No. 3 Reserves and surplus

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Surplus		
Opening Balance	45,646.91	36,300.95
Add: Profit for the year	10,259.28	9,345.96
Less : Deletion during the year	0.00	0.00
Closing Balance	55,906.19	45,646.91
Securities premium		
Opening Balance	0.00	0.00
Add: Akshay Makhija	7,714.32	0.00
Add: Ajay Makhija	5,142.90	0.00
Less : Deletion during the year	0.00	0.00
Closing Balance	12,857.22	0.00
Balance carried to balance sheet	68,763.41	45,646.91

Note No. 4 Long-term borrowings


₹ in thousand

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
Indusind Bank (Rs. 60 Lakhs) secured	0.00	0.00	0.00	647.63	1,396.72	2,044.35
Indusind Bank (Rs. 45 Lakhs) secured	0.00	0.00	0.00	2,173.64	956.34	3,129.99
Indusind Bank (Rs. 63 Lakhs) secured	0.00	0.00	0.00	3,260.84	1,372.35	4,633.19
Indusind Bank (Rs. 50 Lakhs) secured	0.00	0.00	0.00	2,988.18	663.53	3,651.71
Indusind Bank (Rs. 70 Lakhs) secured	0.00	0.00	0.00	0.00	805.97	805.97
ICICI Bank (Car Loan) secured	274.64	301.72	576.36	576.36	273.93	850.29
AU Small Finance Bank (Car Loan) secured	0.00	0.00	0.00	0.00	194.35	194.35
Indusind Bank WCTL secured	0.00	0.00	0.00	14,420.00	7,210.00	21,630.00
Kotak Mahindra Bank (Car Loan) secured	871.82	483.57	1,355.39	1,355.39	438.69	1,794.07
HDFC Bank GECL (900007) secured	11,562.50	7,210.00	18,772.50	18,625.83	3,004.17	21,630.00
HDFC Bank Machine Loan (1082001) secured	1,043.33	1,043.33	2,086.66	2,086.66	1,043.33	3,129.99
HDFC Bank Machine Loan (1082002) secured	0.00	0.00	0.00	0.00	976.60	976.60
HDFC Bank Machine Loan (1082003) secured	1,581.15	1,581.15	3,162.30	3,162.30	1,581.15	4,743.44

TALIAN EDIBLES (P) Ltd.

Director

HDFC Bank Machine Loan (1082004) secured	0.00	539.11	539.11	539.11	1,617.33	2,156.44
HDFC Bank Machine Loan (1082005) secured	1,083.33	1,083.33	2,166.67	2,166.67	1,083.33	3,250.00
HDFC Bank GECL (190001) secured	10,800.00	0.00	10,800.00	0.00	0.00	0.00
Axis Bank Business Loan unsecured	1,292.90	1,400.98	2,693.88	2,693.88	1,210.90	3,904.78
Standard Chartered Bank Business Loan unsecured	0.00	1,367.34	1,367.34	1,367.34	1,335.97	2,703.31
IDFC Capital First Bank unsecured	1,880.38	1,619.99	3,500.37	3,500.37	1,395.63	4,896.00
Indusind Bank Adhoc secured	0.00	0.00	0.00	0.00	10,000.00	10,000.00
HDFC Bank Machine Loan (50 Lakhs) secured	3,509.47	1,002.71	4,512.18	0.00	0.00	0.00
Bank of Baroda (Car Loan) secured	1,070.34	309.66	1,380.00	0.00	0.00	0.00
ICICI Bank Business Loan unsecured	238.46	1,309.17	1,547.63	0.00	0.00	0.00
Kotak Mahindra Bank Business Loan unsecured	1,169.74	2,505.84	3,675.57	0.00	0.00	0.00
Standard Chartered Bank GECL unsecured	1,074.07	0.00	1,074.07	0.00	0.00	0.00
	37,452.14	21,757.88	59,210.02	59,564.19	36,560.29	96,124.48
Term Loan - From Others						
Mahindra and Mahindra Financial Services (Machine Loan) unsecured	0.00	0.00	0.00	2,626.02	1,181.39	3,807.42
Aditya Birla Finance Business Loan unsecured	1,902.06	1,632.48	3,534.54	3,709.10	1,260.76	4,969.86
Fullerton India Credit Co. Ltd. unsecured	0.00	0.00	0.00	2,153.69	1,846.31	4,000.00
Fullerton India Credit Co. Ltd. Business Loan unsecured	2,217.73	2,421.88	4,639.61	0.00	0.00	0.00
Capfloat Financial Services Business Loan unsecured	0.00	0.00	0.00	0.00	1,682.22	1,682.22
Magma Fincorp Ltd unsecured	0.00	0.00	0.00	0.00	1,353.10	1,353.10
Indiabulls Consumer Finance unsecured	0.00	0.00	0.00	0.00	604.02	604.02
United Petro Finance unsecured	0.00	0.00	0.00	0.00	501.42	501.42
Magma Poonawala Finance Business Loan unsecured	1,675.53	1,120.28	2,795.82	0.00	0.00	0.00
Tata Capital Business Loan unsecured	1,263.42	1,083.09	2,346.51	2,346.51	928.50	3,275.00
	7,058.74	6,257.73	13,316.47	10,835.32	9,357.72	20,193.03
Loans and advances from related parties						
Loans directors Unsecured	13,617.72	0.00	13,617.72	14,865.94	0.00	14,865.94
	13,617.72	0.00	13,617.72	14,865.94	0.00	14,865.94
The Above Amount Includes						
Secured Borrowings	31,796.59	13,554.58	45,351.16	52,002.61	32,617.79	84,620.39
Unsecured Borrowings	26,332.02	14,461.04	40,793.05	33,262.84	13,300.22	46,563.06
Amount Disclosed Under the Head "Short Term Borrowings" (Note No. 7)		(28,015.61)	(28,015.61)		(45,918.01)	(45,918.01)
Net Amount	58,128.60	0	58,128.60	85,265.44	0	85,265.44

ITALIAN EDIBLES (P) Ltd.

 Director

a. Term of Repayment of Loan

- i. ICICI Bank (Car Loan) was taken during 2018 year and carries interest @ 9.70% p.a. The loan is repayable in 60 installments of Rs. 28,704/- each along with interest, from the date of loan. The loan is secured by hypothecation of car of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija Rs. 576.36
- x. Kotak Mahindra Bank (Car Loan) was taken during 2019 year and carries interest @ 9.50% p.a. The loan is repayable in 60 installments of Rs.49,544/- each along with interest, from the date of loan. The loan is secured by hypothecation of car of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs.
- x. HDFC Bank GECL (900007) was taken during 2021 year and carries interest @ 7.45% p.a. The loan is repayable in 36 installments of Rs. 7,08,000/- each along with interest, from the date of loan. The loan is secured by hypothecation of all current assets of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 18772.50
- xi. HDFC Bank Machine Loan (1082001) was taken during 2021 year and carries interest @ 7.25% p.a. The loan is repayable in 36 installments of Rs. 1,05,664/- each along with interest, from the date of loan. The loan is secured by hypothecation of plant and machinery of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 2086.66
- xiii. HDFC Bank Machine Loan (1082003) was taken during 2021 year and carries interest @ 7.25% p.a. The loan is repayable in 36 installments of Rs. 1,31,761/- each along with interest, from the date of loan. The loan is secured by hypothecation of plant and machinery of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 3162.30
- xiv. HDFC Bank Machine Loan (1082004) was taken during 2021 year and carries interest @ 7.25% p.a. The loan is repayable in 16 installments of Rs. 1,47,198/- each along with interest, from the date of loan. The loan is secured by hypothecation of plant and machinery of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 539.11
- xv. HDFC Bank Machine Loan (1082005) was taken during 2021 year and carries interest @ 7.25% p.a. The loan is repayable in 36 installments of Rs. 1,09,698/- each along with interest, from the date of loan. The loan is secured by hypothecation of plant and machinery of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 2166.67
- xvi. HDFC Bank GECL (190001) was taken during 2022 year and carries interest @ 7.25% p.a. The loan is repayable after 24 month moratorium during which only interest is to be paid, the loan is repayable in 36 installment of Rs. 3,54,000/- each along with interest, from the date of loan. The loan is secured by hypothecation of all current assets of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 10800.00
- xvii. Axis Bank Business Loan was taken during 2021 year and carries interest @ 15% p.a. The loan is repayable in 35 installment of Rs. 1,42,611/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 2693.88
- xviii. Standard Chartered Bank Business Loan was taken during 2018 year and carries interest @ 13% p.a. The loan is repayable in 48 installment of Rs. 1,34,138/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 1367.34
- ix. IDFC Capital First Bank was taken during 2021 year and carries interest @ 15% to p.a. The loan is repayable in 36 installment of Rs. 1,69,722/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 3500.37
- xi. HDFC Bank Machine Loan (50 Lakhs) was taken during 2021 year and carries interest @ 7.50% p.a. The loan is repayable in 60 installments of Rs. 1,11,374/- each along with interest, from the date of loan. The loan is secured by hypothecation of plant and machinery of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 4512.18

TALIAN EDIBLES (P) Ltd.

Director

- xxii. Bank of Baroda (Car Loan) was taken during 2022 year and carries interest @ 7.10% p.a. The loan is repayable in 48 installments of Rs. 33,142/- each along with interest, from the date of loan. The loan is secured by hypothecation of car of the company. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 1380.00
- xxiii. ICICI Bank Business Loan was taken during 2021 year and carries interest @ 15.50% p.a. The loan is repayable in 24 installment of Rs. 1,21,553/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee Ajay Makhija and Akshay Makhija of Rs. 1547.63
- xxiv. Kotak Mahindra Bank Business Loan was taken during 2021 year and carries interest @ 16.50% p.a. The loan is repayable in 24 installment of Rs. 2,43,552/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 3675.57
- xxv. Standard Chartered Bank GECL was taken during 2021 year and carries interest @ 9.00% to p.a. The loan is repayable in 36 installment of Rs. 34,281/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 1074.07
- xxvii. Aditya Birla Finance Business Loan was taken during 2021 year and carries interest @ 15.50% p.a. The loan is repayable in 36 installments of Rs. 1,74,554/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 3534.54
- xxviii. Fullerton India Credit Co. Ltd. Business Loan was taken during 2021 year and carries interest @ 15.50% p.a. The loan is repayable in 25 installment of Rs. 2,43,623/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 4639.61
- xxxi. Magma Fincorp Ltd was taken during 2021 year and carries interest @ 16.00% p.a. The loan is repayable in 36 installments of Rs.1,23,985/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs.
- xxxiii. Magma Poonawala Finance Business Loan was taken during 2021 year and carries interest @ 16.00% p.a. The loan is repayable in 36 installment of Rs. 1,23,985/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 2795.82
- xxxiv. Tata Capital Business Loan was taken during 2021 year and carries interest @ 15.50% p.a. The loan is repayable in 36 installment of Rs. 1,14,332/- each along with interest, from the date of loan. The loan is unsecured. Further the loan has been guaranteed by the personal guarantee of Ajay Makhija and Akshay Makhija of Rs. 2346.51

Note No. 4(a) Long-term borrowings:Loans directors Unsecured

₹ in thousand

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Akshay Makhija	12,289.88	0.00	12,289.88	9,532.67	0.00	9,532.67
Ajay Makhija	1,327.84	0.00	1,327.84	5,333.26	0.00	5,333.26
Total	13,617.72	0.00	13,617.72	14,865.94	0.00	14,865.94

Note No. 5 Deferred Tax

₹ in thousand

Particulars	As at 31st March 2022		As at 31st March 2021	
	Deferred tax assets			
On account of difference in WDV in Companies Act and Income Tax Act		1,094.70		1,094.70
Gross deferred tax asset		1,094.70		1,094.70
Net deferred tax assets		1,094.70		1,094.70
Net deferred tax liability		0.00		0.00

ITALIAN EDIBLES (P) Ltd.

Director

Note No. 5(a) Deferred tax assets (net): On account of difference in WDV in
 Companies Act and Income Tax Act

₹ in thousand

Particulars	31st March 2022	As at 31st March 2021
Opening	1,094.70	0.00
Created / (Reversal)	0.00	1,094.70
Total	1,094.70	1,094.70

Note No. 6 Provisions

₹ in thousand

Particulars	As at 31st March 2022			As at 31st March 2021		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provident Fund	0.00	249.28	249.28	0.00	140.18	140.18
ESIC	0.00	103.31	103.31	0.00	19.42	19.42
Salary	0.00	2,988.57	2,988.57	0.00	2,842.76	2,842.76
Bonus	0.00	534.72	534.72	0.00	0.00	0.00
Director Remuneration	0.00	1,948.84	1,948.84	0.00	310.84	310.84
	0.00	5,824.72	5,824.72	0.00	3,313.20	3,313.20
Other provisions						
Current tax provision	0.00	2,101.31	2,101.31	0.00	1,590.60	1,590.60
Audit Fees	0.00	173.25	173.25	0.00	100.37	100.37
Power and Fuel	0.00	452.86	452.86	0.00	279.14	279.14
Tax Audit Fees	0.00	0.00	0.00	0.00	31.94	31.94
Tax Consultancy Fees	0.00	0.00	0.00	0.00	31.94	31.94
TDS Payable	0.00	610.32	610.32	0.00	428.56	428.56
TCS Payable	0.00	38.88	38.88	0.00	17.40	17.40
Rent Payable	0.00	35.16	35.16	0.00	491.97	491.97
GST Payable	0.00	(293.60)	(293.60)	0.00	37.70	37.70
GST RCM Payable	0.00	50.80	50.80	0.00	0.00	0.00
	0.00	3,168.99	3,168.99	0.00	3,009.62	3,009.62
Total	0.00	8,993.71	8,993.71	0.00	6,322.82	6,322.82

Note No. 6 Current tax provision

₹ in thousand

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Income Tax	0.00	4,940.22	0.00	3,693.54
Less: Advance Tax	0.00	(2,550.00)	0.00	(2,050.00)
Less: TDS / TCS	0.00	(288.91)	0.00	(52.94)
Total	0.00	2,101.31	0.00	1,590.60

Note No. 7 Short-term borrowings

₹ in thousand

Particulars	As at 31st March 2022		As at 31st March 2021	
Loans Repayable on Demands - From banks				
IndusInd Bank CC secured	0.00			43,703.34
HDFC Bank OD secured	95,343.04			74,569.52
IndusInd Bank Credit Card - Ajay Makhija unsecured	(4.19)			(91.02)
IndusInd Bank Credit Card - Akshay Makhija unsecured	43.27			(133.38)
	95,382.12			1,18,048.46
Loans Repayable on Demands - From Others				
American Express Credit Card unsecured	(3.34)			67.00
	(3.34)			67.00
Current maturities of long-term debt				
	28,015.61			45,918.01
	28,015.61			45,918.01
Total	1,23,394.39			1,64,033.47

ITALIAN EDIBLES (P) Ltd.

Director

- a. Loans has been guaranteed by director or others
- i. Personal Gurantee by Name of directors has been provided for IndusInd Bank CC ofRs. (43703.34)
- ii. Personal Gurantee by Name of directors has been provided for HDFC Bank OD ofRs.95343.04 (74569.52)

Note No. 8 Trade payables

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
(A) Micro enterprises and small enterprises	48,856.73	28,702.05
(B) Others	58,329.56	46,151.01
Total	1,07,186.29	74,853.06

Note No. 9 Other current liabilities

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Others payables		
Excess Payment received	500.00	500.00
Security Deposit (Lahejat Foods P L)	181.23	181.23
Security Deposit (Anil Kumar Thapa)	40.00	40.00
Security Deposit (Medwin Pharmatech)	1,970.00	2,800.00
Nutrabella Foods Machinery Payable	4,244.93	0.00
	6,936.16	3,521.23
Total	6,936.16	3,521.23

ITALIAN EDIBLES (P) Ltd.

Director

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ITALIAN EDIBLES PRIVATE LIMITED

CIN : U15141MP2009PTC022797

(F.Y. 2021-2022)

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2022

₹ in thousand

Assets	Useful Life (In Years)	Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
		Balance as at 1st April 2021	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion/ adjustments during the year	Balance as at 31st March 2022	Balance as at 31st March 2022	Balance as at 31st March 2021
A Tangible assets												
Own Assets												
Camera	5.00	299.73	0.00	0.00	0.00	299.73	261.78	14.51	0.00	276.29	23.44	37.95
Gas Cylinder	15.00	18.00	0.00	0.00	0.00	18.00	2.05	2.89	0.00	4.94	13.06	15.95
Invertor	5.00	20.30	0.00	0.00	0.00	20.30	19.29	0.00	0.00	19.29	1.02	1.02
Mobile Phone	5.00	174.22	177.73	0.00	0.00	351.95	90.01	61.51	0.00	151.52	200.43	84.21
Water Purifier	3.00	20.00	67.65	0.00	0.00	87.65	19.00	11.91	0.00	30.91	56.75	1.00
Water Tank	3.00	37.29	23.18	0.00	0.00	60.47	17.63	22.62	0.00	40.26	20.22	19.65
Car	8.00	5,359.74	1,572.41	0.00	0.00	6,932.15	2,732.72	852.84	0.00	3,585.55	3,346.60	2,627.02
Commercial Vehicle	8.00	1,471.77	0.00	0.00	0.00	1,471.77	1,016.89	142.83	0.00	1,159.72	312.06	454.89
Computer	5.00	609.80	247.70	0.00	0.00	857.50	401.49	96.54	0.00	498.03	359.46	208.31
DG Set	15.00	521.00	49.34	0.00	0.00	570.34	259.80	50.23	0.00	310.03	260.31	261.20
Fire Extinguisher	15.00	117.65	14.00	0.00	0.00	131.65	63.66	11.13	0.00	74.79	56.86	53.99
Plant and Machinery	15.00	51,952.58	29,891.67	0.00	21,119.47	60,724.78	20,366.34	9,942.26	7,893.48	22,415.12	38,309.66	31,586.24
Tools and Hardware	5.00	49.53	99.04	0.00	0.00	148.57	7.22	37.84	0.00	45.05	103.52	42.32
Plastic Crates	3.00	416.91	0.00	0.00	0.00	416.91	250.47	107.21	0.00	357.68	59.24	166.45
Plates and Cylinder	15.00	1,774.06	969.36	0.00	657.46	2,085.96	589.84	230.84	270.63	550.05	1,535.91	1,184.22
Steel Pots	5.00	75.20	0.00	0.00	0.00	75.20	47.11	12.04	0.00	59.15	16.05	28.09
Cooling tower	15.00	0.00	125.00	0.00	0.00	125.00	0.00	9.27	0.00	9.27	115.73	0.00
Oxygen concentrator	15.00	0.00	158.39	0.00	0.00	158.39	0.00	37.97	0.00	37.97	120.42	0.00
Electrical Installation	10.00	941.34	919.78	0.00	50.00	1,811.12	568.77	237.57	36.04	770.31	1,040.81	372.56
Furniture and Fixtures	10.00	1,059.79	699.79	0.00	0.00	1,759.58	422.48	263.47	0.00	685.95	1,073.64	637.31
Laboratory Equipment	10.00	67.20	0.00	0.00	0.00	67.20	33.99	8.62	0.00	42.61	24.59	33.21
Land		14,829.85	0.00	0.00	13,779.85	1,050.00	0.00	0.00	0.00	0.00	1,050.00	14,829.85
Tin Shed	3.00	2,857.78	566.46	0.00	0.00	3,424.24	1,920.11	776.52	0.00	2,696.63	727.61	937.67
Total (A)		82,673.72	35,581.51	0.00	35,606.78	82,648.46	29,090.62	12,930.61	8,200.15	33,821.09	48,827.37	53,583.10
P.Y Total		73,724.75	11,034.97	0.00	2,086.00	82,673.72	19,717.53	9,370.28	(2.80)	29,090.62	53,583.10	54,007.22

ITALIAN EDIBLES (P) Ltd.

Director

B	Intangible assets												
	Trademark	10.00	1,817.07	538.00	0.00	0.00	2,355.07	646.13	370.04	0.00	1,016.17	1,338.90	1,170.94
	Cartoon Characters	3.00	329.85	73.19	0.00	0.00	403.05	126.67	140.95	0.00	267.62	135.43	203.18
	Software	5.00	54.00	0.00	0.00	0.00	54.00	27.54	12.01	0.00	39.56	14.44	26.46
	Total (B)		2,200.92	611.19	0.00	0.00	2,812.12	800.35	523.00	0.00	1,323.35	1,488.77	1,400.58
	P.Y Total		1,544.04	656.89	0.00	0.00	2,200.92	384.35	416.00	0.00	800.35	1,400.58	1,159.69
C	Capital work in progress												
	Plant and Machinery	15.00	12,213.15	10,564.38	0.00	12,213.15	10,564.38	0.00	0.00	0.00	0.00	10,564.38	12,213.15
	Total (C)		12,213.15	10,564.38	0.00	12,213.15	10,564.38	0.00	0.00	0.00	0.00	10,564.38	12,213.15
	P.Y Total		0.00	12,213.15	0.00	0.00	12,213.15	0.00	0.00	0.00	0.00	12,213.15	0.00
	Current Year Total (A + B + C)		97,087.80	46,757.08	0.00	47,819.93	96,024.95	29,890.97	13,453.61	8,200.15	35,144.44	60,880.51	67,196.83
	Previous Year Total		75,268.79	23,905.01	0.00	2,086.00	97,087.80	20,101.88	9,786.28	(2.80)	29,890.97	67,196.83	55,166.90

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2021 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

ITALIAN EDIBLES (P) Ltd.


 Director



Note No. 11 Non-current investments

₹ in thousand

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Non-Trade Investment(Valued at cost unless stated otherwise)				
Investments in partnership firms (Unquoted)				
In Subsidiaries				
Investments in capital partnership firms unquoted non-trade (Lower of cost and Market value)		95.00		51.00
Gross Investment		95.00		51.00
Net Investment		95.00		51.00
Aggregate amount of unquoted investments		95.00		51.00

Investments in capital partnership firms unquoted non-trade

Name of Partners	Share in profits(in %)	
	31/3/2022	31/3/2021
Deepak Bhagnani	0.00	49.00
Italian Edibles Private Limited	95.00	51.00
Nishma Makhija	5.00	0.00
Total Capital in Firm	1,00,000.00	1,00,000.00
Date to which capital of partnership firm relates	03-May-2018	03-May-2018
Details of share of each partner in capital of partnership firm	0.00	0.00
Details of share of each partner in capital of partnership firm (Note)		

Note No. 12 Loans and advances

₹ in thousand

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Unsecured, considered good	0.00	1,148.96	0.00	1,192.46
	0.00	1,148.96	0.00	1,192.46
Loans and advances to related parties				
Unsecured, considered good	0.00	23,700.00	0.00	0.00
	0.00	23,700.00	0.00	0.00
Other loans and advances				
Unsecured, considered good(Head)	2,650.52	4,618.66	1,750.52	8,118.95
	2,650.52	4,618.66	1,750.52	8,118.95
Total	2,650.52	29,467.62	1,750.52	9,311.41

Note No. 12(a) Loans and advances : Security Deposit: Unsecured, considered good

₹ in thousand

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
MPEB Unit III	0.00	189.46	0.00	341.10
MEPB Unit IV	0.00	959.50	0.00	851.36
Total	0.00	1,148.96	0.00	1,192.46

Note No. 12(b) Loans and advances : Loans and advances to related parties: Unsecured, considered good

₹ in thousand

Particulars	As at 31st March 2022	
	Long-term	Short-term
Nutrabella Foods LLP	0.00	23,700.00
Total	0.00	23,700.00

ITALIAN EDIBLES (P) Ltd.

Director