

Date: 20th September, 2024

To,
Corporate Relationship Department
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001
Scrip Code - 539854

Dear Sir / Madam

SUB: NOTICE OF NCLT CONVENED SHAREHOLDERS MEETING AS BE THE HON'BLE NCLT, KOLKATA ORDER DATED 10TH SEPTEMBER, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of NCLT convened Shareholders Meeting of the Company scheduled to be held on Tuesday, 22nd October, 2024 through Video Conferencing (VC) Other Audio Visual Means (OAVM) as per the Hon'ble NCLT, Kolkata order dated 10th September, 2024 to transact the business contained in the notice of the company dated 17th September, 2024 enclosed.

This is for your information and record.

Yours Faithfully, For Halder Venture Limited

ABHISHEK PAL (Company Secretary & Compliance Officer)

Encl: As above

Halder Venture Limited

CIN No.: L74210WB1982PLC035117

NOTICE FOR TRIBUNAL CONVENED MEETING OF

EQUITY SHAREHOLDERS OF TRANSFEREE COMPANY / APPLICANT NO 6

MODE	MEETING : TUESDAY, 22 ^{NO} OCTOBER, 2024 VIRTUAL / OTHER AUDIO VISUAL MODE	
	VENTURE LIMITED - Transferee Company / Applicant No 6	11.00 A.M
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14.	Copy of Report adopted by the Board of Directors of the Applicant Companies pursuant to Section 232(2)(c) of the Act .	451 to 474
15.	Copy of audited Financial statement of the Transferee Company (Standalone and Consolidated for the financial year ended 31-03-2024.	475 to 548

The Notice of the Meeting, Explanatory Statement, Instructions and Annexure mentioned above constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral set of documents.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL KOLKATA BENCH M.A(COMP.ACT) NO 45/ KB/2024

In

CA (CAA) NO.12/KB/2024

And

CP(CAA) NO 118/KB/2024

Connected with

CA (CAA) NO.12/KB/2024

in the matter of:

The Companies Act, 2015;

AND

in the matter of:

An application under sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

AND

in the matter of:

Companies Compromises, Arrangements and Amalgamation Rules, 2015

AND

In the Matter of:

JOIN COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act,1956 (CIN US2100/AU2810FTC185772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND RGAD, 10TH FLOOR, ROOM NO-1012, KOLKATA-700001 in the State of West Bengal

***** Transferor Company No.1/ Applicant Company No.1.

AND

in the Matter of:

P. K. AGRI LINK PRIVATE UNITED, a company incorporated under the provisions of the Companies Act, 2018 (CIN-U15312W82808FFC126633) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST — BIRSHUM AHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 2 / Applicant Company No. 2.

AND

In the Matter of:

P. K. CEREALS PRIVATE LIMITED, a company incorporated under the previsions of the Companies Act, 1956 (CIN: U15312WE1989FTC047131) and having its Registered Office at WILL - ISWARRUR, PO - AHMEDPUR DIST - BIREHUM AHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 3 / Applicant Company No. 3.

AND

In the Matter of:

RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB1997PTC986067) and having its Registered Office DIAMOND HERITAGE, 16 STRAND RISAD, 19TH FLOOR, NOOM NO-1012 KOLKATA-700003 the State of West Bengal.

***** Transferor Company No. 4 / Applicant Company No. 4.

AND

In the Matter of

SHRI JATADHARI RICE MILL private LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN. U15312W82009FTC135394) and having its Registered Office at VILL - ISWAIRPUR, PO - ANMEDPUR DIST - BIRSHUM ANACEDPUR-752201 in the State of West Bengal.

***** Transferor Company No. 5 / Applicant Company No. 5.

AND

in the Matter of:

HALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210W813H2PLC035117) and having its Registeres Office at DIAMOND HERITAGE, 16 STRAND ROAD, 20TH FLOOR, ROOM NO-1012 KOLKATA-7000031s the State of West Bengal.

***** Transferve Company / Applicant Company No. 6.

AND

In the matter of:

- 1. JOM COMMERCAL PRIVATE LIMITED;
- 2. F. K. AGEI LINK PRIVATE LIMITED;
- 3. P. K. CEREALS PRIVATE LIMITED;
- A. RELIABLE ADVERTISING PRIVATE LIMITED:
- 5. SHRI JATADHARI RICE MILL PRIVATE LIMITED;
- 6. HALDER VENTUREUMITED;

- - APPLICANTS

NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS

HALDER VENTURE UMITED -TRANSFEREE COMPANY / APPLICANT NO 6

To,
EQUITY SHAREHOLDERS OF HALDER VENTURE LIMITED -TRANSFEREE COMPANY / APPLICANT
NO 6

Notice is hereby given that by an order dated 10th September,2024 ("Order") passed by the Kolkata Bench of the Hon'ble National Company Law Tribunal ("NOLT") in Comp. App No 45 / KB/ 2024 in Company Application C.A. (CAA) NO 12 / KB / 2024 and C.P. (CAA) NO. 118/KB/2024 Connected with CA (CAA) NO.12/KB/2024 directions were given by the said order for convening and holding separate meetings of Equity shareholders of HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of JDM COMMERCIAL PRIVATE LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING PRIVATE LIMITED,SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company from the Appointed Date, 01st June,2022 under the provisions of Sections 230-232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the Equity Shareholders of HALDER VENTURE LIMITED -TRANSFEREE COMPANY / APPLICANT NO 6 will be held on Tuesday, 22ND October, 2024 at 11.00 A.M by way of Video Conferencing / Other Audio Visual Means ("VC"/ "DAVM") ("Meeting") in compliance with the applicable provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated 31st December, 2020 10/2021 dated June 23, 2021, 20/2021 dated December 8,2021, 3/2022 dated May 5, 2022, 11 / 2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars") and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (referred to as "SEBI Circular") and other relevant applicable Circulars and Secretarial Standard - 2 on General Meetings as issued by Institute of Company Secretaries of India ("SS-2"), each as amended from time to time.

At the Meeting, the following resolution will be considered and if thought fit, be passed under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 by requisite majority:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2015 and related directures and notifications thereto as applicable under the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable circulars issued by SEBI from time to time and subject to the relevant provisions of any other applicable laws and the clauses of the Memorandum and Articles of Association of HALDER VENTURE UMITED "TRANSFEREE COMPANY / APPLICANT NO 6 and subject to the approval of the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") and subject to such other consents, approvals, permissions and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals, permissions and

sanctions, which may be agreed to by the Board of Directors of the Company (hereisafter referred to as "the Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Scheme of Amalgamation of DM COMMERCIAL PRIVATE LIMITED, P. K. AGRI LINK PRIVATE LIMITED, P. K. CEREALS PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED—Transferee Company and its shareholders and creditors ("Scheme"), as enclosed with the Notice of the NCLT convened Meeting of the Equity Shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Whole Time Director or Company Secretary of the Transfered Company, be and are hereby authorized severally to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme of Amalgamation and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) while sanctioning the Scheme of Amalgamation or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme of Amalgamation, as the Whole Time Director or Company Secretary of the Transferee Company may deem fit and proper without being required to seek any further approval of the equity shareholders of HALDER VENTURE LIMITED -TRANSFEREE COMPANY / APPLICANT NO 6 or otherwise to the end and intent that the equity shareholders of HALDER VENTURE LIMITED - TRANSFEREE COMPANY / APPLICANT NO 6 shall be deemed to have given their approval thereto expressly by the authority of this resolution." TAKE FURTHER NOTICE that in compliance with the NCLT Order and the provisions of (a) Section 230(4) read with Section 108 of the Companies Act, 2013 and the rules made there under; (b) Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (c) Secretarial Standards - 2 issued by the institute of Company Secretaries of India, HALDER VENTURE LIMITED - TRANSFEREE COMPANY / APPLICANT NO 6 has provided the facility of voting by remote e-voting ("Remote e-voting") as well as electronic voting system ("e-voting") during the Meeting, so as to enable the equity shareholders to consider and approve the Scheme of Amalgamation by way of the atoresaid resolution. Accordingly, voting by equity shareholders of HALDER VENTURELIMITED -TRANSFEREE COMPANY / APPLICANT NO 6 to the Scheme of Amalgamation shall be carried out through (i) remote e-voting and (ii) evoting during the Meeting to be held on TUESDAY, 22" OCTOBER, 2024.

TAKE FURTHER NOTICE that National Securities Depository Limited ("NSDL") shall be providing the facility of remote e-voting and e-voting during the Meeting, and participation in the Meeting through VC/ OAVM.

TAKE FURTHER NOTICE that in terms of the said NCLT Order, in addition to e-voting during the Meeting through VC/ OAVM, the persons entitled to attend and vote at the Meeting shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes through Remote e-voting during the period commencing on Saturday, 19th October,2024 at 09:00 n.m. (IST) and ending on Monday, 21ST October,2024 at 05:00 p.m. (IST) (both days inclusive), arranged by NSDL. The voting rights of shareholders shall be in proportion to their share in the peid-up share capital of the TRANSFEREE COMPANY / APPUCANT NO 6 as on 18th October, 2024 being the cut-off date ("Cut-off Date"). The equity shareholders opting to cast their votes by Remote e-voting or e-voting during the Meeting are requested to read the instructions in the Notes below carefully.

It is clarified that votes may be east by the equity shareholders by remote e-voting in terms of this Notice and casting of votes by remote e-voting does not discritise them or their authorized representatives from attending the Meeting. However, the members or their authorized representatives who have cast their votes by remote e-voting will not be eligible to cast their votes by e-voting during the Meeting.

TAKE FURTHER NOTICE that since the physical attendance of members has been dispersed with in pursuance to NO.T Order, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Companies Act, 2013 will not be available for the Meeting and hence, the Proxy Form, Route map and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Companies Act, 2013 authorized representatives of the members may be appointed for the purpose of voting through remote e-voting, for participation in the meeting through VC/ OAVM facility and e-voting during the Meeting provided an authority letter/ power of attorney by the Board of Directors or a certified copy of the resolution passed by its Board of Directors or other governing body authorizing such representative to attend and vote at the Meeting through VC/ OAVM on its behalf along with the attended specimen signature of the duly authorized signatory(les) who are authorized to vote is emailed to the Scrutinizer at hema_dhwanit@yahoo.co.in with a copy marked to linfo@halderventure.inbefore the commencement of the Meeting.

A copy of the Scheme, the Explanatory Statement under Sections 230, 232 and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, are enclosed herewith. A copy of this Notice and the accompanying documents will be placed on the website of the Company viz. www.haiderventure.inand-will-also be available on the website of BSE-Limited (BSE) and www.bseindia.com and also on the website of NSDL at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com.

Copies of this Notice which include Scheme of Amalgamation and Explanatory Statement under Section 230, 232 and 102 of the Companies Act, 2013 can be obtained free of charge from the Registered Office of the Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001.

The Hon'ble NCLT, Kolkata Bench has reappointed Ms. Sneha Khaitan, Practicing Company Secretary, ((Mob. No. 9903069745) (Email id snehakhaitan 90@gmail.com)] as Chairperson for the said meetings including any adjournment thereof.

The Hon'ble NCLT, Kolkata Bench has appointed Advocate Hema Mukherjee, [[Mobile No. 9748186663], [Email id hema_dhwanit@yahoo.co.in]] scrutinizer for the said meetings including any adjournment thereof.

The Scheme of Amalgamation, if approved at the Meeting, will be subject to the subsequent approval of the NCLT and any other approvals as may be required.

The voting results of the meeting shall be announced by the Chairperson not later than two working days from the conclusion of the Meeting upon receipt of Scrutinizer's report and the same shall be displayed on the website of the Company www.halderventure.in and on the website of NSDL www.evoting.nsdl.com, being the agency appointed by the Company to provide the voting facility to the shareholders, as aforesaid, as well as on the notice board of the Transferee Company at its Registered Office and to BSE, the stock exchange, where shares of the Transferee Company are listed.

In accordance with the provisions of Sections 230-232 of the Act, the Scheme of Amalgamation shall be considered approved by the Equity Shareholders only if the Scheme is approved by majority of persons representing three-fourth in value of the members, of the Transferee Company, voting in person through VC/OAVM or by remote e-voting.

Owted this 7 to Day of September ,2024

5d/-

SNEHA EHAITAN Chairperson appointed for the Meetings

NOTES:

- Pursuant to MCA Circulars and SEBI Circulars, and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the NCLT Order, this Meeting is being held by VC/ OAVM without physical presence of the shareholders at a common venue, as per applicable procedures mentioned in the MCA Circulars, for the purpose of considering, and if thought fit, approving, the Scheme of Amelgamation under the provisions of sections 230 to 232 and of the Companies Act, 2013 and rules made there under.
- Explanatory Statement under sections 230, 232 and 102 of the Companies Act, 2013 read with the Companies (Compromise, Arrangements and Amaigamations) Rules, 2016 to the Notice, is annexed hereto.
- 3. Shareholders are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Transferee Company/ list of Beneficial Owners as received from Maheshwari Datamatics Private Limited Registrar and Transfer Agent ("RTA") in respect of such joint holding will be entitled to vote.
- 4. The Shareholders can join the Meeting in the VC/ QAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below. The facility of participation at the Meeting through VC/ QAVM will be made available for 1,000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Meeting without restriction on account of 'first come first serve' basis.
- 5. Members will be able to attend the Meeting on , Tuesday, 22ND October, 2024 through VC/ OAVM or view the live webcast by logging on to the e-voting website of NSDL at www.evoting.nsdl.com by using their e-voting login credentials. On this page, click on the link Shareholder / Member / Creditor the Video Conferencing/ webcast link would be available adjacent to EVEN NO 131757 of the Company.
- 6. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders as on Friday 18th October, 2024. Persons who are not equity shareholders of the Transferee Company as on the cut-off date i.e. Friday 18th October, 2024 should treat this notice for information purposes only. Any person who becomes a shareholder of the Transferee Company after dispatch of this Notice and whose names appear in the records of the Transferee Company as on the cut-off date for e-voting may cast his vote by following the instructions of remote e-voting and e-voting during the Meeting provided in this Notice.
- In compliance with the NCLT Order, the attendance of the Members participating through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8. The voting period for remote e-voting shall commence on and from Saturday, 19th October,2024 at 09:00 a.m. (IST) and ending on Monday, 21³⁷ October,2024 at 05:00 p.m. (IST) (inclusive of both the days). The remote e-voting module will be disabled by NSDL thereafter. The e-voting facility will also be made available during the Meeting to enable the equity shareholders who have not cast their vote through remote e-voting, to exercise their voting rights. Once the vote on the Resolution is cast by the Shareholder, the Shareholders shall not be allowed to change it subsequently.
- The Hon'ble NCLT, Kolkata Bench has appointed Advocate Hema Mukherjee, [(Mobile No. 974818663),(Email id hema_dhwanit@yahoo.co.in)] as scrutinizer for the said meetings including any adjournment thereof to scrutinize the votes cast through voting by remote evoting and e-voting during the Meeting.
- 10. The relevant documents referred in the Notice and the Explanatory Statement are open for inspection by the shareholders physically at the Registered Office of the Transferee Company on all working days, except Saturdays and Sundays, between 11:00 A.M. IST and 1:00 P.M. IST up to the date of the Meeting.

- 21. Members who would like to express their views at the Meeting may register themselves as a speaker by sending their request, mentioning their name, demait account number/follo number, email id, mobile number, at info@halderventure.in between 14^{1H} October,2024 to 19^{1H} October,2024. The shareholders who do not wish to speak during the Meeting but have queries may send their queries, mentioning their name, demait account number/folio number, email id, meblic number, to info@halderventure.in queries will be replied to by the Company suitably by email.
- 12. Those shareholders who have registered themselves as speakers will only be allowed to express their views/ask questions during the meeting for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the Meeting.
- 13. Pursuant to Section 101 of the Companies Act, 2013 read with the Rules made thereunder, (including any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force), the Notice is being sent by electronic mode to those shareholders whose e-mail address are registered with the Depositories or the Transferee Company's Registrar and Transfer Agent. However, in case a shareholder wishes to receive a physical copy of the Notice, he/ she is requested to send an e-mail from their registered ernall ID to info@halderventure.etor a letter addressed to the Transferee Company, at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012 KOLKATA-700001. or to Transferee Company's Registrar and Transfer Agent, Maheshwari Datamatics Private Limited-Stri floor, 23, RN Mukharjee Rd, Esplanado, Lal Bazar, Kolkata, West Bengal 200003doly quoting his/her DP ID and Client ID or the Folio number, as the case may be. For shareholders whose e-mail address is registered but who have requested for physical copy of the Notice or whose e-mail address is not registered, the physical copy of the Notice is being sent by permitted mode.
- 34. In compliance with the NCLT Order, the Notice is being sent to all the Members whose names appear in the Register of Members/Beneficial Owners as per the details furnished by the Depositories as on 06³⁴ September,2024, i.e. cut-off date for dispatch of Notice. This Notice of the Meeting is also displayed / posted on the website of the Transferee Company at www.halderventure.in and on the website of NSDL at www.evoting.nsdl.com.
- 15. The scrutinizer appointed by the Hon'ble Tribunal shall within 2 working days from the end of the meeting shall forward her report to the Chairperson appointed by the Hon'ble Tribunal who shall declare the result of the same.

16. E VOTING ON RESOLUTION :

The Transferee Company has made arrangements for E voting on the resolution proposed in the notice. It has engaged NSDL for providing platform for E voting. The E voting instructions as provided by the NSDL are as below. Shareholders of the Transferee Company are requested to read the instructions carefully and in case of issues or doubts they can contact the Company Personnel for assistance.

THE EVOTING INSTRUCTION AS RECEIVED FROM NSDL:

- Pursuant to the Circular No. 14/2020 dated April 08, 2020. Circular No. 17/2020 dated
 April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No.
 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all
 other relevant circulars issued from time to time, physical attendance of the Members to
 the meeting convened by NCLT venue is not required and meeting be held through video
 conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and
 participate in the ensuing meeting convened by NCLT through VC/OAVM.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this meeting convened by NCLT. However, the Body Corporates are entitled to appoint authorised representatives to attend the meeting convened by NCLT through VC/OAVM and participate therest and cast their votes through e-voting.
- The Members can join the meeting convened by NCLT in the VC/OAVM mode 15 minutes
 before and after the scheduled time of the commencement of the Meeting by following
 the procedure mentioned in the Notice. The facility of participation at the meeting
 convened by NCLT through VC/OAVM will be made available for 1000 members on first
 come first served basis. This will not include large Shareholders (Shareholders holding)

2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the meeting convened by NCLT without restriction on account of first come first served basis.

 The attendance of the Merchers attending the meeting convened by NCLT through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of

the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 46 of SESI (Listing Obligations & Exclosure Requirements) Regulations2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the meeting convened by NCLT. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using ramote e-Voting system as well as venue voting on the date of the meeting convened by NCLY will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the meeting convened by NCLT has been uploaded on the website of the Company at www.halderventure.in. The Notice can also be accessed from the websites of the Stock Exchanges Le. 255 Limited at www.bseindla.com Notice is also available on the website of NSOL (agency for providing the Remote e-Voting (activ)).

Le www.evoting.nsdl.com.

 Meeting convened by NCLF has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020and MCA Circular No. 17/2020 dated April 13, 2020,MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 19th October,2024 at 09:00 a.m. (IST) and ending on Monday, 21ST October,2024 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th October,2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th October,2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Vishtins://eservices.nsdl.com either on a Personal Computer or on mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section this will prompt you to enter your existing User ID and Password After successful authentication, you will be able to see e-Voting services under e-Voting services and you will be able to see e-Voting under e-Voting services and you will be able to see e-Voting page Click on company name or e-Voting service provider i.e. NSDL on you will be re-directed to e-Voting website of NSDL for casting you vote during the remote e-Voting period or joining virtual meeting you will be re-directed to e-Voting website of NSDL for casting you work during the meeting. 2. If you are not registered for IDeAS e-Services, option to register available at https://eservices.nsdl.com/secureWeb/ideastirection.isp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Persons Computer or on a mobile. Once the home page of e-Voting system launched, click on the icon "Login" which is available under Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat accour number hold with NSDL), Password/OTP and a Verification Code a shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be redirected to e-Voting website of NSDL focasting your vote during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSD Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is civalinable on Google Play

Individual Shareholders holding securities in demat mode with CDSL	 Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at COSL website www.cdslindla.comand click on login & New System Myeasi Tab and then click on registration option. Alternatively, the uses can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindla.com home page. The system will authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at 022 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk evolting@cdslindla.comor contact at toil free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member' section.
- 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
 Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cost your vote electronically.
- 4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:	
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12*********** then your user ID is 12************************************	
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***	

- 5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve

the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdi.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at <u>evoting@nsdl.co.in</u> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

OStep 2: Cast your vote electronically and join Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.

- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(les) who are authorized to vote, to the Scrutinizer by e-mail to ctraut@gmail.com with a copy marked to evoting@risdi.co.in.Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password in such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 4886 7000 and 022 2499 7000or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting.gov/en-distributions-in-vertical-co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for evoting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@halderventure.in.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Info@halderventure.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

 Alternatively shareholder/members may send a request to <u>evoting@nsdl.co.infor</u> procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEMEETING CONVENED BY NCLT ARE AS UNDER:-

- The procedure for e-Voting on the day of the MEETING CONVENED BY NCLTis same as the instructions mentioned above forremote e-voting.
- Only those Members/ shareholders, who will be present in the MEETING CONVENED BY NCLT through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the meeting convened by NCLT.
- Members who have voted through Remote e-Voting will be eligible to attend the meeting convened by NCLT. However, they will not be eligible to vote at the meeting convened by NCLT.
- 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the meeting convened by NCLTshall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING CONVENED BY NCLT THROUGH VC / OAVM ARE AS UNDER:

- 1. Shareholder will be provided with a facility to attend the MEETING CONVENED BY NCLTthrough VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Shareholders are encouraged to join the Meeting through Laptops for better experience.
- Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video

- loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at <u>info@halderventure.in</u>. The same will be replied by the company suitably.
- 7. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at info@halderventure.in and to evoting@nsdl.co.in between 14th October,2024 to 19th October,2024. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the meeting convened by NCLT. The Company reserves the right to restrict the number of speakers depending on the availability of time for the meeting convened by NCLT.
- Shareholders attending the meeting convened by NCLT through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL KOLKATA BENCH

M.A(COMP.ACT) NO 45/ KB/2024

In

CA (CAA) NO.12/KB/2024

And

C.P. (CAA) NO. 118/KB/2024

Connected with

CA (CAA) NO.12/KB/2024

in the matter of:

The Companies Act, 2013;

AND

In the matter of:

An application under sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

in the matter of:

Companies (Compromises, Arrangements and Amalgamation) Rules, 2016

JOAN COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN) US2100WII2010PTC14E772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, EDUKATA-700001 in the State of West Bengal

***** Transferor Company No.1/ Applicant Company No.1.

AND

to the Matter of:

P. K. AGRE LINK PROVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013 (CIN: U15312W82005PTC126633] and having its Registered Office at VIII - ISWARFUR, PO - AMMEDPUR DIST - BIRBHUM AHMEDPUR-751201 in the State of West Bergal.

**** Transferor Company No. 2 / Applicant Company No. 2

AND

to the Matter of:

P. K. CEREALS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CN: U15312WB1989FTC047131) and having its Registered Office at VILL - ISWARPUR, PO - ANNIEDPUR DIST - BREHUM AHMEDPUR-731201 in the Statz of West Bengal.

***** Transferor Company No. 3 / Applicant Company No. 3.

AND

in the Matter of:

RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB199/FTC086067) and having its Registered Office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No. 1212, Kolkata-700001 in the State of West Bongsi-

***** Transferor Company No. 4 / Applicant Company No. 4.

AND

in the Matter of:

SHRI JATACHARI RICE MILL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15512W62009PTC131394) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRRHUM AHMEDPUR-731201 in the State of West Hungal.

***** Transferor Company No. 5 / Applicant Company No. 5.

AND

NALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74250WB1982PLC035117) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND BOAD, 19TH PLODE, ROOM NO-1012 KOLKAYA-700001 in the State of West Bergal.

***** Transferze Company / Applicant Company No. 6.

In the matter of:

- 1. JOM COMMERCIAL PRIVATE LIMITED
- 2. P. K. AGRI LINK PHIVATE LIMITED:
- IL P. K. CEREALS PRIVATE LIMITED;
- 4. RELIABLE ADVERTISING PRIVATE LIMITED;
- 5. SHIR JATADHARI RICE MILL PRIVATE LIMITED;
- 6. HALDER VENTURE LIMITED;

*****APPLICANTS

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 AND READ WITH RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE SCHEME OF AMALGAMATION OF JOM COMMERCIAL PRIVATE LIMITED - Transferor Company 1 / Applicant No 1,P. K. AGRI LINK PRIVATE LIMITED - Transferor Company 2/ Applicant No 2,P. K. CEREALS PRIVATE LIMITED- Transferor Company 3 / Applicant No 3, RELIABLE ADVERTISING PRIVATE LIMITED -Transferor Company 4 / Applicant No 4 , SHRI JATADHARI RICE MILL PRIVATE LIMITED - Transferor Company 5 / Applicant No 5 (all Transferor Companies) with HALDER VENTURE LIMITED - Transferee Company / Applicant No 6 WHEREBY AND WHERE UNDER THE TRANSFEROR COMPANIES ARE PROPOSED TO BE AMALGAMATED WITH THE TRANSFEREE COMPANY FROM THE APPOINTED DATE, 015T JUNE, 2022.

- The Hor/ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated 01th
 May, 2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has dispensed with the meeting
 of Equity Shareholders of the Applicant No 1 , Applicant No 2 , Applicant No 3 , Applicant No 4 , and
 Applicant No 5 in view of consent by way of affidavit by shareholders approving the Scheme of
 Amalgamation without modification(s) all of which are annexed to the Company Application.
- The Hon'ble National Company Law Tribunal ("NCLF"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has directed to convene and hold separate meeting of equity shareholder of Applicant No 6 to consider and approve the Scheme of Amalgamation with or without modification(s).
- 3. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated 02st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has dispensed with the meeting of Secured Creditors of the Applicant No 3 in view of consent by 100% in value of Secured Creditors of Applicant No 3 having respectively given their consent to the Scheme by way of affidavits approving the Scheme of Amalgamation without modification(s) all of which are annexed to the Company Application.
- 4. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01" May, 2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has recorded that there is no requirement to convene and hold meeting of Secured Creditors of Applicant No 1, and Applicant No 4 to consider and approve the Scheme of Amalgametion in view of NIL Secured Creditors certified by the auditors of the Company all of which are annexed to the Company Application.
- The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order
 dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has directed to
 convene and hold separate meeting of Secured Creditor of Applicant No 2 , Applicant No 5 and
 Applicant No 6 to consider and approve the Scheme of Amalgamation with or without
 modification(s) .
- 6. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01th May,2024 passed in Company Application CA(CAA) No. 12/KB/2024 has dispensed with the meeting of Unsecured Creditors of the Applicant No.1 in view of consent by 97.98% in value of Unsecured Creditors of Applicant No.1 having respectively given their consent to the Scheme by way of affidavits approving the Scheme of Amalgamation without modification(s) all of which are annexed to the Company Application.
- 7. The Hon'ble National Company Law Tribunal ("NCLIT"), Bench at Kolkata vide its order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has dispensed with the meeting of Unsecured Creditors of the Applicant No 4 in view of consent by 99.83% in value of Unsecured Creditors of Applicant No 4 having respectively given their consent to the Scheme by way of affidavits approving the Scheme of Amalgamation without modification(s) all of which are annexed to the Company Application.
- The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application CA(CAA) No. 12/KB/2024 has directed to convene and hold separate meeting of Unsecured Creditor of Applicant No 2 , Applicant No 3 , Applicant No 5 and Applicant No 6 to consider and approve the Scheme of Amalgamation with or without modification(s).
- The BSE Limited vide its letter. No LC/MK/040/2024-25 dated 14-08-2024 have recorded their observation citing that the notice convening the meeting did not include the statement contained in Paragraph (h) of their observation letter No DCS / AMAL /TL/R37/3005 /2023-24 dated 19-12-2023. Accordingly they treated the meeting convened and held as defective. The Transferee Company / Applicant No 6 filed an Application being MISC. Appl(Comp.Act.) NO 45 / KB /2024 for reconvening the meeting of Equity Shareholders.
 - The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated 10" September, 2024 passed in MISC. Appli Comp.Act.) NO 45 / KB /2024 in Company Application C.A(CAA) No. 12/KB/2024 has directed to reconvene and hold separate meeting of equity shareholder of Applicant No 6 to consider and approve the Scheme of Amalgamation with or without modification(s).
- Notice of the said meeting together with the copy of the Scheme of Amalgamation is sent herewith.
 This statement explaining the terms of the Scheme of Amalgamation is being furnished as required v/s 230(3) of the Companies Act, 2013.
- The draft Scheme of Amalgamation was placed before the Board of Directors of the Applicant Companies at their respective meetings held on 20th July, 2022.

In terms of the said order passed by Hon'ble NCLT, the quorum for the said meeting has been fixed in the manner as specified in Section 103 of the Companies Act, 2013. Further as provided in paragraph 9(0) of the order the quorum and attendance for the meeting is as follows:

Quorum and Attendance:

The quorum for the said meeting (s) shall be as laid down in Section 103 of the Companies Act, 2013.

Equity Shareholders

In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Equity Share holders who have logged in and joined the meeting shall constitute the quorum.

- 13. In terms of the said Order, the Hon'bie NCLT has reappointed Ms. Sneha Khaltan , Practicing Company Secretary,[{Mob. No. 9903069745] (Email Id snehakhaltan90@gmail.com)) as the Chairperson for the meeting directed including any adjournments thereof.
- 14. In terms of the said Order, the Hon'ble NCLT has appointed Advocate Hema Mukherjee, [[Mobile No. 9748186663),[Email id hema_dhwanit@yahoo.co.in)] as the Scrutinizer for the meeting including any adjournments thereof.
- 15. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act. 2013 (the "Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").
- 16. THE FOLLOWING ARE THE DETAILS OF THE APPLICANT COMPANIES AS REQUIRED UNDER RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) **RULES, 2016:**
 - Details of the order of the Tribunal directing the calling, convening and conducting of L

Order passed by the Hon'ble National Company Law Tribunal, Kolkata Bench on 10th September 2024 passed in M.A. COMP.ACT) NO 45/ KB/2024 in CA (CAA) NO.12/KB/2024 and C.P. (CAA) NO. 118/KB/2024 Connected with CA (CAA) NO.12/KB/2024

Date, time & venue of meeting

Date	TUESDAY, 22"OCTOBER, 2024
Time	11.00 A.M
Venue	VIRTUAL, (Amice no venue)

Details of the Companies:

A. TRANSFEROR COMPANY NO 1 / APPLICANT COMPANY NO.1

1	CIN	U52100W82010PTC146772
2	Permanent account Number	AACCJ3418J
3	Name of the Company	JDM COMMERCIAL PRIVATE LIMITED
4	Date of Incorporation	6th day of May,2010.
5	Type of Company	PRIVATE LIMITED COMPANY
5	Registered Office of the company and Email ID	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA- 700001 Email Id: Info@halderventure.in
7	Main Objects of the Company as per the Memorandum of Association	

 To carry on business as buyers, traders, sellers, Distributors, Stockists, Dealers, Agents, Brokers, consultants. Facilitators, Liasioners, Representator, Commission agents of Chemical Goods, Engineering goods, machine tools, hands tools, small tools, metal alloys, Iron pipe fittings, nuts and boits bicycles and accessories, automobiles parts, steel and stainless steel and iron products and scraps metallurgical residues, hides skins; leather goods fors bristles tobacco (raw and manufactured) hemp, seeds, oils and cakes, vanaspati, textile, fibers and wastes, Varn Cotton, Silk Art Silk, Rayon, Wool, hemp, flax, jute cloth linen, plant & machinery, coir and jute and products and thereof wood and timber, bones and cursed and uncrushed industrial diamond, coal and charcoal glue, gums and resins, Ivory, lac shellar, manures, pulp or wood rags, rubber, tanning substances, wax, quartz, crystal chemicals and chemical preparations, plastic and linoleum, articles, glass and glass ware, handlcrafts, handloom, toys, liquid

	gold, precious stones, paints instruments, as parts thereof, paper a hand and machine machine machine machines, cotton, we cosmetics, wigs, belts, musical instruments, mol books and manusc ware and fittings, we cellulosed products, garments, fish and fish grains, pulses, flour, approducts, processed merchandise made the	pparatus ar and station de readyma polen cleth starch, un narbie and ripts, elect roolen tex mixed bier in products, confectione d coffee, si foods and	nd applia- tery sport and all s- norellas, s- hordware- ric and e- tiles, nat- nded missi- fodder b- tery, provin- ugar and	nces, machinery goods, textile is ents, carpets, rugs, orts of apparels, crewns cores, bat items, traditional lectronic product ural fiber product and fabrics, natur ran, fruits, nuts, sions, alcohol, be molasses, vegeta	and mill work and nekading decorative drug gets, artificial dressing materials, teries, surgical and calendars, all kinds all kinds sanitary sets, cellulose and all silk fabrics and cashew nut, erhels, verages, perfumed bles and vegetable
8	Details of change of name		office and	phierts of the Co	ompany during the last
	five years	- agramar sac	WATER ST. 912 CO.	insignation and instances	eringenetic conservation and a street
	The Company has not change there has been no change there has been no change the last 5 years.	in the object	a clause o	f the Company di Registered office	of the Company during
9	Name of stock exchanges of the company are listed,	f applicable		The shares of listed in Stock E	the Company are not schange.
10	Details of the capital struct	AND THE RESERVE AND THE PERSON NAMED IN COLUMN 2 IN THE PERSON NAMED IN THE PERSON NAM	ompany		
	AUTHORISED SHARE CAPITA	/			Rs 75,50,000/-
	7,55,000 Equity Shares of R	5.10/- each		TOTAL	Rs 75,50,000/-
	SCUED CHARE CANITAL	_	_	TOTAL	KS 73,30,0001-
	7,52,800 Equity Shares of R	s.10/- each	fully paid	up in cash TOTAL	Rs 75,28,000/- Rs 75,28,000/-
	SUBSCRIBED & PAID UP SH	ADE PADITA	ć	IOIAL	ns /3,20,000j-
				un to each	Rs 75,28,000/-
	7,52,800 Equity Shares of R	2:10/- 69CH	тину рако	TOTAL	Rs 75,28,000/-
**	Name of the promoters and	d ellerantener	- Senter suits		No 13,co,uvuj-
11 A		THE CLUES	ENOTINE WILL	titles address	
	PROMOTERS ADDRESS				
_	NAME KESHAB KUMAR HALDER		I I had been a second		DPUR , DIST - BIRBHUM .
1)	(NOMINEE OF HALDER VENTU LIMITED)	IRE	WEST BE	NGAL 731201.	
2	HALDER VENTURE UMITED		Company of the Company	A Charles where the remaining of the comments of	AND ROAD, 10TH FLOOR,
10	200 2745 201	nin a b	ROOM N	3-1012, KOLKATA-7	00001
В	DIRECTORS (as on 31/08/26	The state of the s	nere		
	NAME	ADDRESS		DAT DODGE AL	
	KESHAS KUMAR HALDER	332239	VILL ISWARPUR, P.O AHMADPUR, BENGAL 731201.		THE RESIDENCE CANCER
	(DIN: 00574080) PRASHAT KUMAR HALDAR				DIST - BIRBHUM . WEST
	(DIN : 02009423)	10053073	VILL ISWARPUR, P.O AHMADPUR, DIST + BIRBHUM, WEST BENGAL 731201.		
12	If the scheme of compromise or arrangement relates to more than one company, it fact and details of any relationship subsisting between such companies who are particle to such scheme of compromise or arrangement, including holding, subsidiary or associate companies. The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4. The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2.				
13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did		Amalgao July,20Z The foli meeting	nation in their ! 2. owing Directors	proved the Scheme of Meeting held on 20" were present at the RASHAT KUMAR HALDAR

	not vote/ participate on such resolution;	VOTED IN FAVOUR OF THE RESOLUTION KESHAB EUMAR HALDER , PRABHAT KLIMAR HALDAR VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE
14	The amount due to Creditors	
	as on 31-12-2023	Secured Rs. NIL
	as on 31-12-2023*	Unsecuted Rs 49,675/

Note: " Meeting dispensed with vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024

TRANSFEROR COMPANY NO 2 / APPLICANT COMPANY NO. 2

1	CIN	U15312WB2008PTC12	6633
Ź	Permanent account Number	AAECP8230E	
3	Name of the Company	P. K. AGRI LINK PRIVATE LIMITED	
å	Date of Incorporation	17 th day of June, 2008	
5	Type of Company	PRIVATE LIMITED COMPANY	
6	Registered Office of the company and finall ID	VILL - ISWARPUR, PO BIRBHUM, AHMEDPUR Email id: pkal@halde	-731201
7	Main Objects of the Company as per the Memorandum of Association		
	 To Carry on in India or elsewhere the separate, process, prepare, crush, react as agent and to deal and set extraction of oil from rice bran, of extraction process, solvent extraction edible oils, crushing of seeds for processing, fatly acid splitting, separate and other ingredients from use the by products for production purchase, takeover, or acquire ex 	efine, blend, distill, impor- up plant oil mills and roll cake and any type of on of oil chemicals and sp oil and residuals, vanass arations of oryzanol, toco on any vegetable, edible in of cattle poultry fish m isting oil mill, Solvert E.	t, export, buy, sale, refinery for solvent cereals by solvent sice oils, all types of part, vegetable wax pherol, tocotrionol, oil, rice milling and real and others and ctraction Plant and
8	Refinery unit, Rice Mill, and unit related to edible oils or its byproduct. Details of change of name registered office and objects of the Company during the last five years The Company has not changed its name during the last 5 years. There has been no change in the object clause of the Company during he last 5 years. There has been no change in the address of the Registered office of the Company during		
	There has been no change in the addres	clause of the Company do s of the Registered office	rring he last 5 years . of the Company durin
9	There has been no change in the addres the last 5 years . Name of stock exchanges (s) where sec	s of the Registered office curities The shares of	of the Company durin the Company are no
	There has been no change in the addres the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable.	s of the Registered office curities The shares of listed in Stock E	of the Company durin the Company are no
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where see of the company are listed, if applicable. Details of the capital structure of the company are listed.	s of the Registered office curities The shares of listed in Stock E	of the Company durin the Company are no
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the con AUTHORISED SHARE CAPITAL	s of the Registered office curities The shares of listed in Stock E	of the Company durin the Company are no
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where see of the company are listed, if applicable. Details of the capital structure of the company are listed.	s of the Registered office curities The shares of listed in Stock E	of the Company durin the Company are no schange.
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the con AUTHORISED SHARE CAPITAL 45,00,000 Equity Shares of Rs.10/- each	s of the Registered office curities The shares of listed in Stock E	of the Company durin the Company are no schange. Rs 4,50,00,000/-
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the con AUTHORISED SHARE CAPITAL 45,00,000 Equity Shares of Rs. 10/- each ISSUED SHARE CAPITAL	s of the Registered office curities	of the Company durin the Company are no schange. Rs 4,50,00,000/-
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the con AUTHORISED SHARE CAPITAL 45,00,000 Equity Shares of Rs.10/- each	s of the Registered office curities	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/-
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where second the company are listed, if applicable. Details of the capital structure of the conduction o	s of the Registered office curities	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/-
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the conduction of	s of the Registered office curities	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/-
	There has been no change in the address the last 5 years. Name of stock exchanges (s) where second the company are listed, if applicable. Details of the capital structure of the conduction o	s of the Registered office curities The shares of listed in Stock E mpany TOTAL	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/- Rs 2,47,30,200/-
0	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the conductive o	s of the Registered office curities	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/- Rs 2,47,30,200/-
1	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the conduction of	s of the Registered office curities	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/- Rs 2,47,30,200/-
10	There has been no change in the address the last 5 years. Name of stock exchanges (s) where second the company are listed, if applicable. Details of the capital structure of the conduction of	s of the Registered office curities	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/- Rs 2,47,30,200/-
110	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the conductive of	TOTAL TOTAL ADDRESS VILL ISWARPLR, P.O. BURBHUM, WEST BENG	of the Company durin the Company are no schange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/- Rs 2,47,30,200/- Rs 2,47,30,200/- AHMADPUR , DIST AL 731201.
10 A	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the conduction of the capital structure of the c	TOTAL TOTAL ADDRESS VILL ISWARPLR, P.O. BIRBHUM, WEST BENG	of the Company during the Company are not the
10 A	There has been no change in the address the last 5 years. Name of stock exchanges (s) where sec of the company are listed, if applicable. Details of the capital structure of the conduction of the capital structure of the capital	TOTAL TOTAL ADDRESS VILL ISWARPLR, P.O. BIRBHUM, WEST BENG	of the Company during the Company are neithange. Rs 4,50,00,000/- Rs 4,50,00,000/- Rs 2,47,30,200/- Rs 2,47,30,200/- Rs 2,47,30,200/- AHMADPUR , DIST AL 731201. AHMADPUR , DIST AL 731201. AHMADPUR , DIST AL 731201.

5	P. K. CEHEALS PRIVATE LIMITED	VILL ISWARPUR, P.O. AHMADPUR , DIST - BIRBHUM, WEST BENGAL 731201.	
6	RELIABLE ADVERTISING PRIVATE LIMITED	PLOOR, ROOM NO-1012, KOLKATA-700001	
7	SHRI JATADHARI RICE MILL PRIVATE LIMITI	BIRBHUMI, WEST BENGAL 731201.	
ā	INTELLECT BUILDCON PRIVATE LIMITED	PLOOP, ROOM NO. 1012, KOLKATA-700001	
9	PRAKRUTI COMMOSALE PRIVATE UMITED	PLODIC HOOM NO- 1012, SOLKATA-700001	
10	HALDER VENTURE LIMITED	FLOOR, ROOM NO: 1012, KOLKATA-706001	
В	DIRECTORS (as on 31/08/2024)		
	NAME	ADDRESS	
	KESHAB KUMAR HALDER (DIN: 00574080)	VILL ISWARPUR, P.O AHMADPUR, DIGT — BIRBHUM WEST BENGAL 731201.	
	PRABHAT KUMAR HALDER DIN : 02009423)	VILL ISWARPUR, F.O AHMADPUR, DIST — BIRBHUM WEST BENGAL 731201.	
	REIGHA HALDER	VIII. ISWARPUR, P.O ANMADPUR, DIST - BIRBHUM	
	(DIN : 02240613)	WEST BENGAL 731201.	
	POULOMI HALDER	VILL ISWARPUR, P.O AHMADPUR, DIST BIRBHUM	
	(DIN : 02224305)	WEST BENGAL 731201.	
12	fact and details of any relationship su to such scheme of compromise or associate companies.	ngement relates to more than one company, the bisisting between such companies who are partle arrangement, including holding, subsidiary or o	
12	fact and details of any relationship su to such scheme of compromise or associate companies. The Applicant No 1 is a Wholly O Applicant No 6. The Applicant No 2 Applicant No 3 and Applicant No	ngement relates to more than one company, the basisting between such companies who are partle	
12	fact and details of any relationship su to such scheme of compromise or associate companies. The Applicant No 1 is a Wholly O Applicant No 6. The Applicant No 2	ngement relates to more than one company, the bisisting between such companies who are partle arrangement, including holding, subsidiary or owned Subsidiary of the Transferee Company / is an associate Company of Applicant No 4. The 5 and Applicant No 6 are also promoter of The Board of Directors approved the Scheme of Amaignmation in their Meeting held on 20 Th July, 2022. The following Directors were present at the meeting:	
	fact and details of any relationship su to such scheme of compromise or associate companies. The Applicant No 1 is a Wholly O Applicant No 5. The Applicant No 2 Applicant No 3 and Applicant No Applicant No 2. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such	ngement relates to more than one company, the bisisting between such companies who are partlet arrangement, including holding, subsidiary or of wmed Subsidiary of the Transferer Company / is an associate Company of Applicant No 4. The is and Applicant No 6 are also promoter of The Board of Directors approved the Scheme of Amaignmation in their Meeting held on 20 July, 2022. The following Directors were present at the meeting: KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR REKHA HALDER, POULOMI HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR REKHA HALDER, POULOMI HALDER VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING	
13	fact and details of any relationship su to such scheme of compromise or associate companies. The Applicant No 1 is a Wholly O Applicant No 5. The Applicant No 2 Applicant No 3 and Applicant No Applicant No 2. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	ngement relates to more than one company, the bisting between such companies who are partle arrangement, including holding, subsidiary or owned Subsidiary of the Transferee Company / is an associate Company of Applicant No 4. The 5 and Applicant No 6 are also promoter of The Board of Directors approved the Scheme of Amaignmation in their Meeting held on 20 July, 2022. The following Directors were present at the meeting: KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR REKHA HALDER, POULOMI HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR REKHA HALDER, POULOMI HALDER VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING	

Note: * Meeting directed vide Honb'le NCLT, Kalkata Bench Order dated 01.05.2024 and convened on 14.06.2024] **Meeting directed vide Hanb'le NCLT, Kalkata Bench Order dated 01.05.2024 and convened on 15.06.2024

TRANSFEROR COMPANY NO 3 / APPLICANT COMPANY NO. 3

1	CIN	U15312WB1989PTC047131
2	Permanent account Number	AAECP1433F
3	Name of the Company	P. K. CEREALS PRIVATE LIMITED
4	Date of Incorporation	28 th day of June, 1989
5	Type of Company	PRIVATE LIMITED COMPANY
6	Registered Office of the company and Email ID	VILL ISWARPUR, P.O AHMADPUR, DIST – BIRBHUM, WEST BENGAL 731201. E-mail id : sirm@halderventure.in

7	Main Objects of the Company as per the Memorandum of Association						
	 To carry on the business as manufacturers, cultivators, producers, buyers, sellers, importers, exporters, processors, stockists, agents, brokers, traders, 						
	retailers & miliers of rice flour, grains and other produce of the soil. 2. To carry on all or any of the business of manufacturers, processors, producers, makers, refiner, formulators, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, concessioners, packers, expellers crushers, extractors either by solvent method or otherwise & dealers in all or						
	any kind of oils, oil bearing fruit	is (includir	ig tamrind seed,	rice bran, salseed)			
	seeds, oil cakes, barks, fats, deoil	led meats,	refined oils, fats,	gums & waxes. To			
	prepare different kinds of cattle-leeds and bird feeds by compounding deoiled meals with suitable ingredients. To seperate or isolate proteins, starches,						
1	meals with suitable ingredients carbohydrates, tennis, gurn and	to sepe	to blood with pr	proteins, scarcines,			
	being, animals, birds or for any ot			ANGELOS CALL DISTRICT			
8	Details of change of name registered	office and	objects of the Co	impany during the las			
	five years						
	The Company has not changed its nam	e during	the last 5 years	- www.			
	There has been no change in the object	ct clause o	f the Company du	ring he last 5 years.			
	There has been no change in the addr	ess of the	Registered office	of the Company durin			
	the last 5 years .	napataletaie :	The shares of t	tha Commany are or			
9	Name of stock exchanges (s) where securities The shares of the Company are no of the company are listed, if applicable. listed in Stock Exchange.						
10	Details of the capital structure of the	ompany	asteo ar stops a				
10	AUTHORISED SHARE CAPITAL						
	5,00,000 Equity Shares of Rs.10/- each	Rs 50,00,000/-					
		Rs 50,00,000/-					
	ISSUED SHARE CAPITAL						
	4,57,500 Equity Shares of Rs.10/- eac	Rs 45,75,000/-					
		Rs 45,75,000/-					
	SUBSCRIBED & PAID UP SHARE CAPITY	Rs 45.75.000/-					
	4,57,500 Equity Shares of Rs 10/- eac	Rs 45,75,000/-					
11	Name of the promoters and directors	the says and and					
A	Name of the promoters and directors along with their address PROMOTERS						
	NAME	ADDRES					
1	KESHAB KUMAR HALDER			DPUR , DIST — BIRBHUN			
			NGAL 731201.	OPUR , DIST - BIRBHUM			
2	PRASHAT KUMAR HALDAR		NGAL 731201.	SPUB , UIST - BINBOUN			
3	REKHA HALDAR			OPUR , DIST - BIRBHUN			
-	HINDOYS G. G. S. C.		NSAL 731201.	CHOCKING CHOCKING			
4	POULOMI HALDAR			OPUR , DIST — BIRBHUN			
	RELIABLE ADVERTISING PRIVATE	DIAMON	NGAL 731201. DHERITAGE: 16 STE	AND ROAD, 10TH FLOO			
5	LIMITED	HOOM N	D-1012, KULKATA-7	00001			
6	HALDER VENTURE LIMITED			UND RGAD, 10TH FLOO			
		ROOMN	0-1012, KOLKATA-	P00001			
В	DIRECTORS (as on 31/08/2024)	LAMBREE					
	NAME KESHAB KUMAR HALDER	ADDRES		DPUR , DIST - BIRBHUR			
	(DIN : 00574080)		NGAL 731201.				
	PRABBAT KUMAR HALDER	VILL ISW	ARPUR, P.O AHMA	DPUR , DIST - BIRBHUN			
	(DIN : 02009423)		NGAL 731201.	nation have believed			
	REKHA HALDER			DPUR , DIST - BIRBHUN			
40	[DIN: 02240613] If the scheme of compromise or arr		MSAL 791201.	than one company th			
12	fact and details of any relationship s	ubsisting h	etween such con	ganles who are parti			
	to such scheme of compromise or	arrangem	ent, including he	ilding, subsidiary or			
	associate companies.	and the second	THE STATE OF THE S	Part I March Town Control of Control			
	The Applicant No 1 is a Wholly C	Owned Sul	osidiary of the T	ransferee Company /			
	Applicant No 6. The Applicant No	2 is an ass	ociate Company o	Applicant No 4, The			
		-		us also acomptes of			
	Applicant No 3 and Applicant N	o 5 and	Applicant No 6 x	ire and promount o			

13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who veted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 TH July, 2022. The following Directors were present at the meeting: KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR REKHA HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR REKHA HALDER VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE	
14	The amount due to Creditors		
	as on 31-12-2023**	Secured Rs. 8,25,30,516/-	
	as on 31-12-2023***	Unsecured Rs 26,92,29,268/-	

Note: ** Meeting Dispensed with vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024] *** Meeting directed vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024 and convened on 15.06.2024.

1	CIN	U22130WB1997PTC086067				
2	Permanent account Number	AA8CR2979K				
3	Name of the Company	RELIABLE ADVERTISING PRIVATE LIMITED 10"day of December, 1997 PRIVATE LIMITED COMPANY				
4	Date of Incorporation					
5	Type of Company					
Ď.	Registered Office of the company and Email ID	Diamond Heritage, 15 Strand Road, 10th Floor, Room No- 1012, Kolkata-731201 E mail id : sirm@halderventure.in				
7	Main Objects of the Company as per the Memorandum of Association					
	manage, acquire, undertake, hold time space or opportunity on television centre, video cassetti electronic display board, cinemi souvenirs and all other present at all incidental acts and things neithese presents. 2. To carry on the business to manalter, paint, convert, finish, buy, and publicity material such as slic hoardings, cutouts etc. and to act organizer, promoter, sponsor of advertising and publicity business indentors, assemblers, packers agents, brokers, sub-brokers, she salt, raw jute, jute cloth and all a metals, alloys, iron pipe fittings automobiles parts steel and stainly wood and timber, plywood lami wood rangs, chemicals, glass a appliances, paper and stationery, hosiery, artificial and natural fab apparels, dressing materials, commarble and handware, Items, of bra, fruits, nuts, grains, pulses, st	dispose to purchase, sell, sponsor, hire, charter, di, provide & promote, publicity or advertising in any radio station, broadcasting centre, es, audio cassettes, hoardings, neon signs, ha cable network, newspapers, magazines, and future medias or display devices and to do cessary for the attainment of objects under sintain, install, prepare, produce, fabricate, sale, import & export all kinds of advertising des, cassettes, pamphilets, calendars, posters, as agent, broker, vendor, owner, franchiser, or manager of all sorts & descriptions of sis and to do all incidental acts and things has buyers, sellers, traders, distributors, heirs, as buyers, sellers, traders, distributors, heirs, occisists, commission agents, and dealers of other kinds of jute products, machine tools, and sale and iron products, ores and scraps, nates, household, items, manures, pulp or and glassware, handicrafts, apparatus and sports goods, textile, readymade garments, irics, cotton, woollen, cloth and all sorts of puters, electricals, and electronic products, all kinds sanitary ware and fittings, fodder pices, flour confectionery, tea, coffee, sugar				

and molasses oil cakes, vanaspati, vegetable products, tobacco (raw of

	manufactured) processed food agents, and purchased and processing units.	sales rep	resentatives of s	stockists, producer,		
ō	Details of change of name registered office and objects of the Company during the last five years					
	The Company has not changed its nan There has been no change in the obje There has been no change in the oddr the fast 5 years.	of the Company during				
9	Name of stock exchanges (s) where s of the company are listed, if applicable		The shares of listed in Stock E	the Company are no schange		
10	Details of the capital structure of the company					
	AUTHORISED SHARE CAPITAL					
	5,70,000 Equity Shares of Rs.10/- each	Rs 57,00,000/-				
	The state of the s	Rs 57,00,000/-				
	ISSUED SHARE CAPITAL					
	5,62,250 Equity Shares of Rs.10/- each	Rs 56,22,500/-				
	Storfero Educa muser of Marrial Case	Rs 56,22,500/-				
	SUBSCRIBED & PAID UP SHARE CAPITA	The market of the same				
				Rs 56,22,500/-		
	5,62,250 Equity Shares of Rs.10/- each	The state of the s				
		-1	TOTAL	Rs 56,22,500/-		
11	Name of the promoters and directors along with their address					
A	PROMOTERS	ANDSDEC				
	NAME	ADDRESS				
1	HALDER VENTURE LIMITED	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR ROOM NO. 1012, KOLKATA-700001				
2	INTELLECT BUILDCON PRIVATE LIMITED	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR ROOM NO-1012, ROLKATA 700001				
В	DIRECTORS (as on 31/08/2024)					
	NAME	ADDRESS				
	PRABHAT KUMAR HALDAR (DN: 02009423)	VELL ISWARPLR, P.O AHMADPUR, DIST — BIRBHUM, WEST BENGAL 731201.				
	REXHA HALDER (DIN : 02240613)	VILL ISWARPUR, P.O AHMADPUR, DIST - BIRBHUM WEST BENGAL 731201.				
12						
13	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	the Board meeting at the Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 and of directors including the directors who voted in the resolution, who voted meeting: The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 and present at the following Directors were present at the resolution and who did present at the present at the resolution and who did present at the resolution and the resolution are resolution.				
14	The amount due to Creditors	T. P. S.				
7	as on 31-12-2023	Secured	Rs. NII			
	as on 31-12-2023*		ed Rs 3,73,63,450	V.		
	92 0H 2 Y-15-KOS2	O insector	en the arrangement			

Note: * Meeting dispensed with vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024

TRANSFEROR COMPANY NO S / APPLICANT COMPANY NO. 5

of every kinds, and every description and to construct, and maintal and store houses for that purpose and to carry on the treatment of rice testing & bran testing laboratory and trading manufacturing of machinery, tolls & equipment used in rice milling and other allied industry and all other allied activity. 2. To Carry on in India or elsewhere the business to manufacture extract, separate, process, prepare, crush, refine, blend, distill, impletely, sale, act as agent and to deal and set up plant oil mills and solvent extraction of oil from rice bran, oil cake and any type of solvent extraction process, solvent extraction of oil chemicals and all types of edible oils, crushing of seeds for oil and residuals vegetable wax processing, fatly acid splitting, separations of	paration of and other tall and run other grains in granaries outliness of g as well as g industries e, produce, ort, export, refinery for cereals by				
9 Name of the Company 9 Date of Incorporation 10 Segistered Office of the company and Email ID 11 To carry on the business of Rice Milling and manufacture, and prepaddy for rice milling, rice hauling, estraction of rice bran-oil, related produces and by-products there from and to establish, inside rice mills, oil presses and store, ses, buy or deal in paddy rice and of every kinds, and every description and to construct, and maintal and store houses for that purpose and to carry on the Establishment of rice testing & bran testing laboratory and trading manufacturing of machinery, tolis & equipment used in rice milling and other allied industry and all other allied activity. 12 To Carry on in India or elsewhere the business to manufacture extract, separate, process, prepare, crush, refine, blend, distill, implicitly sole, act as agent and to deal and set up plant oil mills and solvent extraction of oil from rice bran, oil cake and any type of solvent extraction process, solvent extraction of oil chemicals and all types of edible oils, crushing of seeds for oil and residuals vegetable wax processing, fatly acid splitting, separations of	paration of and other tall and run other grains in granaries outliness of g as well as g industries e, produce, ort, export, refinery for cereals by				
Type of Company Registered Office of the company and Email ID Main Objects of the Company as per the Memorandum of Association To carry on the business of Rice Milling and manufacture, and prepady for rice milling, rice hauling, extraction of rice bran-oil, related produces and by-products there from and to establish, insince mills, oil presses and store, sell, buy or deal in paddy rice and of every kinds, and every description and to construct, and mainta and store houses for that purpose and to carry on the Establishment of rice testing & bran testing laboratory and tradin manufacturing of machinery, tolis & equipment used in rice milling and other allied industry and all other allied activity. To Carry on in India or elsewhere the business to manufacture extract, separate, process, prepare, crush, refine, blend, distill, implicitly solvent extraction of oil from rice bran, oil cake and any type of solvent extraction process, solvent extraction of oil chemicals and all types of edible oils, crushing of seeds for oil and residuals vegetable wax processing, fatly acid splitting, separations of	paration of and other tall and run other grains in granaries outliness of g as well as g industries e, produce, ort, export, refinery for cereals by				
Registered Office of the company and Email ID Main Objects of the Company as per the Memorandum of Association To carry on the business of Rice Milling and manufacture, and prepaddy for rice milling, rice hauling, extraction of rice bran-oil, related produces and by-products there from and to establish, insince mills, oil presses and store, sell, buy or deal in paddy rice and of every kinds, and every description and to construct, and maintal and store houses for that purpose and to carry on the Establishment of rice testing & bran testing laboratory and trading manufacturing of machinery, tolls & equipment used in rice milling and other allied inclustry and all other allied activity. To Carry on in India or elsewhere the business to manufacture extract, separate, process, prepare, crush, refine, blend, distill, implicitly, sale, act as agent and to deal and set up plant oil mills and solvent extraction of oil from rice bran, oil cake and any type of solvent extraction process, solvent extraction of oil chemicals and all types of edible oils, crushing of seeds for oil and residuals, vegetable wax processing, fatly acid splitting, separations of	paration of and other tall and run other grains in granaries ousiness of g as well as g industries e, produce, ort, export, refinery for cereals by				
Registered Office of the company and Email ID Remail ID Remail ID Remail ID Remail Id: Sign Email Id: Sign	paration of and other tall and run other grains in granaries ousiness of g as well as g industries e, produce, ort, export, refinery for cereals by				
 Main Objects of the Company as per the Memorandum of Association To carry on the business of Rice Milling and manufacture, and prepaddy for rice milling, rice hauling, estraction of rice bran-oil, related produces and by-products there from and to establish, instrice mills, oil presses and store, sell, buy or deal in paddy rice and of every kinds, and every description and to construct, and maintal and store houses for that purpose and to carry on the Establishment of rice testing & bran testing laboratory and tradin manufacturing of machinery, tolls & equipment used in rice milling and other allied industry and all other allied activity. To Carry on in India or elsewhere the business to manufacture extract, separate, process, prepare, crush, refine, blend, distill, implicitly, sale, act as agent and to deal and set up plant oil mills and solvent extraction of oil from rice bran, oil cake and any type of solvent extraction process, solvent extraction of oil chemicals and all types of edible oils, crushing of seeds for oil and residuals vegetable wax processing, fatly acid splitting, separations of 	paration of and other tall and run other grains in granaries ousiness of g as well as g industries e, produce, ort, export, refinery for cereals by				
 To carry on the business of Rice Milling and manufacture, and prepaddy for rice milling, rice hauling, estraction of rice bran-oil, related produces and by-products there from and to establish, instrice mills, oil presses and store, sell, buy or deal in paddy rice and of every kinds, and every description and to construct, and maintal and store houses for that purpose and to carry on the Establishment of rice testing & bran testing laboratory and tradin manufacturing of machinery, tolis & equipment used in rice milling and other allied industry and all other allied activity. To Carry on in India or elsewhere the business to manufacture extract, separate, process, prepare, crush, refine, blend, distill, implicitly, sale, act as agent and to deal and set up plant oil mills and solvent extraction of oil from rice bran, oil cake and any type of solvent extraction process, solvent extraction of oil chemicals and all types of edible oils, crushing of seeds for oil and residuals, vegetable wax processing, fatly acid splitting, separations of 	and other tall and run other grains in granaries ousiness of g as well as g industries e, produce, ort, export, refinery for cereals by				
rice mills, oil presses and store, sell, buy or deal in paddy rice and other grains of every kinds, and every description and to construct, and maintain granaries and store houses for that purpose and to carry on the business of Establishment of rice testing & bran testing laboratory and trading as well as manufacturing of machinery, tolis & equipment used in rice milling industries					
oils or its byproduct. Details of change of name registered office and objects of the Company during the last five years The Company has not changed its name during the last 5 years. There has been no change in the object clause of the Company during he last 5 years. There has been no change in the address of the Registered office of the Company during the last 5 years.					
Name of stock exchanges (s) where securities The shares of the Cor of the company are listed, if applicable. Ilsted in Stock Exchange					
Details of the capital structure of the company					
AUTHORISED SHARE CAPITAL	5,00,000/-				
TENER PROGRAMMENT AND ADDRESS OF THE PROGRAMMENT AND ADDRESS O	5,00,000/-				
38,50,000 Equity Shares of Rs.20/- each Rs. 3,8					
38,50,000 Equity Shares of Rs.20/- each Rs. 3,8	DO 570/-				
38,50,000 Equity Shares of Rs.20/- each Rs. 3,8 ISSUED SHARE CAPITAL	San San San San				
38,50,000 Equity Shares of Rs. 20/- each Rs. 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs. 10/- each Rs. 3,2	0,99,570/-				
38,50,000 Equity Shares of Rs. 10/- each Rs. 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs. 10/- each Rs. 3,2 TOTAL Rs. 3,2					
38,50,000 Equity Shares of Rs-10/- each TOTAL Rs 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each TOTAL Rs 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL	0,99,570/-				
38,50,000 Equity Shares of Rs. 10/- each TOTAL Rs. 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs. 10/- each TOTAL Rs. 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rt. 10/- each Rs. 3,2 Figure Shares of Rt. 10/- each Rs. 3,2	0,99,570/-				
38,50,000 Equity Shares of Rs. 20/- each TOTAL Rs. 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs. 10/- each TOTAL Rs. 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rs. 10/- each Rs. 3,2 TOTAL Rs. 3,2 TOTAL Rs. 3,2	0,99,570/-				
38,50,000 Equity Shares of Rs-10/- each TOTAL Rs 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each TOTAL Rs 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each Rs 3,2 TOTAL Rs 3,2 Name of the promoters and directors along with their address	0,99,570/-				
38,50,000 Equity Shares of Rs-10/- each TOTAL Rs 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each TOTAL Rs 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each TOTAL Rs 3,2 TOTAL Rs 3,2 II Name of the promoters and directors along with their address A PROMOTERS	0,99,570/-				
38,50,000 Equity Shares of Rs-10/- each TOTAL Rs 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each TOTAL Rs 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rt.10/- each Rs 3,2 TOTAL Rs 3,2 TOTAL Rs 3,2 II Name of the promoters and directors along with their address A PROMOTERS NAME ADDRESS XESHAB KUMAR HALDER VILL ISWARPUR, P.O AHMADPUR, D.	0,99,570/- 0,99,570/- 0,99,570/-				
38,50,000 Equity Shares of Rs-10/- each TOTAL Rs 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each TOTAL Rs 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rt.10/- each TOTAL Rs 3,2 TOTAL Rs 3,2 TOTAL Rs 3,2 TOTAL Rs 3,2 II Name of the promoters and directors along with their address A PROMOTERS NAME ADDRESS I KESHAB KUMAR HALDER VILL ISWARPUR, P.O AHMADPUR, D. WEST BENGAL 731201. 2 PRABHAT KUMAR HALDAR VILL ISWARPUR, P.O AHMADPUR, D.	0,99,570/- 0,99,570/- 0,99,570/- ST — MRMHUN				
38,50,000 Equity Shares of Rs-10/- each TOTAL Rs 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs.10/- each TOTAL Rs 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rt.10/- each TOTAL Rs 3,2 TOTAL Rs 3,2 TOTAL Rs 3,2 IN Name of the promoters and directors along with their address A PROMOTERS NAME ADDRESS I KESHAB KUMAR HALDER WEST BENGAL 731201.	0,99,570/- 0,99,570/- 0,99,570/- ST — BIRBHUN				
38,50,000 Equity Shares of Rs-10/- each TOTAL Rs 3,8 ISSUED SHARE CAPITAL 32,09,957 Equity Shares of Rs-10/- each TOTAL Rs 3,2 SUBSCRIBED & PAID UP SHARE CAPITAL 32,09,957 Equity Shares of Rt-10/- each Rs 3,2 TOTAL Rs 3,2 TOTAL Rs 3,2 TOTAL Rs 3,2 IN Name of the promoters and directors along with their address A PROMOTERS NAME ADDRESS I KESHAB KUMAR HALDER VILL ISWARPUR, P.O AHMADPUR , D WEST BENGAL 731201. PRABHAT KUMAR HALDAR VILL ISWARPUR, P.O AHMADPUR , D WEST BENGAL 731201.	0,99,570/- 0,99,570/- 0,99,570/- ST — BIRBHUN ST — BIRBHUN				

6	RELIABLE ADVERTISING PRIVATE LIMITED	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO-1012, KOLKATA-700001			
7	JOM COMMERCIAL PRIVATE LIMITED	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO: 1012, KOLKATA-700001			
В	DIRECTORS (as on 31/08/2024)				
	NAME	ADDRESS			
	KESHAB KUMAR HALDER (DIN: 00574080)	VILL ISWARPUR, P.O AHMADPUR, DST - BRIBHUM, WEST BENGAL 731201.			
	PRABHAT KUMAR HALDAR (DIN : 02009423)	VILL ISWARPUR, P.O AHMADPUR, DIST — BIRBHUM , WEST BENGAL 731201.			
	REKHA HALDER (DIN:02240613)	VILL, ISWARPUR, P.O AHMADPUR, DIST — BIRBHUM, WEST BENGAL 731201.			
	POULOMI HALDER (DIN: 02224305)	VILL ISWARPUR, P.O AHMADPUR, DIST - BIRBHUM, WEST BENGAL 731201.			
12	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.				
	The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 5. The Applicant No 2 is an associate Company of Applicant No 4. The Applicant No 3 and Applicant No 5 and Applicant No 5 are also promoter of				
	Applicant No 6. The Applicant No 2	is an associate Company of Applicant No 4 . The			
13	Applicant No 6. The Applicant No 2 Applicant No 3 and Applicant No	is an associate Company of Applicant No 4. The 5 and Applicant No 6 are also promoter of The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 ⁷⁹ July, 2022.			
	Applicant No 6. The Applicant No 2 Applicant No 3 and Applicant No Applicant No 2. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 TH July, 2022. The following Directors were present at the meeting: KESHAB EUMAR HALDER, PRABHAT KUMAR HALDAR, REKHA HALDER, POULOMI HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB EUMAR HALDER, PRABHAT KUMAR HALDAR, REKHA HALDER, POULOMI HALDER VOTED AGAINST THE RESOLUTION NONE			
13	Applicant No 6. The Applicant No 2 Applicant No 3 and Applicant No Applicant No 2. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution; The amount due to Creditors	The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 th July, 2022. The following Directors were present at the meeting: KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR, REKHA HALDER, POULOMI HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR, REKHA HALDER, POULOMI HALDER VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE			
	Applicant No 6. The Applicant No 2 Applicant No 3 and Applicant No Applicant No 2. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 th July, 2022. The following Directors were present at the meeting: KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR, REKHA HALDER, POULOMI HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR, REKHA HALDER, POULOMI HALDER VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING			

Note: Note: * Meeting Directed vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024 and convened on 14.05.2024] ## Meeting Directed vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024 and convened on 15.06.2024

TRANSFEREE COMPANY / APPLICANT COMPANY NO.5

1	ON	174210WB1982FLCD35117			
2	Permanent account Number	AACCV6847R			
3	Name of the Company	HALDER VENTURE LIMITED			
4	Date of incorporation	24 th day of July, 1982			
5	Type of Company	USTED COMPANY			
6	Registered Office of the company and email ID	Diamond Heritage, 16 Strand Road, 10th Floor, Room No-1012, Kolkata-731201 Email: info@halderventure.in			
7	Main Objects of the Company as per the Memorandum of Association				
	seiling agents, Commission traders, exporters, importers a & nonferrous metals including stainless and special steel, in rolling & casting materials, in made wholly or partly of iron, chemicals organic and/or in	layers, sellers, producers, brokers, buying agents, agents, factors, distributors, stockists, agents, and suppliers of and dealers in all kinds of ferrous mild, high carbon, spring, high speed, tool, alloy, on metals and alloys, ingots, billets, wires rails, cluding all types of scraps, and other materials steel, alloys, and metals all classes and kinds, of norganic, fine or heavy, their mixtures and insecticides of all kinds, including its formulation			

jute, jute goods, jut cuttings jute rejections, cotton, cotton textiles, yarn, wool, silk, handicraft, flex, hemp, rayon, nylon, and other florous materials and manmade fibres ready-made garments, food grains, food products, vagetable products fron steel, cement paper, paper board, newsprint straw board, hard board tea, coffee, manuers, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machinery vehicles and other automobile spare parts, tractors and other agricultural implements, tyres tubes, tyre cord sheets, rubber and rubber products, plastic and plastic products, leather and feather products, foot wears hides, skins metals and minerals and all other goods made thereof or there from, electrical, chemical, photographical , surgical, and scientific apparatuses, instruments, goods and materials, cordials, drugs, tannins essence and pharmaceuticals mineral and other waters oils, paints pigment and varnishes, compounds, dye stuff, all londs and for which to carry on business of financiers, contractors, Guarantors and warehousemen and generally to carry on business of merchants, traders, dealers export house of any goods commodities and merchandise of any other description whatsoever, as are incidental or conducive to the carrying on of all such business in India or Abroad.

2. To carry on investment business and to purchase, acquire, hold and dispose of or otherwise invest in shares, debentures, stocks, bonds, obligations and securities, issued or guaranteed by and company constituted or carrying on business in India or elsewhere and debenture stocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereigns ruler, commissioner public body or authority, supreme, municipal, local, or otherwise whether in India or elsewhere and to deal in and/or invest in real estates or properties either out of its own funds or out of funds that the company might borrow and to vary or otherwise dispose of exchange, transfer of alienate any of the investments, real estates and properties of the Company.

8 Details of change of name registered office and objects of the Company during the last five years.

The Company has not changed its name during the last 5 years .

There has been no change in the object chuse of the Company during the last 5 years. There has been no change in the address of the Registered office of the Company during the last 5 years.

9 Name of stock exchanges (s) where securities of the shares of the Company are listed the company are listed in Bombay Stock Exchange.

Details of the capital structure of the company
AUTHORISED SHARE CAPITAL

32,50,000 Equity Shares of Rs 10/- each

Rs 3,25,00,000/
ISSUED SHARE CAPITAL

31,60,700 Equity Shares of Rs 10/- each

Rs 3,16,07,000/
TOTAL Rs 3,16,07,000/
SUBSCRIBED & PAID UP SHARE CAPITAL

Rs 3,16,07,000/-

Rs 3,16,07,000/-

TOTAL

Name of the promoters and directors along with their address

NAME

31,60,700 Equity Shares of Rs. 10/- each fully paid in cash

11	Name of the promoters and directors along with their address						
A	PROMOTERS						
1000	NAME	ADDRESS					
1	KESHAB KUMAR HALDER	VILL ISWARPUR, F.O AHMADPUR , DIST - BIRBHUM, WEST BENGAL 731201.					
2	PRADHAT KLIMAS HALDAR	VILL ISWANDUR, P.O AHMADDUR, DIST - BIEBHUM, WEST HENSAL 731201					
3	REICHA HALDAR	VILL ISWARPUR, P.O AHMADPUR , DIST — BIRBHUM , WEST WENGAL 731201.					
4	POULOMI HALDAR	VILL ISWARPUR, P.O. AHMAOPUR , DIST BIRBHUM, WEST BENGAL 751201.					
5	KOUSTUV HALDER	WILL ISWARPLIR, P.O AHMADPLIR DIST — BIRBHUM, WEST BENGAL 731201.					
6	SHIRESTHA HALDER	VILL ISWARPUR, P.O AHMADPUR , DIST - BIRBHIJM , WEST BENGAL 731201.					
В	DIRECTORS (as on 31/08/2024)						

ADDRESS

	KESHAB KUMAR HALDER (DIN: 00574080)		VILL. ISWARPUR, P.O AHMADPLEL, DIST — BIRBHUM , WEST BENGAL 731201.		
	PRABHAT KUMAR HALDAR (DIN : 02009421)	, WEST BENGAL 731201.			
	DEBASIS SAHA (DIN : 01961230)		FATAKDUAR PARA , RAIL GAYE , WARD - 13 , RAMPURHAT - M , BIRBHUM -731224		
	POULOMI HALDER (DIN : 02224305)		VILL ISWARPUR, P.O AHMADPUR, DIST - BIRBHUM , WEST BENGAL 731201.		
	ARPITA DAS		KALPOLOK, DUBRAJPUR, BIRBHUM - 731123.		
12	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.				
	The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4. The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2.				
13	Applicant No 3 and Applicant No		The Board of Directors approved the Schemof Amalgamation in their Meeting held on 20 Th July, 2022. The following Directors were present at the meeting: KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR, DEBASIS SHAH, POULOMI HALDER ARPITA DAS, ZAKIR HOSSAIN VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER, PRABHAT KUMAR HALDAR, DEBASIS SHAH, POULOMI HALDER ARPITA DAS, ZAKIR HOSSAIN VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING		
	against the resolution an not vote/ participate	d who did	KESHAS KUMAR HALDER , PRABHAT KUMAN HALDAR , DEBASIS SHAH , POLICIANI HALDER ARPITA DAS , ZAKIR HOSSAIN VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER , PRABHAT KURAN HALDAR , DEBASIS SHAH , POULOMI HALDER ARPITA DAS , ZAKIR HOSSAIN VOTED AGAINST THE RESOLUTION NONE		
14	against the resolution an not vote/ participate resolution; The amount due to Credit	d who did on such	KESHASI KUMAR HALDER , PRABHAT KUMAR HALDAR , DEBASIS SHAH , POULOMI HALDER ARRITA DAS , ZAKIR HOSSAIN VOTED IN FAVOUR OF THE RESOLUTION KESHABI KUMAR HALDER , PRABHAT KURAN HALDAR , DEBASIS SHAH , POULOMI HALDER ARRITA DAS , ZAKIR HOSSAIN VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE		
14	against the resolution an eigt vote/ participate resolution;	d who did on such	KESHASI KUMAR HALDER, PRABHAT KUMAR HALDAR, DEBASIS SHAH, POULOMI HALDER ARPITA DAS, ZAKIR HOSSAIN VOTED IN FAVOUR OF THE RESOLUTION KESHABI KUMAR HALDER, PRABHAT KUMAR HALDAR, DEBASIS SHAH, POULOMI HALDER ASPITA DAS, ZAKIR HOSSAIN VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING		

Note: * MEETING DIRECTED vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024 and convened on 14.06.2024] ** MEETING DIRECTED vide Honb'le NCLT, Kolkata Bench Order dated 01.05.2024 and convened on 15.06.2024.

3. Rationale and Benefits of the Composite Scheme of Amalgamation:

- I. The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:
 - a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 7, Transferor Company NO 3 and Transferor Company No 5;
 - The Transferor Company NO 4 is an associate of Transferee Company;
 - The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
 - b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried

- on by the Transferee Company and Transferer Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads. Including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

4. Salient features / details / extract of the Scheme of Amalgamation

The features / details / extract set out above being only the salient features / details / extract of the Scheme of Amaigamation

- "APPOINTED DATE" For the purpose of this Scheme, means 1ST June, 2022. (Paragraph 1(b) of Part II.)
- Z. "EFFECTIVE DATE" means the last of the dates on which the certified or authenticated copy of the orders of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filled with the Registrar of Companies by the Transferor Companies and by the Transferee Company. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect shall mean the Effective Date. (Paragraph 1(g) of Part III.)
- 3. "RECORD DATE" means the date to be fixed by the Board of Directors of the TRANSFEREE COMPANY for the purpose of determining the names of the equity shareholders of the TRANSFEROR COMPANIES as applicable, who shall be entitled to shares of the TRANSFEREE COMPANY upon coming into effect of this Scheme. (Paragraph 1(k) of Part II)
- 4. "Scheme", " the Scheme " " this Scheme", or " Scheme of Amalgamation " means this Scheme of Amalgamation pursuant to sections 230 to 232 and a, other applicable provisions of the Act, in its present form submitted to NCLT or any other Governmental Authority (along with any annexures, schedules, etc., attached hereto) with such modification(s) and amendment(s) as may be made from time to time. (Paragraph 1(I) of Part II)
- "STOCK EXCHANGE" means BSE Limited where the equity shares of the Transferee Company are listed; (Paragraph 1(n) of Part II)
- "SEBI" means the Securities And Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992; (Paragraph 1(o) of Part II)

ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY (PART IV) [Paragraph 10 (a) to 10(s)]

in the register of members as on the Record Date :

- a) Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY, in terms of this scheme, the TRANSFEREE COMPANY shall without any further application or deed, be required to issue and allot to the equity shareholders of the TRANSFEROR COMPANIES whose names appear
 - "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No

- 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its naminees."
- II. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs. 10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs. 10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- III. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shareh of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shareholder in TRANSFEROR COMPANY NO.3.
- 76. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- V. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.
- For arriving at the Share exchange ratio as outlined above, the Comparies have considered the valuation Report submitted by Shri Vikash Goel(Registered Valuer, IBBI, Reg No.IBBI/RV/01/2018/10339)
- c) The Rules for Preferential issue are not applicable where further shares are allotted in pursuance to merger and amaigamation scheme approved by the High Court. Further the equity shares of the Transferee Company are infrequently traded, hence pricing certificate is not applicable in its case.
- d) The new equity shares issued and allotted by the TRANSFEREE COMPANY in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the TRANSFEREE COMPANY and shall inter-se rank paripassuin all respects with the existing equity shares of the TRANSFEREE COMPANY, including in respect of dividend, if any, that may be declared by the TRANSFEREE COMPANY on or after the Effective Date.

FRACTIONAL ENTITLEMENTS

- e) To ease all practical difficulties in allotment of shares, fractional shares, if any, resulting in the process of allotment of shares by the Transferee Company to the Shareholders of the Transferor Companies involved in the Scheme of Amalgamation based on the Swap Ratio recommended by the Registered Valuer, such fractional shares shall be rounded off to the immediate next higher integer and the Transferee Company shall accordingly allot shares to those shareholders who become entitled to fractional shares;
- f) Upon this Scheme coming into effect, the equity share certificates held by the shareholders of the TRANSFEROR COMPANIES shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the TRANSFEREE COMPANY.
- g) All the shareholders of the TRANSFEROR COMPANIES shall accept the Share(s) of the TRANSFEREE COMPANY to be allotted in terms of this Scheme as

- sanctioned by the Hon'ble National Company Law Tribunal, Bench at Kolkatain lieu of their existing shareholdings in the TRANSFEROR COMPANIES;
- h) Upon this Scheme coming into effect the equity Shares of the Transferor Company(ies) held by the Transferor Company(ies) inter se and by the Transferee Company in Transferor Company(ies) as on the record date shall stand cancelled. Similarly the Shares of the Transferee Company held by the Transferor Company(ies) as on the record date shall stand cancelled. The approval of the Scheme by the NCLT under Section 230 and 232 of the Companies Act., 2013 shall also be treated as approval under Section 66 of the Companies Act, 2013 for Reduction of Capital pursuant to such reduction and no further approval by the members will be required.
- All the shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES or by the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY or the TRANSFEROR COMPANIES inter-se, shall stand cancelled;
- Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent:
- k) The cancellation and the consequent reduction of the share capital of the TRANSFEREE COMPANY shall be done as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act ,2013 as the same does not involve either diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction.
- The equity shares allotted pursuant to the Scheme shall be in dematerialized form only.
- m) Shareholders holding shares in physical form in the Transferor Company(ies) and who does not have a demat account shall open a demat account with a Depository Participant and shall furnish the details of the said demataccount to the Company for crediting the shares to his account.
- Until the details of demat account are furnished to the Company, the Company shall keep the said shares in abeyance till such time the shareholder opens the demat account and provides details of such account to the Company.
- b) Where shares held by the shareholders in the Transferor Company(es) are under dispute or transfer of shares are pending due to dispute, the Transferee Company shall till the resolving of the said disputes keep the shares allotted pursuant to the scheme in abeyance and shall credit to the account of shareholders once the dispute are resolved.
- p) All dividends accruing from the date of allotment of shares pursuant to the Scheme in respect of shares kept in abeyance, shall be released by the Company in favor of the shareholder once the dispute is resolved.
- q) The equity shares of the TRANSFEREE COMPANY allotted pursuant the Scheme shall remain frozen in the depositories system till listing / trading permission is given by the designated.
- r) Till the listing of the equity shares of the TRANSFEREE COMPANY there will be no change in the Pre-Amalgamation Capital Structure and shareholding pattern or controls in the TRANSFEREE COMPANY which may after status of the approval of the stock exchanges to scheme.

INCREASE IN SHAREHOLDING OF PROMOTERS

a) The Promoters of the TRANSFEREE COMPANY are all individuals who are holding presently around 66% in the TRANSFEREE COMPANY. Upon coming into effect of the Scheme there will be increase in the number of promoters and the shareholding of the Transferee Company as the promoters of Transferee Company happens to be the promoters of the Companies who are shareholders of the Transferor Companies. Post amalgamation the promoters shareholding will increase from around 66% to 73.84% as the individual promoters are all promoters of the TRANSFEROR COMPANY No 2 , TRANSFEROR COMPANY No 3 and TRANSFEROR COMPANY No 5.

USTING AGREEMENT AND SEBI COMPLIANCES (Paragraph 11 of Part IV)

- a) Since the Transferee Company being a listed company this Scheme is subject to the Compliances by the transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India (SEBI) inso far as they relate to sanction and implementation of the Scheme.
- b) The Transferee Company in compliance with the listing Regulation shall apply for the principle approval of Stock Exchange where its shares listed in terms of the Regulation 37 of the listing regulations.
- c) The Transferee Company shall also comply with the directives of SEBI contained in the Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated 22nd December,2020(Circular) .
- d) As per SEBI Master Circular No. SEBI /HO/CFD/DIL 1/CIR/P/2020/249 dated 22nd December ,2020 (Circular) applicable to this Scheme therefore it is provided in the Scheme that the Transferee Company will provide voting by the public shareholders through e voting and will disclose all material facts in the explanatory statement, to be sent to shareholders in relation to the said Resolution.

ACCOUNTING TREATMENT (Paragraph 17 PART V)

Upon the scheme becoming effective and with effect from the Appointed Date since the transaction involves entities which are ultimately controlled by the same parties before and after the transaction, for the purpose of accounting and dealing with the value of assets and liabilities of the TRANSFEROR COMPANY(IES) the TRANSFEREE COMPANY shall account for the amalgamation in accordance with Pooling of Interest Method laid down in APPENDIX C "BUSINESS COMBINATIONS OF ENTITIES UNDER COMMON CONTROL" of "IND AS 103 BUSINESS COMBINATIONS "notified under the provisions of the Act, read along with relevant rules framed there under and other applicable accounting standards, as under:

- a) All the assets and liabilities and reserves recorded in the books of the TRANSFEROR COMPANY(IES) shall stand transferred to and vested in the books of TRANSFEREE COMPANY pursuant to the Scheme and shall be recorded by TRANSFEREE COMPANY at their carrying amounts as appearing in the books of the TRANSFEROR COMPANY(IES) on the Appointed Date.
- b) The identity of the reserves of the TRANSFERCR COMPANY(IES) shall be preserved and they shall appear in the financial statements of TRANSFEREE COMPANY in the same form and manner in which they appeared in the financial statements of the Transferor Company prior to the Scheme Coming effective.
- The Transferee Company shall account for shares issued to the Transferor Company Shareholders as per applicable Indian Accounting Standard
- d) The carrying amount of investments in the equity shares of the TRANSFEROR COMPANY to the extent held by the TRANSFEREE COMPANY shall stand cancelled and there shall be no further obligation in that behalf;
- e) Inter-Company transactions and balances including loans advances receivable or payable inter se between the TRANSFEROX COMPANY and the TRANSFEREE COMPANY as appearing in their books of accounts, if any shall stand cancelled.
- The difference if any between the carrying amounts of the net assets (assets less liabilities) and reserves of the Transferor Company as recorded under Clause(a) and Clause(b) herein above and the share capital account credited by the Transferee Company with the aggregate face value of the equity shares as

- recorded under Clause (c) herein above shall be transferred to the Capital Reserve as prescribed under Ind AS 103.
- In case of differences in accounting policy between the Transferor Company and Transferee Company the accounting policies followed by Transferee Company will prevail and the impact of the same till the Appointed Date shall be quantified and adjusted in Capital Reserve of Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- h) All the assets and liabilities of Transferor Company are transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company under the respective heads subject to such correction and adjustment, if any as may be in the opinion of the Board of Directors of Transferee Company be necessary or required and to the extent permissible in law.

10. REVOCATION OF THE SCHEME: (Paragraph 18 PART VI)

In the event of any of the said sanctions and approvals referred to herein above in the Scheme is not being obtained and/or complied with and/or sutisfied and/or this Scheme not being sanctioned by the NCIT under section 230-232 of the Act and other applicable provisions of the Act and the rules framed there under as the case may be or order or orders not being passed as aforesald, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case each company shall bear its own costs unless otherwise mutually agreed. Further the board of directors including any committee or sub-committee thereof, of the Transferor Company and the Transferee Company shall be entitled to revoke cancel and declare the Scheme to be of no effect if such boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme could have adverse implication on the Companies.

11. MODIFICATION OF SCHEME: (Paragraph 21 PART VI)

- Subject to approval of the Hon'ble National Company Law Tribunal, the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Board of Directors may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the Hon'ble National Company Law Tribunal or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may in their discretion accept, such modification(s) or addition(s) as the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the National Company Law Tribunal or any Governmental Authorities, which the Board of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY find unacceptable for any reason, then the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall be at liberty to withdraw the
- b. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY may give and are authorized to

determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the TRANSFEROR COMPANIES) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

12. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS (Paragraph 24 PART VI)

- a) In the event that the Scheme is not sanctioned by the NCLT or in the event any of consents approvals, permissions, resolutions agreements sanctions or conditions enumerated in the Scheme are not obtained or complied with or for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void.
- The non-receipt of any sanctions or approvals for a particular asset or liability forming part of the TRANSFEROR COMPANY(IES) getting transferred pursuant to this Scheme shall not affect the effectiveness of the respective section of the Scheme if the Boards of Directors of the TRANSFEROR COMPANY and TRANSFEREE COMPANY so decide. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received and the provisions of the Scheme shall apply appropriately to the said transfer.
- c) If any part of this Scheme hereof is invalid, ruled flegal by NCLT of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY that such Part shall be severable from the remainder of the Scheme and the Scheme be affected thereby unless the deletion of such Part shall cause this Scheme to become materially adverse to the Transferor Company(les) and/or the TRANSFEREE COMPANY in which case the TRANSFERDR COMPANY(IES) and the TRANSFEREE COMPANY shall attempt to bring about a modification in the Scheme as will best preserve for the TRANSFEROR COMPANY and TRANSFEREE COMPANY the benefits and obligations of the Scheme including but not limited to such Part.

13. SCHEME CONDITIONAL UPON SANCTIONS (Paragraph 25 PART VI)

This Scheme is conditional upon and subject to:

- a. Obtaining observation letter or no-objection letter from the Stock Exchange in respect of the Scheme, pursuant to Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR Regulations') read with SEBI Circular and Regulations 11 and 94 of the LODR Regulations.
- Scheme being agreed to by the requisite majority of the respective classes of members of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY
- c. The Scheme being approved by the majority of the public shareholders of the Transferee Company (by way of e-voting) as required under SEBI Circular. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders, against it as required under the SEBI circular. The term 'public shareholder' shall carry the same meaning as defined under Rule 2 of the Securities Contract (Regulations) Rules, 195 and
- It being approved by the Hon'ble National Company Law Tribunal, Kolkata Bench.

Accordingly, this Scheme although effective from the Appointed Date shall become operative on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

The features / details / extract set out above being only the salient features / details / extract of the Scheme of Amalgamation as are statutorily required to be included in this explanatory statement, the members are requested to read the entire text of the Scheme of Amalgamation

(annexed herewith) to get fully acquainted with the provisions thereof and the rationale and objectives of the proposed Scheme of Amalgamation.

Applicability of Valuation Report and Summary of Fairness Opinion

The Applicant Companies has obtained valuation report from Omnifin Valuation Services (OPC) Private Limited, Registered Valuer, recommending the shares to be allotted pursuant to the Scheme of Amalgamation by the TRANSFEREE COMPANY to the Shareholders of the TRANSFEROR COMPANIES. The said report has been adopted by the Board of Directors of the Applicant Companies.

- 6 The Management of the Applicant Companies confirm that the Scheme does not involve any debt restructuring and hence, the requirement to disclose details of debt restructuring is not applicable
- 7. Effect of the Composite Scheme of Arrangement
 - A. Directors, Key Managerial Personnel and their Relatives

The Directors of the TRANSFEREE COMPANY and TRANSFEROR COMPANIES and Key Managerial Personnel ("KMP") of the TRANSFEREE COMPANY and TRANSFEROR COMPANY and their respective relatives have material interest, concern or any other interest in the Scheme of Amalgamation to the extent of their shareholding in the Applicant Companies, if any, or to the extent the said Directors and KMP are the partners, directors, members of the company, firms, association of persons, bedies corporate and/or beneficiary of trust that hold shares in Applicant Companies.

B. Details of the Directors and KMP of the TRANSFEREE COMPANY and TRANSFEROR COMPANIES and their respective equity shareholding as on 31-08-2024 in the TRANSFEREE COMPANY and TRANSFEROR COMPANIES are as follows:

DIRECTORS AND KMP

DIRECTORS & KMP	SHAREHOLDING					
	1	2	3	4	5	6
TRANSFEROR COMPANY NO 1						
KESHAB KUMAR HALDER	.95	2,65,048	1.06,100	ML	6,15,932	10,68 200
PRABHAT KUMAR HALDAR	ARL.	3,75,279	68,400	761.	3,34.638	4,28500
TRANSFEROR COMPANY NO 2						-
KESTAL KUMAR HALDER	MIL	2,65,040	1.05,100	NS.	6,15,932	10,68,100
PRABILIT XUMAR HALDAR	301.	1,71,270	66,400	No.	L34,6W	4,28,500
REXHA HALDER	80.	1,72,500	56,200	ML	1,84,582	1,79,720
POLICAS HALDER	NE.	1,23,770	62,600	NI.	7,57,352	2,79,100
TRANSFEROR COMPANY NO 3						
KESHAB KUMAR HALDER	ML	7,65,640	1.0H,100	301.	6.15,932	10,68,100
PRABHAT KUMAR HALDAR	741.	1,70,270	68,400	NO.	1,34,638	4,28,900
REKHA HALDER	NL	1,22,500	65,000	140.	1,84,562	2,79,720
TRANSFEROR COMPANY NO 4						
RESIAD KUMAR HALCER	MIL:	2,60,040	3,06,000	590,	6,15,931	30,68,100
PRASHAT KUMAR HALDAR	XX.	1,711.270	60,000	DES.	1,51,631	4,22,700
BEKHA HALDER	ME	132508	56,000	101.	1.84,561	2,79,720
TRANSFEROR COMPANY NO 5			-			
GESHAD KURMAR HALDER	NL:	2,65,040	1.75-100	30.	6,11,937	30,64,150
PRABHAT KUMAR HALDAR	Pat.	1,70,270	58,450	NIL.	2,34,638	4,28,900
TRANSPERSE COMPANY		_		-		
RESHAD KUMAR HALDER	ME	2,65,040	1,06,100	Ms	6,15,932	36,64,350
PRABILIT KUMAR HALDER (KMP)	ML	1,70,270	58,400	TFL:	1,51,636	4,216,3100
DEBASIESHAH	NO.	MI.	NAC.	MIL	NE.	FRE.
FOULAMI HALDER	- NIC	1,22,270	65,430	BIL.	3,34,952	2,79,300
ARPITA DAS	THE.	766	PRIL.	NIE.	MI.	5,300
ABHISHEK PAL(KMP)	PRE	MIL.	NE	POL.	701	ME
MINAL DEBNATH (CFO)	ML	PARE	MIL	1012	PROL	50,000

NOTE: 1-TRANSFEROR COMPANY NO 1 , 2 -TRANSFEROR COMPANY NO 2 , 3 TRANSFEROR COMPANY NO 3 , 4 -TRANSFEROR COMPANY NO 4, 5 TRANSFEROR COMPANY NO S , 6 -TRANSFEREE COMPANY.

Promoter and Non-Promoter Members

A separate report adopted by the directors of the company is annexed.

D. Creditors

A separate report adopted by the directors of the company is annexed.

- E. Employees
 - A separate report adopted by the directors of the company is annexed.
- Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee
 A separate report adopted by the directors of the company is annexed.
- a. In terms of Paragraph 4.14 of Company Application C.A. CAA) NO 12 / KB / 2024 , there are no proceedings pending under Section 235 to 251 of the Companies Act, 1956and Section 217, 219, 221, 224 and 225 of the Companies Act, 2013 against any of the Applicant Companies.
- In terms of Paragraph 4.14 of Company Application CAL CAN NO 12 / KB / 2024, the Applicant Companies confirm that there are no proceedings pending against any of the Applicant Companies under Companies Act 2013.
- Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending:

The Applicant Companies may be required to seek further approvals / sanctions / no-objections from certain regulatory and governmental authorities for the Scheme of Amalgamation such as the concerned Registrar of Companies, Regional Director, BSE and will obtain the same at the relevant time.

- 11. The Applicant Companies confirm that the Company had served a copy of the Company Application containing the Scheme to the Regional Director, Eastern Region, Ministry Of Corporate Affairs., Registrar Of Companies, West Bengal and Official Liquidator, High Court , Calcutta and also to income Tax authorities having jurisdiction over the companies.
- The Management of the Applicant Companies confirm that no Winding up proceedings have been filed against the TRANSFERCE COMPANY and any of TRANSFEROR COMPANIES
- 13. The following documents will be open for inspection by the Members at the Registered Office of TRANSFEREE COMPANY / APPLICANT NO 6 on all working days (except Saturdays, Sundays and public holidays) up to the date of the meeting between 11:00 a.m. to 1:00 p.m. up to the date of the ensuing Meeting and at the Meeting during the Meeting hours, between 11:00 A.M. to 1:00 P.M.
 - a. Scheme of Amalgamation.
 - b. Copy of Company Application filed before the National Company Law Tribunal, Kolkata Bench.
 - c. Copy of Valuation report.
 - d. Copy of letter issued by the BSE Ltd conveying their observation on the Scheme .
 - e. Copy of the Order dated 01-05-2024 passed in Company Application No. CA(CAA) NO.12 /KB/2024 and Corrigendum Order dated 07-05-2024 by the Hon'ble National Company Law Tribunal of Kolkata.
 - f. Copy of the Order dated 10-09-2024 passed in Misc.Appl(Comp.Act.) No. 45 /K8/ 2024 in Company Application No. CA(CAA) NO.12 /KB/2024 and C.P. (CAA) NO. 118/KB/2024 Connected with CA (CAA) NO.12/KB/2024
 - g. Copy of the Auditors' certificate to the effect that the accounting treatment in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
 - Copies of the Memorandum of Association and Articles of Association of the Applicant Companies;
 - Copy of Audited Balance Sheet of the Applicant Companies for the year ended 31st March, 2024.
 - Copies of the resolutions passed by the Board of Directors of the Applicant Companies approving the Scheme of Amalgamation;

A copy of the notice containing the Explanatory Statement and Scheme of Amaigamation, and documents listed above may also be obtained from the Registered Office of the Transferee Company / Applicant No 6.

Dated this 17 h Day of September ,2024 Place: Kolkata

Sd/-SNEHA KHAITAN Chairperson appointed for the Meetings

C.A. (CAA) No.12/KB/2024

An application under Section 230(1) read with Section 232(1) of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of the law.

IN THE MATTER OF:

A Scheme of Amalgamation of (First Motion):

JDM Commercial Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U52100WB2010PTC146772 and its registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No. 1012, Kolkata-700001.

.... Transferor Company No. 1/Applicant Company No. 1

And

P.K. Agri Link Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U15312WB2008PTC126633 and its registered office at VILL-ISWARPUR, PO-AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... Transferor Company No. 2/Applicant Company No. 2

And

P.K. Cereals Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U15312WB1989PTC047131 and its registered office at VILL-ISWARPUR, PO-AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... Transferor Company No. 3/Applicant Company No. 3

And

Reliable Advertising Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No.

C.A.(CAA) No.14/KB/2024

U22130WB1997PTC086067 and its registered office at VILL-ISWARPUR, PO-AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... Transferor Company No. 4/Applicant Company No. 4

And

Shri Jatadhari Rice Mill Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U15312WB2009PTC135394 and its registered office at VILL-ISWARPUR, PO-AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... Transferor Company No. 5/Applicant Company No. 5

And

Halder Venture Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L74210WB1982PLC035117 and its registered office at DIAMOND HERITAGE, 16 STRAND ROAD, 10^{7H} FLOOR, ROOM NO.-1012, KOLKATA-700001.

.... Transferee Company/Applicant Company No. 6

IN THE MATTER OF:

- 1) JDM Commercial Private Limited.
- P.K. Agri Link Private Limited.
- 3) P.K. Cereals Private Limited.
- Reliable Advertising Private Limited.
- Shri Jatadhari Rice Mill Private Limited.
- Halder Venture Limited.

.... Applicants

Date of Pronouncement: 01.05.2024

Coram:

Smt.Bidisha Banerjee, Member (Judicial)

Shri. Arvind Devanathan, Member (Technical)

C.A.(CAA) No.14/KB/2024

Appearances (via Hybrid Mode):

Ms. Manju Bhuteria

For the applicant

ORDER

Per: Bidisha Banerjee, Member (Judicial)

 The court convened through hybrid mode. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 ("Act") for orders and directions with regard to meetings of shareholders and creditors in connection with the Scheme of Amalgamation of the following Transferor Companies:

SL. No.	Name of the Companies	
Transferor Company Number 1/Applicant Company No. 1	JDM Commercial Private Limited	
Transferor Company Number 2/Applicant Company No. 2	P.K. Agri Link Private Limited	
Transferor Company Number 3/Applicant Company No. 3	P.K. Cereals Private Limited	
Transferor Company Number 4/Applicant Company No. 4	Reliable Advertising Private Limited	
Transferor Company Number 5/Applicant Company No. 5	Shri Jatadhari Rice Mill Private Limited	

with Halder Venture Limited, being the Applicant Company No.6 above named ("Transferee Company") whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz. 1st June 2022 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("Scheme").

The Copy of the said Scheme of Amalgamation is annexed to the Company
Application being - Annexure -M, in Volume IV on Page No(s). 521-577.

- The Board of Directors of the Applicant Companies at their Board Meetings, held on 20th July 2022 approved and resolved to carry out the said Scheme of Amalgamation. The copies of the resolution passed by the applicant companies are annexed with the Company Petition being- Annexure- O in Volume IV on Page No(s). 581-605.
- Further, the applicants have the following classes of shareholders and creditors:

SL. No.	Name of the Applicant Companies	Equity Shareholders	Secured Creditors	Un Secured Creditors
1.	JDM Commercial Private Limited	2	Nil	2
2.	P.K. Agri Link Private Limited	10	4	167
3.	P.K. Cereals Private Limited	6	1	54
4.	Reliable Advertising Private Limited	2	Nil	3

			CA(CA	A) No.14/KB/2
5.	Shri Jatadhari Rice Mill Private Limited	7	4	104
6.	Halder Venture Limited	1731	2	46

- It is submitted by Ld. Counsel appearing for the Applicant(s) that the Transferee Company / Applicant No. 6 is a Listed Company and its shares are listed on BSE.
- 5. It is submitted by Ld. Counsel appearing for the Applicant(s) that BSE Limited acting SEBI have, vide their letter DCS / AMAL/ TL / R37/3006/2023-2024 dated 19-12-2023 addressed to the Company have conveyed their observations and comments on the proposed Scheme. Copy of the said letter of BSE Ltd is annexed to the Company Application being Annexure N in Volume IV on Page No(s). 578 to 580.
- 6. It is submitted by Ld. Counsel appearing for the Applicant(s) that the Valuation Report dated 20th July 2022 recommending the Swap Ratio has been prepared by OMNIFIN VALUATION SERVICES (OPC) PRIVATE LIMITED, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Application marked - Annexure - P in Volume IV on Page No(s). 606 to 634.
- 7. It is submitted by Ld. Counsel appearing for the Applicant(s) that the statutory auditors of the Transferee Company / Applicant No 5 have by their certificate dated 30-05-2023 confirmed that the Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and Rules made there under. A copy of the said Certificate issued by the Statutory Auditor of the Transferee Company / Applicant No.6 is annexed to the Company Application marked Annexure T in Volume VI on Page No 827.

8. It is submitted by Ld. counsel appearing for the Applicant(s) that, the Auditors Certificate, the Affidavit of Consents, the calculation of percentage of consents are as below:

PARTICULARS	NO.(s)	% OF CONSEN T	AFFIDAVIT OF CONSENT PAGE NO
Equity shareholders			
Transferor Company No.1 / Applicant No.1	2	100	Vel iv 636 to 644
Transferor Company No.2 / Applicant No.2	10	100	Vol v 647 to 696
Transferor Company No.3 / Applicant No.3	6	100	Vol v 698 to 727
Transferor Company No.4 / Applicant No.4	2	100	Vol v 729 to 742
Transferor Company No.5 / Applicant No.5	7	100	Vol v 744 to 774
Transferee Company/Applicant No.5	1731	Nil	Meeting To be convened
Secured creditors			
Transferor Company No.1 / Applicant No.1	NII	N.A	N.A
Transferor Company No.2 /Applicant No.2	4	Nil	Meeting To be convened
Transferor Company No.3 / Applicant No. 3	1	100	Vol vi Page no 806 to 811
Transferor Company No. 4 / Applicant No.4	Nil	N.A	N.A
Transferor Company No.5 / Applicant No.5	4	Nil	Meeting To be convened
Transferce company/Applicant no.6	2	Nil	Meeting To be convened
Unsecured Creditors			
Transferor Company No.1/Applicant No.1	2	97.98	Vol Vi

C.A.(CAA) No.14/KB/2024

			Page No 791 To 793
Transferor Company No. 2 / Applicant No.2	167	NIL	Meeting To Be Convened
Transferor Company No. 3 /Applicant No. 3	54	NIL	Meeting To Be Convened
Transferor Company No.4 / Applicant No.4	3	99.83	Vol Vi Page No 814 To 817
Transferor Company No.5 / Applicant No.5	104	NIL	Meeting To Be Convened
Transferee Company / Applicant No.6	46	NIL	Meeting To Be Convened

9. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant(s), we allow the instant application and make the following orders:-

a. Meetings dispensed:

Equity Shareholders

Meeting of Equity Shareholders of the Transferor Companies being Applicant No.1 to Applicant No.5 for considering the Scheme are dispensed with in view of shareholder representing 100% in value of shares of Applicant No.1 to Applicant No.5 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

Secured Creditors

Meeting of Secured Creditors of Applicant No.3 for considering the Scheme are dispensed with in view of Secured Creditors representing 100% in value of Secured Debt of Applicant No.3 having given their consent to the Scheme by way of affidavits without seeking modification(s).

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Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.1 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 97.98% in value of Unsecured Debt of Applicant No.1 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

Meeting of Unsecured Creditors of Applicant No.4 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 99.83% in value of Unsecured Debt of Applicant No.4 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

b. No requirement of Meetings

Secured Creditors

No requirement of Meeting of Secured Creditors of Applicant
No.1 and Applicant No.4 - NIL Creditors duly verified by
auditors certificate.

c. Meetings to be held

Equity Shareholders

Meetings of Equity Shareholders of Transferee Company / Applicant No.1.

Secured Creditors

Meetings of Secured Creditors of Applicant No.2 , Applicant No.5 and Applicant No.6 ,

Unsecured Creditors

Meetings of Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6.

d. Meetings date and time

Equity Shareholders

C.A.(CAA) No.14/KB/2024

Meeting of Equity Shareholders of Applicant No.6 to be convened and held Virtually on 14th June 2024 at 10:00 A.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Secured Creditors

Meeting of Secured Creditors of Applicant No.2 to be convened and held Physically on 14th June 2024 at 01:00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically on 14th June 2024 at 01:00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Secured Creditors of Applicant No.6 to be convened and held Physically on 14th June 2024 at 01:00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.2 to be convened and held Physically on 15th June 2024 at 10.00A.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Unsecured Creditors of Applicant No.3 to be convened and held Physically on 15th June 2024 at 10.00A.M, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Unsecured Creditors of Applicant No.5 to be convened and held Physically on 15th June 2024 at 10.00A.M.

CA (CAA) No.14/KB/2024 for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Unsecured Creditors of Applicant No.6 to be convened and held Physically on 15th June 2024 at 10.00A.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

e. Mode of Meetings:

Equity Shareholders

Meeting of Equity Shareholders of Applicant No.6 to be convened and held Virtually only.

Secured Creditors

Meeting of Secured Creditors of Applicant No.2 to be convened and held Physically.

Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically.

Meeting of Secured Creditors of Applicant No.6 to be convened and held Physically.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.2 to be convened and held Physically.

Meeting of Unsecured Creditors of Applicant No.3 to be convened and held Physically.

Meeting of Unsecured Creditors of Applicant No.5 to be convened and held Physically.

Meeting of Unsecured Creditors of Applicant No.6 to be convened and held Physically.

f. Venue of Meetings:

Equity Shareholders

As the meeting of the Equity Shareholders of Applicant No.6 will be held virtually, no separate venue will be required. The

C.A.(CAA) No.14/KB/2024

Registered Office of the Applicant No.6 will be treated as the venue of the meeting.

Secured Creditors

Meeting of Secured Creditors of Applicant No.2, Applicant No.5, and Applicant No.6 will be held at Diamond Heritage, 16 Strand Road, 10th Floor, Room No. 1012 Kolkata-700001.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No. 5 and Applicant No. 6 will be held at Auditorium of Bengal National Chamber of Commerce and Industry at 01st Floor, 23 Sir R.N. Mukherjee Road, Kolkata-700001.

g. Cut-off date:

The cut-off date for dispatch of notice to

- a) the Equity Shareholders of Applicant No 6 shall be as per list drawn on 24-05-2024.
- b) the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024.
- c) the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024.

The cut-off date for VALUE OF VOTES to

- the Equity Shareholders of Applicant No 6 shall be as per list drawn on 24-05-2024.
- b) the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024.
- c) the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024.

C.A.(CAA) No.14/KB/2024

h. Advertisement:

At least 30 (thirty) clear days before the meeting(s) to be held, as aforesaid, an advertisement of the notice of meeting(s) be published once each in the "Financial Express" in English and Bengali translation thereof in "AAJKAL" as per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2015.

i. Individual Notices:

At least 30 (thirty) clear days before the date of the meeting(s) to be held, as aforesaid, notices convening the said meeting(s), along with all documents required to be sent with the same, including a copy of the said Scheme, statement prescribed under the provisions of the Act disclosing necessary details and the prescribed form of proxy, shall be sent to all as per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, by post or courier or email or through personal messenger at their respective or last known addresses. The said notices along with accompanying documents shall also be posted on the websites of Applicant No.6.

j. Chairperson: Sneha Khaitan, (Email Id: snehakhaitan90@gmail.com; Contact No. 9903069745) is appointed as the Chairperson of the meeting(s) to be held, as aforesaid. The Chairperson shall be paid a consolidated sum of Rs. 80,000/- for conducting the aforesaid meeting(s) as Chairperson.

k. Scrutinizer:

Sudeshna Chanda,(Email Id:

chandasudeshna990@gmail.com; Contact No.

8240221391) is appointed as the Scrutinizer of the meeting(s)

to be held, as aforesaid. The Scrutinizer shall be paid a

consolidated sum of Rs. 60,000/- for acting as Scrutinizer.

| Quorum and Attendance:

The quorum for the said meeting (s) shall be as laid down in Section 103 of the Companies Act, 2013.

Equity Shareholders

i. In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Equity Share holders who have logged in and joined the meeting shall constitute the quorum.

Secured Creditors

ii. In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Secured Creditors who are present at the meeting shall constitute the quorum.

Unsecured Creditors

iii. In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Unsecured Creditors who are present at the meeting shall constitute the quorum.

The attendance of such persons shall be recorded in the minutes of the meetings.

m. Mode of Voting:

a) For Equity Shareholders

The Equity Shareholders of Applicant No.6 shall vote on the resolution through remote e-voting and the Company will make arrangements for the same with registered service provider.

b) For Secured Creditors

The Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall vote on the resolution through Ballot Paper or Polling Paper at the venue of the

Page 13 of 17

meeting and the Company will make arrangements for the same.

c) For Unsecured Creditors

The Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No. 6 shall vote on the resolution through Ballot Paper or Polling Paper at the venue of the meeting and the Company will make arrangements for the same.

n. Proxies & Board Resolutions:

a) For Equity Shareholders

Since the meeting is conducted virtually no proxies will be allowed as notice and e-voting details will be sent to the registered email-id of the shareholders only. In case of a Body Corporate, being an Equity Shareholder of Applicant No.6 opting to vote on the resolution, through its Authorized Representative, such Body Corporate may do so provided a certified copy of the resolution of its Board of Directors or other governing body authorizing such representative to vote on the resolution on its behalf is deposited at the registered office of the Applicant No.6 not later than forty-eight hours before the time for holding the meeting.

b) For Secured Creditors

No proxies in the case of Secured Creditors of Applicant No.2, Applicant No. 5 and Applicant No.6 as all Secured Creditors being Banks.

c) For Unsecured Creditors

Voting shall be allowed on the proposed Scheme by proxy at the meeting of the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant

C.A./CAA) No.14/KB/2024 No. 6 provided that the proxies are in the prescribed form duly signed by the persons(s) entitled to attend and vote at the meeting is filed with the Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 Registered Office not later than forty-eight hours before the meeting. In case of a Body Corporate, being a Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 opting to attend and vote at the meeting, as aforesaid, through its authorized representative, such Body Corporate may do so provided a certified copy of the resolution of its Board of Directors or other governing body authorizing such representative to attend and vote at the meeting on its behalf is deposited at the registered office of the Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 not later than forty-eight hours before the time for holding the meeting.

- That the Chairperson appointed for the said meeting(s) or any person authorized by the Chairperson do issue and send the notices of the aforesaid meeting(s).
- p. The votes cast shall be scrutinized by the Scrutinizer. The Scrutinizer shall prepare and submit the respective reports on the meeting(s) along with all papers relating to the voting to the Chairperson of the meeting(s) within 3 days from the conclusion of the meeting(s). The Chairperson shall declare the results of the meetings after submission of the reports of the Scrutinizer.
- q. The resolution for approval of the Scheme put to a meeting shall, if passed by a majority in number representing threefourths in value of the Equity Shareholder / Secured Creditors / Unsecured Creditors casting their votes, as aforesaid, shall be

deemed to have been duly passed on the date of such meeting under Section 230(1) read with Section 232(1) of the Companies Act, 2013.

- The Chairperson report to this Tribunal the results of the said meeting(s) within seven days from the date of the conclusion of the said meeting(s). Such report shall be in Form No. CAA4 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, verified by affidavit.
- Notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall also be served on the :
 - a. Regional Director, Eastern Region, Ministry of Corporate
 Affaire, Kolkata;
 - Registrar of Companies, West Bengal, Kolkata.
 - c. Official Liquidator; High Court Calcutta
 - d. Income Tax Department having jurisdiction over the
 Applicant(s)
 - e. To the BSE Ltd., in the manner and as per directions contained in their order
 - f. Any other statutory authorities

by sending the same by hand delivery through special messenger or by post and also by email within two weeks from the date of receiving this order. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Counsel of the said Applicant(s). If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said Scheme of Amalgamation. Such notice shall be sent pursuant to Section 230(5)

of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 in Form No. CAA3 of the said Rules with necessary variations, incorporating the directions herein.

- The Applicant(s) to file an affidavit proving service of notice and compliance of all directions contained herein at least a week before the meeting(s) to be held.
- The application being Company Application CA (CAA) No. 14/ KB /
 2024 is disposed of accordingly.
- Urgent Certified copy of this order, if applied or, be supplied to the parties, subject to compliance with all requisite formalities.

D. Arvind Member (Technical) Bidisha Banerjee Member (Judicial)

Order Signed on the 1st Day of May 2024

AS LEA

DIVISION BENCH COURT - II

M-1

MENTIONING

NATIONAL COMPANY LAW TRIBUNAL KOLKATA BENCH KOLKATA

C.A.(CAA)/12(KB)2024

CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE 2. HON'BLE MEMBER(T), SHRI D. ARVIND

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 07TH MAY 2024

IN THE MATTER OF	HALDER VENTURE LIMITED	
UNDER SECTION	SEC.230-232, SEC 234	

Appearance (via video conferencing/physically)

CORRIGENDUM ORDER

- This matter was not on board today. Upon mentioning order dated 01.05.2024, the matter is taken up on board.
- Learned Counsel Ms. Manju Bhuteria, appearing for the Applicant states that some inadvertent typographical errors have crept in the said order. Therefore, the order is corrected as:

In the top right corner from pages 2 to 17 inadvertently written as "C.A.(CAA)

No.14/KB/2024" it should be read as "C.A.(CAA) No.12/KB/2024".

As per in the order	To be read as	
Paragraph 9 (d) of order (Page 9 of the order)		
Secured Creditors		
Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically on 14th June 2024 at 01:00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.	Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically on 14th June 2024 at 02:00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.	
Meeting of Secured Creditors of Applicant No.6 to be convened an held Physically on 14th June, 2024 at 01:00	Meeting of Secured Creditors of Applicant No.6 to be convened an held Physically on 14th June, 2024 at 03:00	

P.M., for considering and, if thought fit, P.M., for considering and, if thought fit, approving with without with OF approving. modification(s), the proposed Scheme of modification(s), the proposed Scheme of Amalgamation. Amalgamation. Unsecured Creditors Meeting of Unsecured Creditors of Meeting of Unsecured Creditors of Applicant No.3 to be convened and held Applicant No.3 to be convened and held Physically on 15th June 2024 at 11.00 Physically on 15th June 2024 at 10.00 A.M., for considering and, if thought fit, A.M., for considering and, if thought fit, approving. with. without with or: without approving. modification(s), the proposed Scheme of modification(s), the proposed Scheme of Amalgamation. Amalgamation. Meeting of Unsecured Creditors of Meeting of Unsecured Creditors of Applicant No.5 to be convened and held Applicant No.5 to be convened and held Physically on 15th June 2024 at 12.00 Physically on 15th June 2024 at 10.00 A.M., for considering and, if thought fit, Noon, for considering and, if thought fit, without without approving. with approving. with modification(s), the proposed Scheme of modification(s), the proposed Scheme of Amalgamation. Amalgamation. Meeting of Unsecured Creditors of Meeting of Unsecured Creditors of Applicant No.6 to be convened and held Applicant No.6 to be convened and held Physically on 15th June 2024 at 1.00 Physically on 15th June 2024 at 10.00 P.M., for considering and, if thought fit, A.M., for considering and, if thought fit, without with approving. with without approving. or modification(s), the proposed Scheme of modification(s), the proposed Scheme of Amalgamation. Amalgamation. Paragraph 9 (g) of order (Page No. 11 of the order) Cut-off date: The cut-off date for despatch of notice to the Equity Shareholders of Applicant the Equity Shareholders of Applicant No.6 shall be as per list drawn on 03-05-No.6 shall be as per list drawn on 24-05-2024. 2024.

the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05- 2024.	No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03- 2024.
the Unsecured Creditors of Applicant	the Unsecured Creditors of Applicant
No.2, Applicant No.3, Applicant No.5	No.2, Applicant No.3, Applicant No.5
and Applicant No.6 shall be as per list	and Applicant No.6 shall be as per list
drawn on 24-05-2024.	drawn on 31-03-2024.
The cut-off date for VALUE OF VOTES to	
the Equity Shareholders of Applicant	the Equity Shareholders of Applicant
No.6 shall be as per list drawn on 24-05-	No.6 shall be as per list drawn on 07.06-
2024.	2024.
the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05- 2024.	No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03- 2024.
the Unsecured Creditors of Applicant	the Unsecured Creditors of Applicant
No.2, Applicant No.3, Applicant No.5	No.2, Applicant No.3, Applicant No.5
and Applicant No.6 shall be as per list	and Applicant No.6 shall be as per list
drawn on 24-05-2024.	drawn on 31-03-2024.

Para 12 of page 17 "The application being Company Application CA (CAA) No.14/KB/2024 is disposed accordingly" will be read as "The application being Company Application CA (CAA) No.12/KB/2024 is disposed accordingly".

3. Rest of the order dated 01.05.2024 shall remain unchanged.

D. Arvind Member (Technical) Bidisha Banerjee Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL

DIVISION BENCH, COURT NO .II

KOLKATA

COMP.APPL/45(KB) 2024

C.P. (CAA) NO 118 / KB / 2024 Connected with C.A. (CAA) No. 12 / KB /2024

An Application under Section 230-232 of the Companies Act, 2013

IN THE MATTER OF:

JDM COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U52100WB2010PTC146772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 in the State of West Bengal

... Transferor Company No.1/Applicant No.1.

-And-

P. K. AGRI LINK PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013 (CIN: U15312WB2008PTC126633) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201in the State of West Bengal.

... Transferor Company No. 2 / Applicant No. 2.

-And-

P. K. CEREALS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB1989PTC047131) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

... Transferor Company No. 3 /Applicant No. 3.

COMP.APPL/45(KB) 2024

C.P. (CAA) NO 118 / KB / 2024 Connected with C.A. (CAA) No. 12 / KB /2024

-And-

RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB1997PTC086067) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001in the State of West Bengal.

...Transferor Company No. 4 / Applicant No. 4.

SHRI JATADHARI RICE MILL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB2009PTC135394) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

...Transferor Company No. 5 / Applicant No. 5.

HALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210WB1982PLC035117) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001in the State of West Bengal.

...Transferee Company /Applicant No. 6.
-And-

COMP.APPL/45(KB) 2024

C.P. (CAA) NO 118 / KB / 2024 Connected with C.A. (CAA) No. 12 / KB /2024

IN THE MATTER OF:

- JDM COMMERCIAL PRIVATE LIMITED;
- P. K. AGRI LINK PRIVATE LIMITED:
- 3. P. K. CEREALS PRIVATE LIMITED;
- RELIABLE ADVERTISING PRIVATE LIMITED;
- SHRI JATADHARI RICE MILL PRIVATE LIMITED;
- 6. HALDER VENTURELIMITED:

... Applicants

Date of Hearing: 4th September, 2024

Date of pronouncing the order: 10th September, 2024

Coram:

Smt. Bidisha Banerjee, Member (Judicial) Shri. D. Arvind, Member (Technical)

Appearance:

For the Applicants

1. Ms. Manju Bhuteria, Adv.

2.Ms. Aisha Amin, Adv.

3.Ms. Radhika Patodia, ACA

COMP.APPL/45(KB) 2024

C.P. (CAA) NO 118 / KB / 2024 Connected with C.A. (CAA) No. 12 / KB /2024

ORDER

Per: Bidisha Banerjee, Member (Judicial)

- It is submitted by Ld. counsel appearing for the Applicant (s) that this
 Miscellaneous Application has been filed by the Applicants seeking
 direction for reconvening the meeting of the Equity Shareholders of the
 Transferee Company / Applicant No 6.
- 2. It is submitted by Ld. counsel appearing for the Applicant (s) that Pursuant to the order of this Tribunal passed on 01-05-2024 the meeting of Equity shareholders of Transferee Company / Applicant No 6 as directed was convened and held on 14th June, 2024 and the Chairperson appointed by this Tribunal has filed her report on the said meeting on 29-06-2024.
- 3. It is submitted by Ld. counsel appearing for the Applicant (s) that BSE Limited where the shares of the Transferee Company / Applicant No 6 are listed observed that in the Explanatory Statement annexed to the notice convening the meeting the statement required to be disclosed as per their observation letter at Paragraph (h)was found to be missing and thereby BSE Limited vide their letter dated 14-08-2024 declared the notice as defective and the meeting convened thereto will also be construed as defective. Copy of the letter issued by the BSE Ltd in this regard are all annexed ANNEXURE B at Page No 29 to 33.

COMP.APPL/45(KB) 2024

C.P. (CAA) NO 118 / KB / 2024 Connected with C.A. (CAA) No. 12 / KB /2024

- 4. It is submitted by the Ld. Counsel appearing for the Applicant (s) that in order to proceed ahead with the proposed Scheme of Amalgamation they have to comply with the observations of the BSE Ltd since the shares to be allotted pursuantto Scheme will be listed subsequently in BSE Ltd.
- 5. Upon perusal of the documents and the letters dated 19-12-2023 and 14-08-2024 issued by BSE Ltd and after hearing the submissions made by the Ld. Counsel appearing for the Applicant (s)we allow the instant application and make the following orders:-

a. Meetings to be held

Equity Shareholders

Meetings of Equity Shareholders of Transferee Company / Applicant No 6

b. Meetings date and time

Meeting of Equity Shareholders of Applicant No 6 to be convened and held virtually on TUESDAY 22**DOCTOBER, 2024 at 11.00 A.M., for considering and, if thought fit, approving, with or without medification(s), the proposed Scheme of Amalgamation.

c. Mode of Meetings:

Meeting of Equity Shareholders of Applicant No 6 to be convened and held virtually only.

d. Venue of Meetings:

COMP.APPL/45(KB) 2024

C.P. (CAA) NO 118 / KB / 2024 Connected with C.A. (CAA) No. 12 / KB /2024

As the meeting of the Equity Shareholders of Applicant No 6 will be held virtually, no separate venue will be required. The Registered Office of the Applicant No 6 will be treated as the venue of the meeting.

e. Cut-off date:

The cut-off date for DISPATCH OF NOTICE to

 a) the Equity Shareholders of Applicant No 6 shall be as per list drawn on 06-09-2024.

The cut-off date for VALUE OF VOTES to

 the Equity Shareholders of Applicant No 6 shall be as per list drawn on 18-10-2024.

f. Advertisement:

At least 30 (thirty) clear days before the meeting(s) to be held, as aforesaid, an advertisement of the notice of meeting(s) be published once each in the FINANCIAL EXPRESS in English and Bengali translation thereof in AAJKAL as per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

g. Individual Notices:

At least 30 (thirty) clear days before the date of the meeting(s) to be held, as aforesaid, notices convening the said meeting(s), along with all documents required to be sent with the same, including a copy of the said

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COMP.APPL/45(KB) 2024

C.P. (CAA) NO 118 / KB / 2024 Connected with C.A. (CAA) No. 12 / KB /2024

Scheme, statement prescribed under the provisions of the Act disclosing necessary details and the prescribed form of proxy, shall be sent to all those who are Equity Shareholders of Applicant No 6 as on 30-08-2024.

h. Chairperson:

Sneha Khaitan, (Email Id: snehakhaitan90@gmail.com; Contact No. 9903069745) is reappointed as the Chairperson of the meeting(s) to be held, as aforesaid. The Chairperson shall be paid a sum of Rs.60,000/-for conducting the aforesaid meeting(s) as Chairperson.

i. Scrutinizer:

Hema Mukherjee, E-mail: hema_dhwanit@yahoo.co.in, Mobile No. 9748186663 is appointed as the Scrutinizer of the meeting(s)to be held, as aforesaid. The Scrutinizer shall be paid shall be paid a sum of Rs. 50,000/- for acting as Scrutinizer.

Quorum and Attendance:

The quorum for the said meeting |s| shall be as laid down in Section 103 of the Companies Act, 2013.

Equity Shareholders

In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Equity Share holders who have logged in and joined the meeting shall constitute the

COMP.APPL/45(KB) 2024

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quorum. The attendance of such persons shall be recorded in the minutes of the meetings.

k. Mode of Voting:

The Equity Shareholders of Applicant No.6 shall vote on the resolution through remote e-voting and the Company will make arrangements for the same with registered service provider.

Proxies & Board Resolutions:

Since the meeting is conducted virtual no proxies will be allowed as notice and e voting details will be sent to the registered email id of the shareholders only. In case of a Body Corporate, being a Equity Shareholder of Applicant No 6 opting to vote on the resolution, through its authorized representative, such Body Corporate may do so provided a certified copy of the resolution of its Board of Directors or other governing body authorizing such representative to vote on the resolution on its behalf is deposited at the registered office of the Applicant No 6not later than forty-eight hours before the time for holding the meeting.

m. That the Chairperson appointed for the said meeting(s) or any person authorized by the Chairperson do issue and send the notices of the aforesaid meeting(s).

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- n. The votes cast shall be scrutinized by the Scrutinizer. The Scrutinizer shall prepare and submit the respective reports on the meeting(s) along with all papers relating to the voting to the Chairperson of the meeting(s) within 3days from the conclusion of the meeting(s). The Chairperson shall declare the results of the meetings after submission of the reports of the Scrutinizer.
- o. The resolution for approval of the Scheme put to a meeting shall, if passed by a majority in number representing three-fourths in value of the Equity Shareholder casting their votes, as aforesaid, shall be deemed to have been duly passed on the date of such meeting under Section 230(1) read with Section 232(1) of the Companies Act, 2013.
- p. The Chairperson do report to this Tribunal the results of the said meeting(s) within seven days from the date of the conclusion of the said meeting(s). Such report shall be in Form No. CAA4 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, verified by affidavit.
- The Applicant(s) to file an affidavit proving service of notice and compliance of all directions contained herein at least a week before the meeting(s) to be held.
- The COMP.APPL/45(KB)2024 is disposed of accordingly.

COMP.APPL/45(KB) 2024

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 Urgent Certified copy of this order, if applied or, be supplied to the parties, subject to compliance with all requisite formalities.

D. Arvind Member (Technical)

Bidisha Banerjee Member (Judicial)

This Order is signed on this, the 10th day of September, 2024.

Oindrila, K. (LRA)

75[8p]CHEME OF AMALGAMATION

OF

JDM COMMERCIAL PRIVATE LIMITED

[TRANSFEROR COMPANY NO.1]

AND

P. K. AGRI LINK PRIVATE LIMITED

(TRANSFEROR COMPANY NO.2)

AND

P. K. CEREALS PRIVATE LIMITED

(TRANSFEROR COMPANY NO.3)

AND

RELIABLE ADVERTISING PRIVATE LIMITED

(TRANSFEROR COMPANY NO.4)

AND

SHRI JATADHARI RICE MILL PRIVATE LIMITED

(TRANSFEROR COMPANY NO.5)

WITH

HALDER VENTURE LIMITED

(TRANSFEREE COMPANY)

(UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013)

CONTENTS OF THE SCHEME

SL.NO	PART	CONTENTS	
1	PARTI	GENERAL	
2	PART II	DEFINITION AND SHARE CAPITAL	
3	PARTIII	TRANSFER AND VESTING OF UNDERTAKING	
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5	PARTV	ACCOUNTING TREATMENT	
6	PART VI	DISSOLUTION OF TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS	

PART I GENERAL

A. DESCRIPTION OF COMPANIES AND BACKGROUND:

- 1. JOM CONIMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U52100W82010PTC146772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal (hereinafter referred to as "Transferor Company No.1"). The Transferor Company No.1 is engaged in trading of Paddy. The Transferor Company No.1 is a Wholly Owned Subsidiary of the Transferoe Company as the entire shares are held by the Holding Company and its nominees. The shares of Transferor Company No.1 are not listed in any stock exchange.
- 2. P. K. AGRI LINK PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WE2008PTC126633) and having its Registered Office at VILL ISWARPUR, PO AHMEDPUR DIST BIRBHUMAHMEDPUR-731201, in the State of West Bengal(hereinafter referred to as "Transferor Company No.2"). The Transferor Company No.2 is engaged in manufacturing of crude and refined Rice bran oil. The Transferor Company No.2 is an Associate Company of the Transferor Company No.4 as the latter holds 32.91% shares in Transferor Company No.2. The Transferor Company NO.3 holds 10.74% shares in Transferor Company No.2. The Transferor Company NO.3 holds

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9.49 % shares in Transferor Company No.2. The shares of Transferor Company No.2 are not listed in any stock exchange.

3. P. K. CEREALS PRIVATE LIMITED, a Company incorporated under the provisions of The Companies Act, 1956 (CIN: U15312WB1989PTC047131) and having its Registered Office atAHMEDPUR DIST BIRBHUM DIST BIRBHUM-731201, in the State of West Bengal(hereinafter referred to as "Transferor Company No.3"). The TRANSFEROR COMPANY NO.3 is engaged in the processing of rice, manufacture of grain mill products, starches and starch products. The Transferor Company No 3 is an Associate Company of the Transferor Company No 4 as the latter holds 24.04 % shares in Transferor Company No 3. The shares of Transferor Company No.3 are not listed in any stock exchange.

4. RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB1997PTC086067) and having its Registered Officeat DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal(hereinafter referred to as "TRANSFEROR COMPANY NO.4"). The TRANSFEROR COMPANY NO.4 engaged in trading of paddy. The Transferor Company No 4 is an Associate Company of the Transferoe Company as the latter holds 44.77 % shares in Transferor Company No 4. The shares of TRANSFEROR COMPANY NO.4 are not listed in any stock exchange.

5. SHRI JATADHARI RICE MILL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312W82009PTC135394) and having its Registered Office at VILL ISWARPUR PO AHMADPUR BIRBHUM-731201, in the State of West Bengal/hereinafter referred toas "Transferor Company No.5"). The TRANSFEROR COMPANY NO.5 is engaged in processing and trading of rice. The Transferor Company No.5 is an Associate Company of the Transferor Company No.4 as the latter holds 37.70 % shares in Transferor Company No.5. The Transferor Company No.3 holds 9.15 % shares in the Transferor Company No.5. The Transferor Company No.1holds 9.61 % shares in the Transferor Company No.5. The shares of Transferor Company No.5 are not listed in any stock exchange.

6. HALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210WB1982PLCD35117) and having its Registered Office atDIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal(herein after referred to as "TRANSFEREE COMPANY"). The Transferee Company is engaged in the trading activity (including export) with products being Parboiled Rice, Puffed rice, Rice Bran Cil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The Transferee Company is the Holding Company of the Transferor Company No 1. The shares of the TRANSFEREE COMPANY are listed on the Bombay Stock Exchange Limited (85E).

7. This Scheme of Amalgamation provides for the amalgamation of the Transferor Company No.1, Transferor Company No.2, Transferor Company No.3, Transferor Company No.4 and Transferor Company No.5 with the Transferee Company pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and read together with Companies (Compromises, Arrangements and Amalgamations) Rules 2016.

B. RATIONALE FOR THE SCHEME :

The amalgamation of TRANSFEROR COMPANIES with the TRANSFEREE COMPANY would inter alia have the following benefits:

- The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - b. The Transferor Company NO 4 is an associate of Transferee Company;

- The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
- The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
- The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
- The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The TransfereeCompany is engaged in the manufacturing processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an apportunity for the merged entity to leverage on such assets;
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- 8) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.

The proposed Amalgamation shall not be prejudicial to the interest of the shareholders and shall not have any adverse impact on creditors and other stakeholders of the Transferor Companies and Transferoe Company.

- C. In view of the aforesaid, the Board of Directors of the Transferor Companiesand the Transferee Companyhave considered and proposed the amalgamation of the entire undertaking and business of the Transferor Companieswith the Transferee Companyin order to benefit the stakeholders of all companies. Accordingly, the Board of Directors of the Transferor Companiesand the Transferoe Company have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Companieswith and into the Transferoe Companypursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013and other relevant provisions of the Act and rules made there under.
- D. The amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant provisions of the Income Tax Act, 1961 including but not limited to Section 2(18) and Section 47 thereof, if any of the

terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other related provisions at a later date including due to result from an amendment oflaw or for any other reason whatsoever up to the Effective Date, the provisions of the said sections and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(18)and other relevant provisions of the Income Tax Act, 1961.

PART II DEFINITIONS AND SHARE CAPITAL

DEFINITIONS

in this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

- ("THE ACT" means the Companies Act, 2013 including any statistory modifications, reenactments or amendments thereof.
- b) "APPOINTED DATE" For the purpose of this Scheme, means 1st June, 2022.
- C) "Amalgamation" means amalgamation of the Transferor Company with the Transferee Company, on a going concern basis in accordance with Sections 230 to 232 of the Act and section 2(18) of the Income-Tax Act, 1966, in terms of chapter 2of the scheme;
- ci] "Applicable Laws" shall mean any statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Governmental Authority including any statutory modification or re-enactment thereof for the time being in force;
- "BOARD OF DIRECTORS" or "BOARD" means the Board Of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY, as the case may be, and shall include a duly constituted committee thereof;
- f) "Companies" shall collectively mean the Transferor companies and the Transferee Company:
- "EFFECTIVE DATE" means the last of the dates on which the certified or authenticated copy of the orders of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filed with the Registrar of Companies by the Transferor Companies and by the Transferee Company. Anyreferences in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.
- "GOVERNMENTAL AUTHORITY" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India;
- "Liabilities " means all debts and liabilities, both present and future, whether or notprovided in the books of accounts or disclosed in the balance sheet of the Transferor Companies, including all secured and unsecured debts, liabilities (including deferred taxliabilities, contingent liabilities), duties and obligations (including under any licenses or permits or schemes of every kind) of every kind, nature and description whatsoever andhowsoever arising, raised or incurred or utilized for its business activities and operationsalong with any charge, Encumbrance, including any bank guarantees thereon;
- j) "Order" means the order of NCLT sanctioning the scheme under sections 230 to the Act, and 232the Act, and 232 of other applicable provisions, if any of the Act, including any alteration, modifications, amendments, made thereto and supplementary orders/directions in relation thereto;

- K) "RECORD DATE" means the date to be fixed by the Board of Directors of the TRANSFEREE COMPANYfor the purpose of determining thenames of the equity shareholders of the TRANSFEROR COMPANIES as applicable, who shall be entitled to shares of the TRANSFEREE COMPANY upon coming into effect of this Scheme;
- "Scheme", " the Scheme " " this Scheme", or " Scheme of Amalgamation " means this Scheme of Amalgamation pursuant to sections 230 to 232 and a, other applicable provisions of the Act, in its present form submitted to NCLT or any other Governmental Authority (along with any annexures, schedules, etc., attached hereto) with such modification(s) and amendment(s) as may be made from time to time;
- M "SCHEME" or "THE SCHEME" or "THIS SCHEME" means this Scheme of Amalgamation drawn pursuant to Sec 232 of the Companies Act, 2013, in its present form submitted to the Hon'ble National Company Law Tribunal Bench at Kolkata with any modification(s) made in terms contained in PART-VI under Paragraph 18 to this Scheme.
- "STOCK EXCHANGE" means BSE Limited where the equity shares of the Transferee Company are listed;
- "SEBI" means the Securities And Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992;
- p) "TRANSFEROR COMPANY NO. 1" means JDM COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U52100W82010PTC146772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH PLOOR, ROOM NO-1012 KOLKATA-700001, in the State of West Bengal.
- "TRANSFEROR COMPANY NO. 2" means P. K. AGRI LINK PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312W82008PTC126633) and having its Registered Office at VILL ISWARPLIR, PO AHMEDPUR DIST BIRBHUM, AHMEDPUR-731201, in the State of West Bengal.
- (1) "TRANSFEROR COMPANY NO. 3" means P. K. CEREALS PRIVATE LIMITED, a Company incorporated under the previsions of The Companies Act, 1956 (CIN: U15312W81989PTC047131) and having its Registered Office at AHMEDPUR DIST BIRBHUM DIST BIRBHUM-731201, in the State of West Bengal.
- STRANSFEROR COMPANY NO. 4"means RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130W81997PTC086067) and liming its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO-1012 KOLKATA-700001, in the State of West Bengal.
- "TRANSFEROR COMPANY NO.5" means SHRI IATADHARI RICE MILL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1556 (CIN: U15312WB2009PTC135394) and having its Registered Office at VILL ISWARPUR PO AHMADPUR BIRBHUM-731201, in the State of West Bengal.
- U) "TRANSFEREE COMPANY" or "AMALGAMATED COMPANY" means HALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210W81982PLCD35117) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal.
- "THE TRIBUNAL" or "THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL" shall mean the Hon'ble National Company Law Tribunal, Kolkata Bench under whose jurisdiction the Company falls.
- " Persons" references to a person include any individual, firm, Limited Liability partnership, body corporate (whether incorporated or not), government, state or

agency of a state or any joint venture, association, partnership, works councillor employee representatives' body (whether or not having separate legal personality);

- X) "UNDERTAKING" means the whole of the undertaking and entire business of the TRANSFEROR COMPANIES as a going concern, including (without limitation):
 - All assets and properties (whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatspever nature) whether or not recorded in the books of accounts of the Transferor company, including, without limitation, land and building (freehold or leasehold), factory, plant and machinery, pipeline, furniture, fixtures, fittings, office equipment, computer, taptop, server, fixed assets, vehicle, shed, warehouse, rallway track, work in progress,goodwill, know-how, trade mark, current assets, cash and bank accounts (including cash and bank balances), deposits, investments of all kinds (i.e., shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), reserves, provisions, funds, insurance policies, leases, tenancy rights, licenses, registrations, certificates, permissions, pollution control board approvals (if any), consents, approvals from state, central, municipal or any other authority for time being in force, mining rights / lease, concessions, remissions, remedies, subsidies, incentives, guarantees, bonds, rights, premises, hire purchase, lending arrangements, benefits of security arrangements contracts, contingent rights or benefits, benefits of any deposits, policies, receivables, advances or deposits paid by or deemed to have been paid by the Transferor Company, all kind of financial assets, relephones, telexes, facsimile connection, email, internet, leased line connections and installations, all kind of communication facilities, utilities, electricity, water connection and other services, tax and other credits/balances (including out not limited to credits in respect of income-tax, advance tax, tax deducted at source, tax collected at source, self-assessment tax, Goods and Services tax (,GST,), value added tax, central sales tax, sales tax, CENVAT, excise duty, service tax, etc.; all losses (including but not limited to brought forward tax losses, tax unabsorbed depreciation, brought forward book losses, unabsorbed depreciation as per books), including Goods and Services Tax (GST) credits all tax holiday benefits/exemptions (if any) and other claims and powers, any deferred revenue expenditure, all books of accounts, documents and records of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, benefits of assets or properties or other interest held in trust, registrations, engagements, memberships with various bodies, certificates awarded by organizations /bodies, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and where so ever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor company or in connection with or rerating to the Transferor company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the
 - Transferor Company, whether in India or elsewhere;

 (ii) all permissions, permits, sanctions, approvals, authorizations, qualifications, consents, subsidies, quotas, rights, allotments, registrations, draw backs, privileges, incentives and concessions under incentive schemes and policies, subsidy receivables from Government, grants from any Governmental Authority, all other rights, liberties, advantages, no-objection certificates, certifications, easements, benefits and liabilities related thereto including

licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Transferor Company:

(111) all contracts, agreements, engagements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, latters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, privileges and benefits of al contracts, agreements and all other rights, including license rights, lease rights, powers and facilities of every kind and description whatsoever or other understandings, deeds and instruments of what so ever nature to which the Transferor Company are parties, including lease agreements, leave and license. agreements, equipment purchase agreements, hire purchase agreements. lending agreements and other agreements with the customers, sales orders. purchase orders and other agreements/contracts with the supplier of goods and/or service providers and all rights, title, interests, claims and benefits there under of whatsoever nature to which the Transferor Company is party;

all intellectual property rights (including intangible assets and business or Commercial rights), registrations, trademarks, trade names, service marks. copyrights, patents, designs, logo, domain names, including applications for trademarks, trade names, service marks, copyrights, patents, designs and domain names, used by or held for use by the Transferor company, whether or not recorded in the books of accounts of the Transferor company, and other intellectual rights of any nature whatsoever, books, records, files, papers, engineering and process information, software ilcenses (whether proprietory or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, list of present and former customers and suppliers. other customer information, customer credit information, customer pricing information and ar other records and documents, whether in physical or electronic form regating to the business activities and operations of the

Transferor Company, whether used or held for use by it:

(v) all letters of intent, request for proposal, prequalification, big acceptances (including benefit arising out of or in relation to any bank guarantees submitted to any authority in respect thereof by the Transferor company). tenders, contracts, deeds, memorandum of understanding, bonds, agreements, arrangements, track-record, technical know-how, technical experience (including experience in executing projects), experience, goodwill and all other rights, claims and powers and any other instrument of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor company for all intents and purposes and specifically including but not limited to, the turnover, the profitability, performance, and market share, prequalification, net worth and reserves of the Transferor Company;

all balances with government, quasi-government, municipal, local and other authorities and bodies, customers and any other persons, earnest moneys and/or security deposits paid or received by the Transferor Company;

all books, records, fires, papers, product specifications and engineering and process information, records of standard operating procedures, computer programs along with their licenses, manuals and backup copies, drawings, other manuals, data catalogues, emails, presentation, correspondences

/communications with third parties/authorities, quotations, sales and advertising materials, lists of present and former customers and suppliers,

- customer credit information, customer pricing information, and other records whether in physical or electronic form;
- (viii) all liabilities, lien or security thereon, whether in Indian rupees or in foreign currency and whether or not provided for in the books of account or disclosed in the balance sheet of the Transferor Company;
- (ix) all debts (secured and unsecured), liabilities including contingent liabilities, duties, leases of the Transferor Company and all other obligations of swhatspever kind nature and description;
- (x) all incentives, benefits, exemptions, payments deferrals, subsidies, concessions, grants, taxes, duties, cess, levies, etc., that are allocable, referable or related to Transferor Company, including all or any refunds, interest due thereon, credits and claims relating thereto, including input credit on any tax, set-offs and any benefits, exemption, refund and like;
- (xi) all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) initiated by or against Transferor Company or proceedings or investigations to which Transferor Company is party to, that pertain to Undertaking, whether pending/ongoing as on the Appointed Date or which may be instituted any time in the future;
- (Xii) any and all employees of Transferor Company as on the Effective Date, whether permanent employees, who are on the payrolls of the Transferor Company, or employees/personnel engaged on contract basis and contract labourers and interns/trainees, engaged by the Transferor Company, at its respective offices, mills, plants, branches or otherwise, and any other employees /personnel and contract labourers and interns/trainees hired by the Transferor Company;
- (xiii) all other obligations of whatsoever kind, including liabilities of the Transferor Company with regard to their employees with respect to the payment of gratuity, pension benefits and the provident fund or compensation, if any, in the event of resignation, death, voluntary retirement or retrenchment.
- y) It is intended that the definition of undertaking all set out above would enable the transferor properties, assets, liabilities, employees, etc. of the Transferor Company totheTransferee Company pursuant to this Scheme.
- All terms and words used in this scheme shall, unless repugnant or contrary to the context or meaning thereof have the same meaning ascribed to them under the Act, the Income Tax Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992' the Depositories Act, 1996 and other Applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or relenactment thereof for the time being in force.
- GO) The words importing the singular shall include the plural and words importing any gender shall include every gender.
- "SEBI" means the Securities and Exchange Board of India established under the provisions of the Securities and Exchange Board of India Act.
- CC) "SEBI CIRCULARS" mean |I) Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, (ii) Circular No. CFD/DIL3/CIR/2017/26 dated 23rd March 2017, (iii) Circular No. CFD/DIL3/CIR/2017/105 dated 21st September 2017, (iv) Circular No. CFD/DIL3/CIR/2018/2 dated 3rd January 2018, (v) Circular No. SEBI/HO/CFD/DIL1/CIR/P/2019/192 dated 12th September 2019, (vi) Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/215 dated November 20, 2020 and (vii) SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 issued by SEBI or any other circulars issued by SEBI or any other circulars issued by SEBI applicable to schemes of arrangement from time to time.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by any authority, unless otherwise specified in the scheme, shall come into effect from the Appointed Date but shall become operative from the Effective Date. Therefore, for all regulatory and tax purposes, the Amalgamation would be deemed to be operative from the Effective Date of this Scheme.

SHARE CAPITAL

A. TRANSFEROR COMPANY NO. 1

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.1 as on May 31, 2022 was as under:

Particulars	Amount (Rs.)
AUTHORISED SHARE CAPITAL	S. St. Link Market School
7,55,000 Equity Shares of Rs:10/- each	75,50,000/-
TOTAL	75,50,000/-
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	The state of the s
7,52,800**Equity Shares of Rs.10/- each.	75,28,000/-
TOTAL	75,28,000/-

^{**} NOTE: The entire shares are held by the Transferee Company and its nominees.

B. TRANSFEROR COMPANY NO. 2

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.2 as on May 31, 2022 was as under:

Particulars	Amount (Rs.)
AUTHORISED SHARE CAPITAL	
45,00,000Equity Shares of Rs.10/+ each	4.50,00,000/-
TOTAL	4,50,00,000/-
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	Section 14 Contraction
24,73,020**Equity Shares of Hs.10/- each.	2,47,30,200/-
TOTAL	2,47,30,200/-

^{**} NOTE: 2.34,700 Equity shares are held by TRANSFEROR COMPANY NO. 5; 8,13,540 Equity shares are held by TRANSFEROR COMPANY NO. 4 and 2,65,500 Equity shares are held by TRANSFEROR COMPANY NO. 5 and 24,300 Equity shares are held by the TRANSFEREE COMPANY.

C. TRANSFEROR COMPANY NO. 3

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.3 as on May 31, 2022 was as under:

Particulars		Amount (Rs.)
AUTHORISED SHARE CAPITAL		
5,00,000Equity Shares of Rs 10/- each.		50,00,000/-
	TOTAL	50,00,000/-
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITA	AL.	
4,57,500**Equity Shares of Rs.10/- each.		45,75,000/-
	TOTAL	45,75,000/-

^{**} NOTE:

1,10,000 Equity shares are held by the TRANSFEROR COMPANY NO. 4 and 41600 Equity shares are held by the Transferoe Company.

D. TRANSFEROR COMPANY NO. 4

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.4 as on May 31, 2022 was as under:

Particulars		Amount (Rs.)
AUTHORISED SHARE CAPITAL		
5,70,000Equity Shares of Rs.10/- each		57,00,000/-
	TOTAL	57,00,000/-

ISSUED , SUBSCRIBED AND PAID-UP SHARE CAPITAL	
5,62,250**Equity Shares of Rs.10/- each	56,22,500/-
TOTAL	56,22,500/-

** NOTE:

2,51,700 Equity shares are held by the TRANSFEREE COMPANY.

E. TRANSFEROR COMPANY NO. 5

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.5 as on May 31, 2022 was as under:

Particulars		Amount(Rs.)
AUTHORISED SHARE CAPITAL		On no street less
38,50,000 Equity Shares of Rs.10/- each		3,85,00,000/-
	TOTAL	3,85,00,000/-
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITA	AL	
28,69,957@@Equity Shares of Rs. 10/- each		2,86,99,570/-
	TOTAL	2,86,99,570/-

@@NOTE: 2,76,000 Equity shares are held by the TRANSFEROR COMPANY NO. 1: 2,62,600 Equity shares are held by TRANSFEROR COMPANY NO. 3 and 10,81,873 Equity shares are held by TRANSFEROR COMPANY NO. 4.

F. TRANSFEREE COMPANY

The authorized, subscribed and paid-up share capital of the TRANSFEREE COMPANY as on May 31, 2022 was as under:

Particulars	Amount(Rs.)
AUTHORISED SHARE CAPITAL	
32,50,000Equity Shares of Rs.10/- each	3,25,00,000/-
TOTAL	3,25,00,000/-
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	
31,60,700Equity Shares of Rs.10/- each	3,16,07,000/-
TOTAL	3,16,07,000/-

4. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by the Hon'ble National Company Law Tribunal, Kolkata Bench shall be effective from the Appointed Date but shall be operative from the Effective Date.

PART-III TRANSFER AND VESTING OF UNDERTAKING

TRANSFER OF UNDERTAKING

- O) Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking, pursuant to the sanction of this Scheme by the Hon'ble National Company Law Tribunal, Kofkata Bench under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY, in accordance with section 2(18) of the Income Tax Act without any further act, instrument, dend, matter or thing, so as to become, as and from the Appointed Date, part of the Transferee Companyby virtue of and in the manner provided in this scheme.
- (ii) Pending the Scheme coming into effect, the Transferor company and the Transferee Company may continue to provide security for each others commitments provided however, the scheme shall not operate to enlarge the security for any loan, deposit or facility availed of either by the Transferor company or by the Transferee company and the Transferee company shall not in any manner be obliged to create further or additional security there for after the Effective Date or otherwise.

(iii) Upon the scheme coming into effect the assets and liabilities of the Transferor Company shall stand pooled with the assets and liabilities of the Transferee Company in accordance with the relevant Indian Accounting Standard on business combinations.

1.1 TRANSFER OF ASSETS

Without prejudice to the generality to what has been stated in clause (i), (ii) and (
iii) herein above, upon the coming into effect of this Scheme and with effect
from the Appointed Date:

- (ii) all the estates, assets (including intangible assets), properties, investments of all kinds (i.e., shares, scripts, stocks, bonds, debenture stocks, units or pass through certificates), rights, claims, title, interest, powers and authorities including accretions and appurtenances comprised in the Undertaking of whatsoever nature and where so ever situated shall, under the provisions of sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be transferred to and vested in the Transferee company and/or deemed to be transferred to and vested in the Transferee Company, as a going concern, so as to become, on and from the Appointed Date, the estate, assets (including intangible assets), properties, investments of all kinds (i.e., shares, scripts, stocks, bonds, debenture stocks, units or pass through certificates), rights claims, title, interest, powers and authorities including accretions and appurtenances of the Transferee Company.
- (ii) such of the assets and properties of the Transferor company as are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery or possession, or by endorsement and/or delivery shall, without requiring any cost or charge and without any deed or insurument of conveyance or notice or other intimation to any third party for the transfer of the same, be and stand transferred by delivery to the Transferee Company and/or be deemed to have been transferred to the Transferee company as a part of the transfer of the Undertakin200g as a going concern, so us to become, on and from the Appointed Date, the assets and properties of the Transferee Company.
- all other movable properties of the Transferor Company, including investments of all kinds (i.e., shares, scrips, stocks, bonds, debentare stocks, units or pass through certificates), sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, deposits with any Governmental Authority including any tax authority, quasi government, local or other authority or body or with any company or other person, shall, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, stand transferred to and vested in the Transferre Company and/or deemed to be transferred to and vested in the Transferre Company by way of delivery of possession of the respective documents, as applicable, as a part of the transfer of the Undertaking as a going concern, so as to become from the Appointed Date, the assets and properties of the Transferee Company.
- (iv) The Transferee Company may, if it so deems appropriate, give notice in such form as it deems fit and proper, to each such debtor or obligor that pursuant to the sanction of this Scheme by the NCLT, such right, loan, advance, claim, bank balance, deposit or other asset be paid or made good or herd on account of the Transferee Company as the person entitled thereto, to the end and intent that the right of the Transferor company to

recover or realize all such debts (including the debts payable by such debtor or obligor to the Transferor Company) stands transferred and assigned to the Transferee company and that appropriate entries shall be passed in the books of accounts of the relevant debtors or obligors to record such change. It is hereby clarified that investments, if any, made by the Transferor company and all the rights, title and interest of the Transferor company in any licensed properties or leasehold properties shall, pursuant to sections 230 to 232 Of the Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.

- all immovable properties of the Transferor company, including and (V) together with the buildings and structures standing thereon or under construction and rights and interests in immovable properties of the Transferor Company, whether freehold or leasehold or licensed or otherwise, any tenancies, all rights, covenants, continuing rights, title and interest in connection with the said immovable properties and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The mutation of the ownership or titre or interest in the immovable properties shall upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the Order of NCLT in accordance with the terms hereof.
- all lease/license or rent agreement / tenancy agreement entered into by (vi) the Transferor Company with various landlords, owners and lessors in connection with the use of the assets of the Transferor Company, together with security deposits and advance/prepaid lease/license fee, etc., shall stand automatically transferred to and vested in favour of the Transferee company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The Transferee Company shall continue to pay rent or lease or license fee as provided for in such agreements and the Transferee Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants there under. Without limiting the generality of the foregoing, the Transferee company shall also be entitled to refund of security deposits-paid, advance rent paid under such agreements by the Transferor Company. All the rights, title, interest and claims of Transferor company in any such leasehold properties shall be transferred to and vested in or be deemed to have been transferred to and vested in Transferee Company.
- (vii) All permissions, permits, sanctions, approvals, authorizations, consents, entitlements, subsidies, quotas, rights, allotments, registrations, privrieges, incentives and concessions under incentive schemes and policies including under customs ,excise, goods and services tax, VAT, sales tax, income tax benefits and exemptions/deductions, deferment, subsidy receivables from Government, grants from any Governmental Authority, indirect tax benefits and exemptions, all other rights, liberties, advantages, po-

objection certificates, certifications, easements, benefits and liabilities related thereto, licenses, powers and facilities of every kind, nature and description whatsoever provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Transferor company enjoyed or conferred upon or hard or availed of by the Transferor company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether on or before or after the Appointed Date, if any, shall, under the provisions of sections 230 and 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern, so as to become, as and from the Appointed Date or after the Appointed Date, as the case may be, the permissions, permits, sanctions, approvals, authorizations, consents, entitlements, sales tax deferrals, liberties, special status, subsidies, quotas, rights, allotments, registrations. privileges, incentives, income tax benefits and indirect tax benefits and exemptions, all other rights, benefits and liabilities related thereto. licenses, powers, and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements of the Transferne Company and shall remain valid, effective and enforceable on the same terms and conditions. For the avoidance of doubt, it is further clarified that they shall be deemed to have originally been given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof and the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company.

- (viii) Any inter-se contracts between the Transferee Company and the Transferor Company shall stand cancelled and cease to operate upon this Scheme becoming effective.
- (ix) All guarantees provided by any bank in relation to the Transferor Company outstanding as on the Effective Date, shall vest in the Transferee Company and shall ensure to the benefit of the Transferoe company and all guarantees issued by the bankers of the Transferor company at their request favouring any third party shall be deemed to have been issued at the request of the Transferoe Company and continue in favour of such third party till its maturity or earlier termination.
- without prejudice to the generality of the foregoing, all leave and ficense agreements/deeds, lease agreements/deeds, bank guarantees, guarantees, corporate performance guarantees and letters of credit, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements pertaining to the business of the Transferur Company or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing there from, shall, with effect from Appointed Date and upon this Scheme becoming effective, by operation of law pursuant to the vesting orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements other instruments, permits, rights, entitlements, licenses, leases, guarantees, letter of credit of the Transferee Company. All such property and right, shall stand vested in the Transferee Company and shall

be deemed in have become the property and rights of the Transferee Company by operation of law, whether the same is implemented by endorsement or delivery and possession or recorded in any other manner.

(xi) All the intellectual property limited to intangible assets rights of any nature whatsoever, including registrations, licenses, including but not trademarks, logos, service marks, copyrights, domain names, trade names, various business or commercial rights and applications relating thereto, goodwill, know_how and trade secrets appertaining to the Transferor Company, whether or not provided in books of accounts of the Transferor Company, shall under the provisions of Sections 230 and 232 of the Act, and all other provisions of the Applicable Laws, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern, so as to become, as and from the Appointed Date, the intellectual property and rights of the Transferee Company.

(iii) All Intangible assets including various business or commercial rights, etc. belonging to but not recorded in books of the Transferor company shall be transferred to and vested with the Transferee Company.

(xiii) All taxes (including but not limited to advance tax, tax deducted at source, tax collected at source, self-assessment tax, securities transaction tax, input tax credit, CENVAT credit, taxes withheld/paid in a foreign country value added tax, exciso, sales tax, goods and services tax, cess, as applicable) payable by or refundable to or being the entitlement of the Transferor Company, including all or any refunds or claims shall be treated as the tax liability or refunds/credits/claims, as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, tax holidays, remissions, reductions, rebates, etc., as would have been available to the Transferee Company, shall pursuant to this scheme becoming effective, be available to the Transferee Company.

(xiv) The Transferee company shall be entitled to claim refunds or cradits, including input tax credits, CENVAT credit; etc., with respect to taxes paid by, for, or on behalf of, the Transferor Company under Applicable Laws, including but not limited to goods and services tax, sales tax, value added tax, service tax, excise duty, cess or any other tax, whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or credits have lapsed. Any inter-se transactions amongst Transferor Company and Transferee Company between the Appointed Date and Effective Date shall be considered as transactions from Transferee Company to itself, and Transferee Company shall be entitled to claim refund of tax paid, if any, on these inter-se transactions, as per Applicable Laws. For the avoidance tax of doubt, input credits already availed of or utilized by the Transferor Company and the Transferee Company in respect of inter-se transactions between the Appointed Date and the Effective Date shall not be adversary impacted by the cancelation of inter-se transactions pursuant to this Scheme.

(xv) Any statutory rights and obligations of Transferor company would vest in/accrue to Transferee Company. Hence, obligation of the Transferor Company, prior to the Effective Date, to issue or receive any statutory declaration or any other forms, by whatever name called, under the state VAT Acts or the central sales Tax Act or Goods have been fulfilled if they are issued or received by Transferee company and if any form relatable to the period prior to the said Effective Date is received the in the name of Transferor Company, it would be deemed to have been received by the Transferee Company in fulfillment of its obligations.

(xvi) Benefits of any and all corporate approvals as may have already been taken by the Transferor Company, whether being in the nature of compliances or otherwise, shall under the provisions of sections 230 and 232 Of the Act, without any further act, instrument or deed, cost-or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred and vested in the Transferee Company as a part of the transfer of the Transferor Company as a going concern, and the said corporate approvals and compliances shall be deemed to have originally been taken / complied with by the Transferee Company.

(will) The resolutions, if any, of the Transferor company, which are valid and subsisting on the Effective Date, shall, under the provisions of Applicable Laws, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then the said limits shall, subject to the provisions of the Act, be added to the limits, if any, under likeresolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

coilii Upon the coming into effect of this Scheme and subject to the other provisions of this scheme, the Transferee company may enter into and/or issue and/or execute this scheme, the Transferee company may enter into and/or issue and/or execute deeds, writings or confirmations, or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this scheme, if so required or if so considered necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor company and to implement or carry out all formalities required on the part of the Transferor Company to give affect to the provisions of this Scheme.

(ids) In relation to the above, any procedural requirements required to be fulfilled solely by Transferor company (and not by its successors), shall be fulfilled by Transferoe Company as if it is the duly constituted attorney of Transferor Company.

(xx) The above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Company on or before the Appointed Date and after the Appointed Date till the Effective Date. The Transferee Company accepts and adopts all acts, deeds and things done and executed by Transferor. Company in respect thereto as done and executed on behalf of itself.

(oid) Upon the Scheme becoming effective, the Transferee shall be entitled to without limitation, operate the bank accounts, including transacting in cash, cheque, National Electronic Funds Transfer, Real Time Gross settlement or any other electronic mode, intra company, inter company, other settlements, availing of and utilizing any limits, issuing or receiving any guarantee of the Transferor company or carry out any other transaction as it deems fit.

- (xxii) Upon coming into effect of this scheme and till such time that the names of the bank accounts of the Transferor company is replaced with that of the Transferee Company, the Transferee Company, shall be entitled to operate the bank account of the Transferor Company, in their names, in so far as may be necessary. Further, until the transfer and vesting of rights and obligations of the Transferor Company to the Transferee Company under this scheme is formally effected by the parties concerned, the Transferee company, shall be entitled to complete and enforce all pending contracts and transactions in the name of Transferor Company insofar as may be necessary.
- (xxiii) Such of the assets which are acquired by the Transferor company on or after the Appointed Date but prior to the Effective Date, shall under the provisions of sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and for be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern, so as to become, the assets and properties of the Transferee Company.

1.2 TRANSFER OF LIABILITIES:

- (i) All Liabilities, whether or not provided in the books of the Transferor company, shall, under the provisions of sections 230 and 2g2 Of the Act, without any further act instrument, deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the undertaking as a going concern and the same shall be assumed by the Transferee Company, to the extent they are cutstanding on the Effective Date so as to become on and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferee Company, and the Transferee Company that meet, discharge and satisfy the same. Further, it shat not be necessary to obtain consent of the any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.
- (ii) All Liabilities which are incurred or which arise or accrue to the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall under the provisions of Sections 250 and 232 of the Act and all other provisions of Applicable Laws, if any, without any further act, instrument or deed, cost or charge and without any notice or other intination to any third party for the transfer of the same, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.
- (iii) Any Liabilities of the Transferor company as on the Appointed Date that are discharged by the Transferor company on or after the Appointed Date but prior to the Effective Date, shall be deemed to have been discharged for and on account of the Transferoe Company, upon the coming into effect of the Scheme.

- (IV) All loans raised and utilized, liabilities, duties and taxes and obligations incurred or undertaken by or on behalf of the Transferor company on or after the Appointed Date but prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and shall, under the provisions of sections 230 and 232 of the Act and all other provisions of Applicable Laws, if any, without any further act, instrument, deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the undertaking as a going concern and the same shall be assumed by the Transferee Company and to the extent they are outstanding on the Effective Date, the Transferee Company shall meet, discharge and satisfy the same.
- (v) Loans, advances and other obligations (Including any errangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future immediately before the Effective Date become due or remain outstanding between the Transferor Company and the Transferee Company shall, under the provisions of sections 230 and 232 Of the Act, without any further act, instrument, deed, cost or charge, stand cancelled and be deemed to have been discharged by such cancellation and consequently, there shall remain no inter-se liability between them as of Effective Date and the corresponding appropriate effect shall be given in the books of accounts and records of the Transferee Company.

2. ENCUMBRANCES :

- Open the coming into effect of this scheme and with effect from the Appointed Date, all Encumbrances which are in the nature of the fixed charge and relate to specific fixed assets existing prior to the Effective Date over the fixed assets of the Transferor Company or the Transferoe company which secure or relate to the Habilities shall, without any further act, instrument, deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, continue to relate and attach to such specific fixed assets or any part thereof to which they were related or attached prior to the Effective Date even where transferred under the Scheme to the Transferee Company.
- (ii) Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferoe Company and the assets and properties of the Transferor Company transferred to the Transferoe Company pursuant to this Scheme.
- Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the firing of necessary particulars and/or modification(s) of charge, with the Registrar of companies to give formal effect to the above provisions, if required.
- (iv) The provisions of this clause shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- (v) Upon this Scheme becoming effective, the secured creditors of the Transferor Company and/ or other holders of security over the properties

of the Transferor Company shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the Transferor Company, as existing immediately prior to the amalgamation of the Transferor Company with the Transferee Company and the secured creditors of the Transferee Company and/ or other holders of security over the properties of the Transferee Company shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the Transferee Company, as existing immediately prior to the amalgamation of the Transferor Company with the Transferee Company. It is hereby clarified that pursuant to the amalgamation of the Transferor Company with the Transferee Company, (a) the secured creditors of the Transferor Company and/ or other holders of security over the properties of the Transferor Company shall not be entitled to any additional security over the properties, assets, rights, benefits and interest of the Transferee Company and therefore, such assets of the Transferor Company which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any current or future indebtedness of the Transferee Company and (b) the secured creditors of the Transferee Company and/ or other holders of security over the properties of the Transferee Company shall not be entitled to any additional security over the properties, assets, rights, benefits and interest of the Transferor Company and therefore, such assets which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any current or future indebteciness of the Transferee Company.

3. INTER - SE TRANSACTIONS:

Without prejudice to the above provisions, upon the Scheme coming into effect and with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes. For the avoidance of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, obligations, balances or other outstanding as between the Transferor Company inter-se and/ or the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

LEGAL PROCEEDINGS :

- At proceedings of whatsoever nature (legal and others, including any suits, appears, arbitrations, execution proceedings, revisions, writ petitions, if any) by or against the Transferor Company shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking or anything contained in this scheme but the said proceedings, shall till the Effective Date be continued, prosecuted and enforced by or against the Transferor Company, as if this scheme had not been made.
- (ii) Upon the coming into effect of this scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor company, whether pending and/or arising on or before the Effective Date shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Transferee Company.
- (iii) The Transferee Company undertakes to have accepted on behalf of itself all suits, claims, actions and legal proceedings initiated by or against the Transferor

- Company transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.
- (iv) On and from the Effective Date, the Transferee Company shall have a right, if required, to initiate any legal proceedings in relation to any transactions entered into by the Transferor company in the same manner and to the same extent as would or might have been initiated by the Transferor company.

S. EXECUTION OF DOCUMENTS:

Without prejudice to the other provisions of this scheme and notwithstanding the fact that vesting of the undertaking occurs by virtue of this scheme itself, the Transferee Company may, at any time after the coming into effect of the scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company are party or any writings as may be necessary in order to give formal effect to the provisions of this scheme. It is hereby clarified that if the consent of any third party or authority is required to give affact to the provisions of this clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the order of NCLT, and upon this scheme becoming effective in accordance with the terms hereof For this purpose, the Transferee company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes. The Transferee Company shall, under the provisions of this scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or performall such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

6. CONDUCT OF BUSINESS:

With effect from the Appointed Date and up to andincluding the Effective Date:

- a) the Transferor Company shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of the of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions and the entire business for and on account of, and in trust for, the Transferee Company;
- all profits and income accruing or arising to the Transferor company, and losses and expenditure arising or incurred by the Transferor Company for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Transferee Company;
- any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for and as an agent of the Transferoe Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent of the Transferoe Company;
- d) the Transferor Company shall not without the concurrence of Transferee Company alienate, charge or otherwise deal with any of its assets, except in the ordinary course of its business.
- the Transferor Company and the Transferee Company agree to support each other to relation to their respective contracts, arrangements and agreements.

TREATMENT OF TAXES:

All taxes, where applicable, (including but not limited to advance income tax, tax deducted at source, self-assessment tax, minimum alternate tax, tax collected at source, taxes withheld/paid in a foreign country, sales tax, excise duty, customs duty, service tax or Goods and Services Tax, as applicable, Value Added Tax, cess, tax refunds) payable by or refundable to the Transferor Company, including all or any tax refunds or tax liabilities or tax claims pending arising from tax proceedings, under any law, on or before the Effective Date, shall be treated as or deemed to be treated as the tax liability or tax refunds/tax claims (whether or not recorded in the books of the Transferor Company as the case may be, of the Transferee company, and any unabsorbed tax losses and depreciation, etc., as would have been available to the Transferee Company upon the Scheme coming into effect;

8. EMPLOYEES

- W Upon coming into effect of this scheme, all permanent employees, payrolls who are on the of the Transferor Company, including key managerial personnel engaged on contract basis and contract laborers and interns/trainees of the "Transforor Company " on the Effective Date, shall become employees of the Transferee Company with effect from the Effective Date, on such terms and conditions as are no less favorable than those on which they are currently engaged by the Transferor company, without any interruption of service as a result of this Amalgamation and transfer, with regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, upon this Scheme becoming effective, the Transferee Company shall, stand substituted for the Transferor Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, in accordance with the provisions of Applicable taws or otherwise. It is hereby clarified that upon this Scheme becoming effective the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of a, the transferred employees of the Transferor Company for such purpose shall be treated as having been continuous.
- (ii) The existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme (including without limitation any employees stock option plan) or benefits created by the Transferor Company for its employees shall be continued on the same terms and conditions or be transferred to the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Transferee Company or as may be created by the Transferee Company for such purpose It is the intent that all rights, duties, powers and obligations of Transferor Company in relation to such fund or funds shall stand transferred to the Transferee company without need of any fresh approval from any statutory authority. Pending such transfer; the contributions required to be made in respect of such employee's shall continue to be made by the Transferee Company to the existing funds maintained by the Transferor Company.
- (iii) The Transferee Company undertakes that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits to the employees of the Transferor company, the past services of such employees with the Transferor company shall also be taken into account and it shall pay the same accordingly, as and when such amounts are due and payable. Upon this scheme becoming effective, the Transferor Company will

transfer/handover to the Transferee Company, copies of employment information of all such transferred employees of Transferor Company, including but not limited to, personnel files (including hiring documents, employment contracts, and documents reflecting changes in an employees, positioning, compensation, or benefits), payroll records, medical documents (including documents relating to past or original leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files rereting to its and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

- (iv) The contributions made by Transferor Company in respect of its employees under Applicable Laws, to the provident fund, gratuity fund, leave encashment fund and any other special scheme or benefits created, for the period after the Appointed Date deemed to be contributions made by Transferee Company.
- (v) The Transferee Company shall continue to abide by any agreement(s) / settlement (s) entered into by the Transferor Company with any of its employees prior to Appointed Date and from Appointed Date till the Effective Date.

5AVING OF CONCLUDED TRANSACTIONS

Subject to the terms of the scheme, the transfer and vesting of the undertaking as per the provisions of the scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date. The Transferor Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company or its prodecessors as acts, deeds and things made, done and executed by or on behalf of the Transferor Company.

PART IV

ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY

The provisions of this Part IV shall operate noiwith standing anything to the contrary in any other instrument, deed or writing.

10. ISSUE OF NEW EQUITY SHARES BY THE TRANSFEREE COMPANY:

- a) Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY, in terms of this scheme, the TRANSFEREE COMPANY shall without any further application or deed, be required to issue and allot to the equity shareholders of the TRANSFEROR COMPANIES whose names appear in the register of members as on the Record Bate;
 - "No equity shores shall be allotted pursuant to the Scheme of Amalgornation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."
 - To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
 - To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.

- To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty)
 Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE
 COMPANY (hereinafter referred to as the "New Equity Shares") for every
 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such
 Equity Shareholder in TRANSFEROR COMPANY NO.4.
- To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.
- For arriving at the Share exchange ratio as outlined above, the Companies have considered the valuation Report submitted by Shri Vikash Goel(Registered Valuer, IBBI, Reg No.IBBI/RV/01/2018/10539)

The Rules for Preferential issue are not applicable—where further shares are allotted in pursuance to merger and amalgamation scheme approved by the High Court. Further the equity shares of the Transferee Company are infrequently traded, hence pricing certificate is not applicable in its case.

c) The new equity shares issued and allutted by the TRANSFEREE COMPANY in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the TRANSFEREE COMPANY and shall inter-se rank paripassuin all respects with the existing equity shares of the TRANSFEREE COMPANY, including in respect of dividend, if any, that may be declared by the TRANSFEREE COMPANY on or after the Effective Date.

FRACTIONAL ENTITLEMENTS

- d) To ease all practical difficulties in allotment of shares, fractional shares, if any, resulting in the process of allotment of shares by the Transferee Company to the Shareholders of the Transferor Companies involved in the Scheme of Amalgamation based on the Swap Ratio recommended by the Registered Valuer, such fractional shares shall be rounded off to the immediate next higher integer and the Transferoe Company shall accordingly allot shares to those shareholders who become entitled to fractional shares;
- e) Upon this Scheme coming into effect, the equity share certificates held by the shareholders of the TRANSFEROR COMPANIES shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the TRANSFEREE COMPANY.
- f) All the shareholders of the TRANSFEROR COMPANIES shall accept the Share(s) of the TRANSFEREE COMPANY to be allotted in terms of this Scheme as sanctioned by the Hon'ble National Company Law Tribunal, Bench at Kolkatain Reu of their existing shareholdings in the TRANSFEROR COMPANIES;
- Upon this Scheme coming into effect the equity Shares of the Transferor Company(ies) held by the Transferor Company(ies) inter se and by the Transferoe Company in Transferor Company(ies) as on the record date shall stand cancelled. Similarly the Shares of the Transferoe Company held by the Transferor Company(ies) as on the record date shall stand cancelled. The approval of the Scheme by the NCLT under Section 230 and 232 of the Companies Act., 2013 shall also be treated as approval under Section 66 of the Companies Act., 2013 for Reduction of Capital pursuant to such reduction and no further approval by the members will be required.
- All the shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES or by the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY or the TRANSFEROR COMPANIES inter-se, shall stand cancelled;
- Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the

- Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent:
- j) The cancellation and the consequent reduction of the share capital of the TRANSFEREE COMPANY shall be done as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act, 2013 as the same does not involve either diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction.
- The equity shares allotted pursuant to the Scheme shall be in dematerialized form only.
- f) Shareholders holding shares in physical form in the Transferor Company(ies) and who does not have a demat account shall open a clemat account with a Depository Participant and shall furnish the details of the sold demat account to the Company for crediting the shares to his account.
- Until the details of demat account are furnished to the Company, the Company shall keep the said shares in obeyance till such time the shareholder opens the demat account and provides details of such account to the Company.
- n) Where shares held by the shareholders in the Transferor Company(ies) are under dispute or transfer of shares are pending due to dispute, the Transferee Company shall till the resolving of the said disputes keep the shares allotted pursuant to the scheme in abeyance and shall credit to the account of shareholders once the dispute are resolved.
- All dividends accruing from the date of allotment of shares pursuant to the Scheme in respect of shares kept in abeyoncu, shall be released by the Company in favor of the shareholder once the dispute is resolved.
- p) The equity shares of the TRANSFERGE COMPANY allotted pursuant the Scheme shall remain frozen in the depositories system till listing / trading permission is given by the designated.
- q) Till the listing of the equity shares of the TRANSFEREE COMPANY there will be no change. In the Pre-Amalgamation Capital Structure and shareholding pattern or controls in the TRANSFEREE COMPANY which may after status of the approval of the stock exchanges to scheme.

INCREASE IN SHAREHOLDING OF PROMOTERS

- r) The Promoters of the TRANSFEREE COMPANY are all individuals who are holding presently around 66% in the TRANSFEREE COMPANY. Upon coming into effect of the Scheme there will be increase in the number of promoters and the shareholding of the Transferee Company as the promoters of Transferee Company happens to be the promoters of the Companies who are shareholders of the Transferor Companies. Post amalgamation the promoters shareholding will increase from around 66% to 73.84% the individual promoters are all promoters of the TRANSFEROR COMPANY No 2. TRANSFEROR COMPANY No 3. and TRANSFEROR COMPANY No 5.
- Approval of the Scheme by the shareholders of Transferee Company and Transferor Companies shall be deemed to be due compliance of the provisions of section 42, 52 if any and other relevant or applicable provisions of the Companies Act, 2013 and Rules made there under the SEBI(LODR) Regulations 2015 and the Articles of Association of the TRANSFEREE COMPANY and no other consent shall be required under the Act or the Articles of Association of the TRANSFEREE COMPANY for the issue and allotment of the Equity shares by TRANSFEREE COMPANY to the shareholder of TRANSFEROR COMPANIES as provided hereinabove.

11. USTING AGREEMENT AND SEBI COMPLIANCES

- a) Since the Transferee Company being a listed company this Scheme is subject to the Compliances by the transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India (SEBI) inso far as they relate to sanction and implementation of the Scheme.
- b) The Transferee Company in compliance with the listing Regulation shall apply for the principle approval of Stock Exchange where its shares listed in terms of the Regulation 37 of the listing regulations.
- The Transferee Company shall also comply with the directives of SEBI contained in the Master Circular No. SEBI/HD/CFD/DIL1/CIR/P/2020/249 dated 22nd December, 2020 (Circular).
- d) As per SEBI Master Circular No. SEBI /HO/CFD/DIL 1/CIR/P/2020/249 dated 22nd December ,2020 (Circular) applicable to this Scheme therefore it is provided in the Scheme that the Transferee Company will provide voting by the public shareholders through a voting and will disclose all material facts in the explanatory statement, to be sent to shareholders in relation to the said Resolution.

DIVIDENDS

- Subject to the provisions of the Scheme, the profits of the TRANSFEROR COMPANY(IES) for the period beginning from the Appointed Date shall belong to and be the profits of the TRANSFEREE COMPANY and will be available to the TRANSFEREE COMPANY for being disposed of in any manner as it thinks fit post the Effective Date.
- ii. With effect from the Appointed Date, the TRANSFEROR COMPANY(IES) shall not without the prior written consent of the TRANSFEREE COMPANY utilize the profits if any for declaring or paying of any dividend to its shareholders and shall also utilize adjust or claim adjustment of profits/reserves as the case may be earned/incurred or suffered after the Appointed Date.
- It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the TRANSFEROR COMPANY(IES) and/or the TRANSFEREE COMPANY to demand or claim any dividends which subject to the provisions of the Act, shall be entirely at the discretion of the Board of Directors of the TRANSFEROR COMPANY(IES) and the TRANSFEREE COMPANY subject to such approvel of the shareholders, as may be required.

AMALGAMATION OF AUTHORISED CAPITAL OF TRANSFEROR COMPANIES

- Upon this Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of the TRANSFEROR COMPANIES shall stand transferred to and be amalgamated with the authorized share capital of the Transferee Company.
- As an integral part of the Scheme and upon the Scheme becoming effective, the authorized share capital of the TRANSFERGR COMPANIES as on the Effective Date shall be added to the authorized share capital of the TRANSFERGE COMPANY as on the Effective Date, without any further act or deed and without any further payment of stamp duty or registration fees. It is clarified that the stamp duty and/or registration fees already paid on the authorized share capital of the Transferor Company shall be set off as against the increased authorized share capital of the Transferee Company (in terms of the amalgamation as proposed under this Scheme) and no payment of additional stamp duty and/or registration fees shall be payable by the Transferee Company for increase in its authorized share capital to that extent. The Transferee Company shall file requisite forms with the relevant Registrar of Companies to give effect to the Increase in its authorized equity share capital, as may be directed.

3. It is hereby clarified that the consent of the shareholders of the Transferor Companies and the Transferee Company to this Scheme shall be sufficient for the purposes of effecting this amendment in the Memorandum and Articles of Association of the Transferee Company and that no further resolution under Section 13, and Sections 61 and 64 or any other applicable provisions of the Act, would be required to be separately passed.

14. INCREASE IN AUTHORISED SHARE CAPITAL OF THE TRANSFEREE COMPANY

Accordingly, in terms of this Scheme, the authorized sharecapital of the TRANSFEREE COMPANY shall stand enhanced to Rs.13,42,50,000/- (Rupees ThirteenCroreForty Two Lac and Fifty Thousand only) divided into 1,34,25,000 equity shares of Rs. 10/- each The capital clause being Clause V of the Memorandum of Association shall on the Effective Date stand substituted to read as follows:

The authorised share capital of the Company is Rs. 13,42,50,000/-(Rupeus Thirteen Crare Forty Two Lac and Fifty Thousand only) divided into 1,34,25,000 equity shares of Rs. 10/- each with power to increase and reduce the capital of the Company and to divide the shares into several classes and to actach thereto respectively such preferential rights, privilege or conditions as may be determined or in accordance with regulations of the Company and to vary, modify or abrogate any such rights, privilege or conditions in such manner as may for the time being be provided by the regulations of the Company.

15. INCREASE IN AUTHORISED CAPITAL BY TRANSFEREE COMPANY:

Upon the Scheme coming into effect and upon amaignmation of Authorized Capital of the TRANSFEROR COMPANIES, if the post amaignmated outhorized capital of the TRANSFEROE COMPANY fails short in such a event the TRANSFEROE COMPANY shall increase the authorized capital to the extent required so as to allot shares for implementing the terms of the scheme.

16. REDUCTION OF SHARE CAPITAL

The Scheme does not contain any reduction in the share capital of the TRANSFEREE COMPANY as per Sec. 66 of the Companies Act, 2013except concellation of shares of TRANSFEREE COMPANY due to inter /cross holding of shares resulting from this amalgamation, if any. The Shares of the TRANSFEREE COMPANY, if any, held by the TRANSFEROR COMPANY(IES.) as on the Effective date will get concelled and accordingly that approval of the Hon'ole Tribunal to the Scheme shall be treated as approval to such concellation and reduction and no further approval for the same will be required.

PART V ACCOUNTING TREATMENT

17. ACCOUNTING TREATMENT:

Upon the scheme becoming effective and with effect from the Appointed Date since the transaction involves entities which are ultimately controlled by the same parties before and after the transaction, for the purpose of accounting and dealing with the value of assets and liabilities of the TRANSFEROR COMPANY(IES) the TRANSFEROE COMPANY shall account for the amalgamation in accordance with Pooling of Interest Method laid down in APPENDIX C "BUSINESS COMBINATIONS OF ENTITIES UNDER COMMON CONTROL" of "IND AS 103 BUSINESS COMBINATIONS" notified under the provisions of the Act, read along with relevant rules framed there under and other applicable accounting standards, as under:

all the assets and liabilities and reserves recorded in the books of the TRANSFEROR COMPANY(IES) shall stand transferred to and vested in the books of TRANSFEREE COMPANY pursuant to the Scheme and shall be recorded by TRANSFEREE COMPANY at their carrying amounts as appearing in the books of the TRANSFEROR COMPANY(IES) on the Appointed Date.

- b) The identity of the reserves of the TRANSFEROR COMPANY(IES) shall be preserved and they shall appear in the financial statements of TRANSFEREE COMPANY in the same form and manner in which they appeared in the financial statements of the Transferor Company prior to the Scheme Coming effective.
- c) The Transferee Company shall account for shares issued to the Transferor Company Shareholders as per applicable Indian Accounting Standard
- d) The carrying amount of investments in the equity shares of the TRANSFEROR COMPANY to the extent held by the TRANSFEREE COMPANY shall stand cancelled and there shall be no further obligation in that behalf;
- e) Inter-Company transactions and balances including loans advances receivable or payable inter se between the TRANSFEROR COMPANY and the TRANSFEREE COMPANY as appearing in their books of accounts, if any shall stand cancelled.
- The difference if any between the carrying amounts of the net assets [assets less liabilities] and reserves of the Transferor Company as recorded under Clause(a) and Clause(b) herein above and the share capital account credited by the Transferoe Company with the aggregate face value of the equity shares as recorded under Clause (c) herein above shall be transferred to the Capital Reserve as prescribed under Ind AS 103.
- g) In case of differences in accounting policy between the Transferor Company and Transferee Company the accounting policies followed by Transferee Company will prevail and the Impact of the same till the Appointed Date shall be quantified and adjusted in Capital Reserve of Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- h) All the assets and liabilities of Transferor Company are transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company under the respective heads subject to such correction and adjustment, if any as may be in the opinion of the Board of Directors of Transferee Company be necessary or required and to the extent permissible in law.

PART VI DISSOLUTION OF THE TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS

18. REVOCATION OF THE SCHEME:

In the event of any of the said sanctions and approvals referred to herein above in the Scheme is not being obtained and/or compiled with and/or satisfied and/or this Scheme not being sanctioned by the NCIT under section 230-232 of the Act and other applicable provisions of the Act and the rules framed there under as the case may be and / or order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right. Nability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case each company shall bear its own costs unless otherwise mutually agreed. Further the board of directors including any committee or sub-committee thereof, of the Transferor Company and the Transferee Company shall be entitled to revoke cancel and declare the Scheme to be of no effect if such boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme could have adverse implication on the Companies.

19. DISSOLUTION OF THE TRANSFEROR COMPANIES

- On the Scheme becoming effective, the Transferor Companies shall be dissolved without being wound up without any further act by the Transferor Companies and the Transferee Company.
- b) On and with effect from the Effective Date, the name of the Transferor Companies shall be struck off from the records of the RoC. The Transferee Company shall make all necessary filings in this regard.
- Any obligations or steps which need to be undertaken by the Transferor Companies pursuant to the sanction of this Scheme shall be fulfilled by the Transferee Company.

20. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme, the resolutions, if any, of the TRANSFERDR COMPANIES, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, If any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

21. MODIFICATION OF SCHEME

- Subject to approval of the Hon'ble National Company Law Tribunal, the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Board of Directors may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the Hon'ble National Company Law Tribunal or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the TRANSFEROR COMPANIES and the THANSFEREE COMPANY may in their discretion accept, such modification(s) or addition(s) as the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the National Company Law Tribunal or any Governmental Authorities, which the Board of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY find unacceptable for any reason, then the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall be at liberty to withdraw the Scheme.
- b. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the TRANSFEROR COMPANIES) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

22. FILING OF APPLICATIONS

The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall use their best efforts to make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act, before the National Company Law Tribunal having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

23. APPROVALS

The TRANSFEREE COMPANY shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the TRANSFEREE COMPANY may require to own the Undertaking and to carry on the business of the TRANSFEROR COMPANIES.

24. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS:

- a) In the event that the Scheme is not sanctioned by the NCLT or in the event any of consents approvals, permissions, resolutions agreements sanctions or conditions enumerated in the Scheme are not obtained or compiled with or for any other reason, the Scheme cannot be implemented, the Scheme shall become null and vold.
- b) The non-receipt of any sanctions or approvals for a particular asset or liability forming part of the TRANSFEROR COMPANY(IES) getting transferred pursuant to this Scheme shall not affect the effectiveness of the respective section of the Scheme if the Boards of Directors of the TRANSFEROR COMPANY and TRANSFERE COMPANY so decide. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received and the provisions of the Scheme shall apply appropriately to the said transfer.
- If any part of this Scheme hereof is invalid, ruled illegal by NCLT of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY that such Part shall be severable from the remainder of the Scheme and the Scheme be affected thereby unless the deletion of such Part shall cause this Scheme to become materially adverse to the Transferor Company(ies) and/or the TRANSFEREE COMPANY in which case the TRANSFEROR COMPANY(IES) and the TRANSFEREE COMPANY shall attempt to bring about a modification in the Scheme as will best preserve for the TRANSFEROR COMPANY and TRANSFEREE COMPANY the benefits and obligations of the Scheme including but not limited to such Part.

SCHEME CONDITIONAL UPON SANCTIONS, ETC.

This Scheme is conditional upon and subject to:

- a) Obtaining observation letter or no-objection letter from the Stock Exchange in respect of the Scheme, pursuant to Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR Regulations') read with SEBI Circular and Regulations 11 and 94 of the LODRRegulations.
- Scheme being agreed to by the requisite majority of the respective classes of members of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY as required under the Act and the requisite orders of the National Company Law Tribunal being obtained;
- The Scheme being approved by the majority of the public shareholders of the Transferee Company (by way of e-voting) as required under SEBI Circular. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders, against it as required under the SEBI circular. The term 'public

shareholder' shall carry the same meaning as defined under Rule 2 of the Securities Contract (Regulations) Rules, 195 and

It being approved by the Hon'ble National Company Law Tribunal, Kolkata Bench.

Accordingly, this Scheme although effective from the Appointed Date shall become operative on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

COSTS, CHARGES, EXPENSES AND STAMP DUTY

All costs, charges and expenses (including any taxes and duties) incurred or payable by the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY in pursuance of this Scheme, including stamp duty on the orders of the Hen'ble National Company Law Tribunal, if any and to the extent applicable and payable, shall be paid by the TRANSFEREE COMPANY.

27. MISCELLANEOUS

The Scheme does not contain or provide for any compromise with the creditors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES. Further the Scheme has not been drawn to accommodate any corporate debt restructuring of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES. The Scheme also does not come under the purview of the Competition Commission of India.

MNIFIN

REPORT ON SHARE EXCHANGE RATIO FOR AMALGAMATION OF

JDM COMMERCIAL PRIVATE LIMITED

("Transferor Company 1")

and

P.K. AGRI LINK PRIVATE LIMITED

("Transferor Company 2")

and

P.K. CEREALS PRIVATE LIMITED

("Transferor Company 3")

and

RELIABLE ADVERTISING PRIVATE LIMITED

("Transferor Company 4")

and

SHRI JATADHARI RICE MILL PRIVATE LIMITED

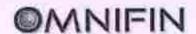
("Transferor Company 5")

with

HALDER VENTURE LIMITED

(Transferee Company)





www.omnifin.in

Halder Venture Limited

10th Floor, Room No- 1012

Audit Committee / The Board of Directors

Diamond Heritage, 16 Strand Road,

Omnifin Valuation Services (OPC) P Ltd

Diamond Arcade, #313
68 Jessore Road,
Kolkata 700055
valuation@omnifinsolutions.com
CIN: U74999WB2021OPC242885

Board of Directors of the following Companies

- JDM Commercial Private Limited
- P.K. Agri Link Private Limited
- P.K. Cereals Private Limited
- Reliable Advertising Private Limited
- Shri Jatadhari Flice MIII Private Limited

Dear Sir / Ma'am,

Kolkata 700001

To.

Report on fair valuation of equity shares leading to Swap Ratio for the proposed merger

We have been engaged by the Board of Directors of Halder Venture Limited ("The Transferee Company" or "Halder") for the purpose of assessing the share exchange ratio between the transferee company Halder and the transferor companies viz.

JDM Commercial Private Limited ["Transferor Company 1" or "JDM"),

P.K. Agri Link Private Limited ("Transferor Company 2" or "P.K. Agri Link").

P.K. Cereals Private Limited ("Transferor Company 3" or "P.K. Cereals"),

Reliable Advertising Private Limited ("Transferor Company 4" or "Reliable") and

Shri Jatadhari Rice Mill Private Limited ("Transferor Company 5" or "Jatadhari"),

jointly ("the companies").

It has been proposed to amalgamate the business of JDM, P.K. Agri Link, P.K. Cereals, Reliable and Jatadhari with Halder, under Section 230 to 232 of The Companies Act, 2013, subject to shareholder's consents, statutory and other approvals. The proposed Amalgamation will be on going concern basis and by way of offer of shares of Halder to the shareholders of JDM, P.K. Agri Link, P.K. Cereals, Reliable and Jatadhari in the ratio of their present equity holdings ("the Transaction"). For this purpose, an exercise has been undertaken to estimate the fair market value of the equity shares of Halder, JDM, P.K. Agri Link, P.K. Cereala, Reliable and Jatadhari to decide the number of shares to be issued by Halder to the shareholders of the other transferor companies.

We have arrived at the swap ratios for each Transferor Companies to be issued by Halder for every share held by the shareholders of each Transferor Companies as of December 31st, 2022. It should be noted that the valuation engagement is purely an analytical exercise based on the information and documents given to us. Our report is not some advice on the transaction and is not an opinion on the legality or otherwise of the transaction. The share exchange ratio and the values arrived at in this report may not be the actual values or ratio in which the shares are allocated.

Our arrived Share exchange ratio between the companies are as follows:

 No equity shares shall be allotted to the Shareholders of JDM as the entire shares of JDM are held by Haider and its nominees.

55 equity shares of Halder for every 100 equity shares of P.K. Agri Link fully paid up.

RVE Membership No. RVOESMA/REM/2022/0

IBBI Regn No. 188URV-E/01/2022/160



Share exchange ratio | Halder - JOM - P.K. Agri Link - P.K. Cereals - Reliable - Jaradhuri | Confidential | Fage 3 of 29

- 49 equity shares of Halder for every 100 equity shares of P.K. Cereals fully paid up.
- 24 equity shares of Halder for every 100 equity shares of Reliable fully paid up.
- 23 equity shares of Halder for every 100 equity shares of Jatadharl fully paid up.
- Fractional shares, if any, shall be rounded off.

The detailed valuation report including computation of fair value of the equity shares of the Companies has been attached in subsequent pages.

Vikash Goel,

Director, Omnifin Valuation Services (OPC) P Ltd.

(IBBI Regd. No.: IBBI/RV/01/2018/10339) (RVM No. RVOESMA/RVM/2020/0045)

Date: 17-Feb-2023 | Kolksta

Share exchange ratio | Halder - JDM - P.K. Agri Link - P.K. Cereals - Reliable - Jatacheri | Confidential | Page 4 of 29

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	100

19.4 Computation of Fair Share Exchange Ratio (as per Annexure 1 of SEBI Guidelines),

Share exchange ratio | Holder - JDM - P.K. Agri Link - P.K. Cereals - Reliable - Jasashari | Confidential | Page 5 of 29

1.0 Purpose of the engagement

The management of the companies are planning for an amalgamation and have shared a draft Scheme of Amalgamation that provides for the amalgamation of the Transferor Companies with the Transferee Company pursuant to Section 230 to Section 232 and other relevant provisions of The Companies Act, 2013.

The amalgamation of Transferor Companies with the Transferee Company would inter alia have the following benefits:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferes Company are the Promoters of the Transferor Company No. 2, Transferor Company No. 3 and Transferor Company No 5.
 - (ii) The Transferor Company No. 4 is an associate of Transferoe Company.
 - (iii) The Transferor Company No. 1 is a wholly Owned Subsidiary of Transferse Company.
 - (iv) The Transferse Company No. 2 is an Associate Company of the Transferor Company No 5.
 - (v) The Trunsfered Company No. 3 is an Associate Company of the Transferor Company No 5.
 - (vi) The Trensferee Company No. 5 is an Associate Company of the Trensferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing, and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing, and trading of Rice and by products produced from Rice including trading in paddy. Thus, the business carried on by the Transferoe Company and Transferor Companies are common and can be easily combined for better utilization and anhancement of capacity.
- c) The Amalgamation of Transferor Companies with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly, the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The smalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned, and streamlined, leading to achievement of their full business and growth potential. The proposed Amalgamation shall not be prejudicial to the interest of the shareholders and shall not have any adverse impact on creditors and other stakeholders of the Transferent Companies and Transferent Company.

Share exchange ratio | Hatour - JOM - P.K. Agri Link - P.K. Ceresis - Reliable - Jateshari | Confidential | Page 6 of 29

2.0 Key dates

Appointment Date: We have been appointed by the management vide letter dated 02-Feb-2023.

Valuation date: The valuation exercise has been performed based on the information available to us as of 31-Dec-2022. The share exchange ratio based on fair value should be considered to the value as on this date.

Date of report: Our valuation report has been submitted as of 17-Feb-2023.

3.0 About the valuer

Omnifin Valuation Services (OPC) Pvt Ltd ("Omnifin") is a Registered Valuer Entity under Insolvency and Bankruptcy Board of India (IBBI) having Registration No. IBB/RV-E/01/2022/160. Omnifin holds a Certificate of Practice with RVO ESMA to value Securities and Financial Assets.

Vikash Goel (the "Valuer"), is a Director at Omnifin and is a Registered Valuer with IBBI. The Valuer is registered with the Insolvency and Bankruptcy Board of India to undertake the Valuation of Securities and Financial Assets of the Companies and holds a Certificate of Practice to practice as a valuer. Vikash is a Chartered Accountant (Fellow member of ICAI), CFA (ICFAI) and holds MS Finance and MBA in HR. He is also an alumnus of St Xavier's College, Kolksta, and hails from Indian Institute of Management Calcutta (IIM-C). Vikash has extensive experience of over 16 years spanning across Industry and Consulting and has worked with companies like PwC, EY, and ICA in India and Canada. Vikash has conducted valuation across a variety of spectrum Including but not limited to Angel fund raising. Private equity exit, Private Placement, Valuation of shares under Income Tax, Investment advisory around valuation of shares, mutual funds, hedge funds and derivatives and has been exposed to global valuation and business modelling practices for companies.

4.0 Disclosure of valuer interest or conflict

We hereby certify that the valuer [Vikesh Goel, RVM No. RVCESMA/RVM/2020/0045] is suitably qualified and authorized to practice as a valuer; does not have a pecuniary interest, financial or otherwise, that could conflict with the proper valuation of the company (including the parties with whom the company is dealing, including the lender, or selling agent, if any). The valuer accepts instructions to value the company only from the appointing authority or eligible instructing party. We have no present or planned future interest in the company or its group companies, if any and the fee payable for this valuation is not contingent upon the value of shares reported herein.

5.0 Appointing Authority

We have been appointed by the Audit Committee / Board of Haider Venture Limited to arrive at the share exchange ratio between JDM Commercial Private Limited, P.K. Agri Link Private Ltd, P.K. Cereals Pvt Ltd, Reliable Advertising Pvt Ltd and Shri Jatedhari Rice Mill Pvt Ltd with Halder. The management of Halder have confirmed that they have the authorisation from the Transferor Companies to appoint us for the valuation of the transferor companies and provide relevant information for the same.

Share exchange ratio | Halder - JUM - P.K. Agri Link - P.K. Cereals - Reliable - Juradhori | Confidential | Page 7 of 29

6.0 Background Information about the Companies

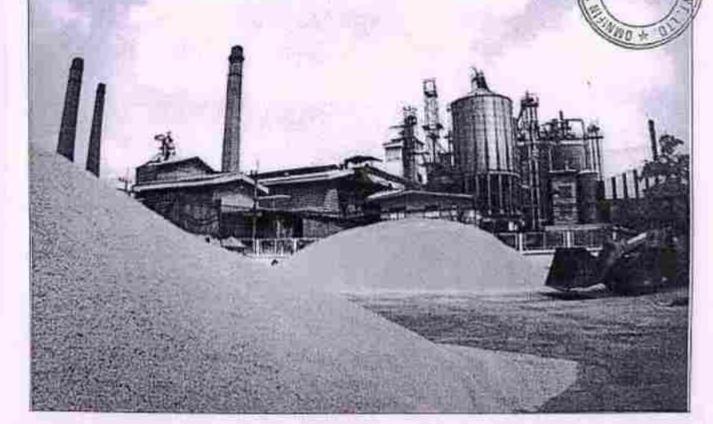
6.1 Halder Venture Limited ("Halder" or "Transferee Company")

CIN	L74210WB1982PLC035117		
Date of Incorporation	24/07/1982		
Registered Address	Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012 Kolketa 700001 West Bengal India		
Listing status	Listed		
Directors & Key	Keshab Kumar Halder	[DIN: 00574080]	
Signatories	Debasia Saha	[DIN: 01561230]	
W2.	Prebhet Kumar Halder	(DIN: 02009423)	
	Poulomi Halder	[DIN: 02224305]	
	Arpita Das	[DIN: 08803667]	
	Mrinal Debnath	[PAN: ALXPD6809Q]	
	Abhisheit Pal	[PAN: BJFPP7423R]	
Authorised Share Capital	INR 3,25,00,000		
Paid up Share Capital	INR 3,16,07,000		
		200	

(Source: mex.gav.m)

Halder Venture Limited is incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the trading activity (including export) with products being Parboiled Rice, puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashow nut in shell. The Transferee Company is the Holding Company of the Transferor Company No 1. The shares of the Transferoe Company are listed on the Bombay Stock Exchange Limited (BSE).

-Financial Extracts of Halder Venture Limited follows-



Share exchange ratio | Hulder - JOM - P.K. Agri Lick - P.K. Cereals - Refields - Jetathuri | Confidential | Page 8 of 29

Financial Extracts of Halder Venture Limited:

Summary Profit & Loss Statement (In Lakhs)	31-Dec-22	31-Mar-22
Revenue from Operations	885.85	1,838.25
Other Income	103.01	37.93
Total Revenue	988.87	1,876.18
Purchase of Stock in Trade	1,281,84	1,562.51
Changes in Inventory	(661.31)	(306.27)
Employee Benefit Expenses	35,59	38.16
Financial costs	26.52	0.08
Depreciation Exponses	10.65	7.88
Export Related Expenses	174.69	427.55
Other expenses	89.31	27.99
Total Expenses	957.27	1,757.91
Profit before Tax	31.59	118.28
Total Tex	15.61	34.59
Profit after Tax	15.98	83.68

Balance Sheet (In Lakhs)	31-Dec-22	31-Mar-22
Equity	EDVICATION OF THE PROPERTY OF	
Equity Share Capital	315.07	316.07
Other Equity	88.39	104.02
Total Equity	404.45	420.09
Liabilities		
Current Liabilities		
Borrowings	1,213.73	205.74
Trade Payables	232,10	816.33
Other Financial Liabilities	3,13	3.6
Other Current Liabilities	953,13	462.6
Short Term Provisions	8.89	15.48
Total Current Liabilities	2,408.98	1,503.89
Total Equity & Liabilities	2,813.44	1,923.9
Assets		
Property, Plant & Equipment	215,73	209,49
Intengible Assets	0.16	0.09
Investments	154.86	154.8
Deferred Tax Assets (Net)	(3.30)	2.10
Total Non-Current Assets	367.39	366.55
Current Assets		
Inventories	1,015.11	353.79
Trade Receivables	586.19	1,156.0
Cash & Cosh Equivalents	82.92	1.99
Other Financial Assets	6.16	16.0
Other Current Assets	765.68	29.5
Total Current Assets	2,446.06	1,557.43
Total Assets	2,813.44	1,923.97

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Share exchange ratio | Halder - JOM - P.K. Agri Link - P.K. Cereais - Bullable - Jatedburi | Confidential | Page 9 of 29

6.2 JDM Commercial Private Limited ("JDM" or "Transferor Co. No. 1")

CIN	U52100WB2010PTC146772	
Date of Incorporation	06/05/2010	
Registered Address	Diamond Heritage, 16 Strand I Kolkata West Bengal 700001 In	Road, 10th Floor, Room No-1012 ndia
Listing status	Unlisted	
Directors	Kashab Kumar Halder Prebhet Kumar Halder	[DIN: 00574080] [DIN: 02009423]
Authorised Share Capital	INR 75,50,000	
Paid - Up Share Capital	INR 75,28,000	

(Source: mca.gov.in)

JDM Commercial Pvt Ltd is a private company classified as non-Govt company. The company is engaged in trading of Paddy. The Transferor Company No 1 is a Wholly Owned Subsidiary of the Transferoe Company as the entire shares are held by the Holding Company and its nominees. The shares of Transferor Company No.1 are not listed in any stock exchange.

Financial Extract:

Summery Profit & Loss Statement (In Lakhs)	31-Dec-22	31-Mar-22
Total Revenue		809.45
Total Expenses	0.05	804.74
Profit/(Loss) before Tax	(0.05)	4.71
Total Tax		1.22
Profit After Tax	(0.05)	3,49
Balance Sheet (In Lakhs)	31-Dec-22	31-Mar-22

Balance Sheet (In Lakhs)	31-Dec-22	31-Mar-22
Equity Share Capital	75.28	75.28
Other Equity	1,783.79	1,783.87
Total Equity	1,859.07	1,859.15
Liabilities		
Current Liabilities		
Trade Payables	0.02	000
Short Term Provisions	0.35	0.92
Total Current Liabilities	0.37	0.92
Total Equity & Liabilities	1,859.44	1,850.07
Assets		
Non-Current Assets		
Investments	767.94	455.34
Total Non-Current Assets	757.94	455.34
Current Assets		
Inventories	1,051.29	1,051.29
Cash & Cash Equivalents	5.21	353.44
Other Current Assets	45.00	=
Total Current Assets	1,101.50	1,404.73
Total Assets	1,859.44	1,860.07

Share exchange ratio | Holder - JDM - P.K. Agri Unk - P.K. Cereals - Reliable - Jatachart | Confidential | Page 10 of 29

6.3 P.K. Agri Link Private Limited ("P.K. Agri Link" or "Transferor Co. No. 2")

CIN	U15312WB2008PTC126633	
Date of Incorporation	17/06/2008	
Registered Address	Village - Iswarpur, Post Office - Ahmedpur, District - Birbhum Ahmedpur West Bengal 731201 India	
Listing status	Unlisted	
Directors	Keshab Kumar Halder	[DIN: 00574080]
	Prabhat Kumar Haldar	(DIN: 02009423)
	Poulomi Halder	(DIN: 02224305)
	Rekho Halder	[DIN: 02240613]
Authorised Share Capital	INR 4,50,00,000	
Paid - Up Share Capital	INR 2,47,30,200	

[Source: mca.gov.in]

P.K. Agri Link Private Ltd is a private company classified as non-Govt company. The company is engaged in manufacturing of crude and refined Rice bran oil. The Transferor Company No 2 is an Associate Company of the Transferor Company No 4 as the latter holds 32.91% shares in Transferor Company No 2. The Transferor Company No. 5 holds 10.74% shares in Transferor Company No 2. The shares of Transferor Company No.2 are not listed in any stock exchange.

-Financial Extracts of P.K. Agri Link Private Ltd follows-



Share exchange ratio | Holder - JDM - P.K. Agri Link - P.K. Cureate - Reliable - Jetachari | Conflidential | Page 11 of 29

Financial Extracts of P.K. Agri Link Private Ltd:

Summary Profit & Loss Statement (in Lakhs)	31-Dec-22	31-Mar-22
Total Revenue	12,308.25	79,397.40
Total Expenses	12,123.45	76,911.27
Profit before Tax	184.80	2,486.13
Total Tax	42.74	740.68
Profit after Tax	142.06	1,745.45

Balance Sheet (In Lakhs)	31-Dec-22	31-Mar-22
Equity		
Equity Share Capital	247.30	247.30
Other Equity	5,857.90	5,715.84
Total Equity	6,105.20	5,963.14
Liabilities		
Non-Gurrent Liabilities		
Borrowings	177.22	249.72
Employees Benefit Obligations	16,77	18.01
Deferred Tax Liabilities (Net)	106,35	115.17
Total Non-Current Liabilities	299.35	382.89
Current Liabilities		
Borrowings	7,805.39	3,901,43
Trade Payables	3,671.18	1,482.77
Other Financial Liabilities	497.17	0.20
Other Current Liabilities	28.93	107.28
Short Term Provisions	0.46	0.46
Current Income tax liabilities (net)	85.09	297,68
Total Current Liabilities	12,088.22	5,769.81
Total Equity & Liabilities	18,492.77	12,115.85
Assets		
Non-Current Assets		
Property, Plant & Equipment	2,040.68	2,044.95
Other financial assets	3,018.31	133,18
Total Non-Current Assets	5,059.99	2,178.13
Current Assets	7.00 HF2# 6/2	
Inventories	8,228.60	3,947,13
Trade Receivables	883.04	3,231.37
Cash & Cash Equivalents	3.12	6.90
Loans & Advances	326.26	
Other Financial Assets	200	1,306.17
Other Current Assets	3,991.77	1,446.15
Total Current Assets	13,432,78	9,937.71
Total Assets	18,492.77	12,115,85

Share exchange ratio | Halder - JDM - P.K. Agri Unk - P.K. Cereals - Hallable - Jutachuri | Confidential | Page 12 of 29

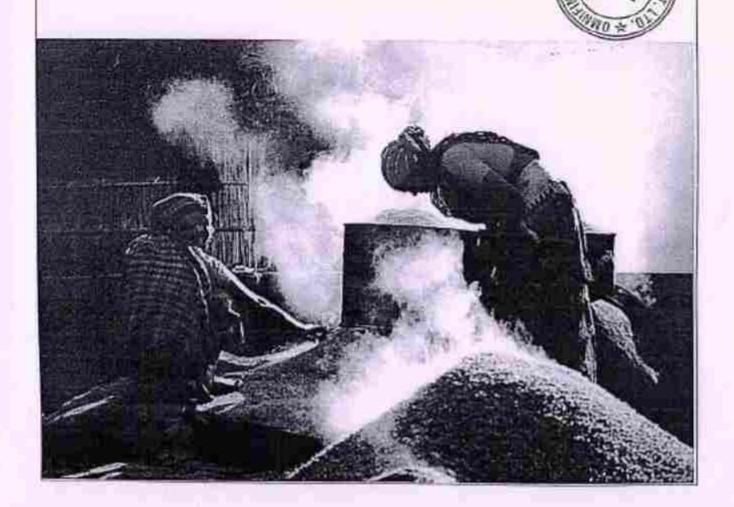
6.4 P.K. Cereals Private Limited ("P.K. Cereals" or "Transferor Co. No. 3")

CIN	U15312W81989PTC047131	
Date of Incorporation	28/06/1989	
Registered Address	Ahmedpur District Birbhum West Bengal 731201 India	
Listing status	Unlisted	
Directors	Keshab Kumar Halder	[DIN: 00574080]
	Prabhat Kumar Haldar	(DIN: 02009429]
	Rekha Haldar	(DIN: 02240613)
Authorised Share Capital	INR 50,00,000	
Paid - Up Share Capital	INR 45,75,000	

(Source: mca.gov.in)

P.K. Cereals Pvt Ltd is a private company classified as non-Govt company. The company is engaged in the processing of rice, manufacture of grain mill products, starches, and starch products. The Transferor Company No 3 is an Associate Company of the Transferor Company No 4 as the latter holds 24.04 % shares in Transferor Company No 3. The Transferor Company holds 9.09% shares in the Transferor Company No 3. The shares of Transferor Company No 3 are not listed in any stock exchange.

-Financial Extracts of P.K. Cereals Pvt Ltd follows-



Share exchange ratio | Haldur - JDM - P.K. Agri Link - P.K. Cersals - Reliable - Jatachari | Confidential | Page 13 of 29

Financial Extracts of	PK Corpal	e Put I	td:
PIDADCIAL EXITACIS D	F . C. C. C. C. C. C. C.	COLUMN TO A SECOND	ALC: N

Summary Profit & Loss Statement (In Lakhs)	31-Dec-22	31-Mar-22
Total Revenue	2,082.00	4,450.77
Total Expenses	1,956.59	4,358.15
Profit before Tax	125.40	92.62
Total Tax	32.46	23.37
Profit after Tax	92.94	69.25

Balance Sheet (in Lakhs)	31-Dec-22	31-Mar-22
Equity	2000-	
Equity Share Capital	45.75	45.75
Other Equity	897,38	804.4
Total Equity	943.13	850.1
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	79.50	119.2
Employees Benefit Obligations	6.64	6.6
Deferred Tax Liabilities (Net)	8.09	10.5
Total Non-Current Liabilities	94.23	136.8
Current Liabilities		
Financial Liabilities	College	200000000000000000000000000000000000000
Borrowings	792.44	1,407.7
Trade Payables	331.90	183.5
Other Financial Liabilities	1.77	1.6
Other Current Liabilities	1,530.96	7.3
Short Term Provisions	1.44	17
Current Income tax liabilities (net)	87.76	10.5
Total Current Liabilities	2,746.27	1,613.0
Total Equity & Liabilities	3,783.63	2,600.
Assets		
Non-Gunant Assets		
Property, Plant & Equipment	269.17	283.5
Investments	192,99	192.5
Other financial assets	78.71	72.5
Total Non-Current Assets	540.87	549.5
Current Assets		OM BACKS
Inventories	1,205.65	609.1
Trade Receivables	2,011.09	1,393.2
Cash & Cash Equivalents	4.07	9.3
Other Financial Assets		11.
Other Current Assets	21.94	26.0
Total Current Assets	3,242.75	2,050,
Total Assets	3,783.63	2,600.

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Share exchange ratio | Halder - JDM - P.K. Agri Link - P.K. Cornale - Reliable - Jatachari | Confidential | Page 14 of 29

6.5 Reliable Advertising Private Limited ("Reliable" or "Transferor Co. No. 4")

CIN	U22130WB1997FTC088067	
Date of incorporation	10/12/1997	
Registered Address	Diemonif Heritage, 16 Strand I Kolkata West Bengal 700001 in	Road, 10th Floor, Room No- 1012 ndla
Listing status	Unlisted	
Directors	Prebhat Kumar Haldar Rekha Haldar	[DIN: 02009423] [DIN: 02240613]
Authorised Share Capital	INR 57,00,000	
Paid - Up Share Capital	INR 56,22,500	

[Source: mea.gov.in]

Reliable Advertising Pvt Ltd is a private company classified as non-Govt company. The company is engaged in trading of paddy. The Transferor Company No 4 is an Associate Company of the Transferor Company as the latter holds 44.77 % shares in Transferor Company No 4. The shares of Transferor Company No 4 are not listed in any stock exchange.

Financial Extract:

Summary Profit & Loss Statement (In Lakhs)	31-Dec-22	31-Mar-22
Total Revenue	*	19,74
Total Expenses	0.07	19.70
Profit/(Loss) before Tax	(0.07)	0.04
Total Tax	8	0.01
Profit After Tax	(0.07)	0.03

Balance Shoot (In Lokha)	31-Dec-22	31-Mar-22
Equity Share Capital	56.23	56.23
Other Equity	506.38	506.45
Total Equity	562.61	562.68
Liabilities		
Borrowings	373.00	373.00
Total Non-Current Liabilities	373.00	373.00
Current Liabilities		
Trade Payables	0.01	19.32
Short Term Provisions	0.35	0.71
Total Current Liabilities	0.36	20.03
Total Equity & Liabilities	935.97	955.71
Assets		
Investments	931.45	931.45
Total Non-Current Assets	931.45	931,45
Current Assets		
Cash & Cash Equivalents	4.28	24.02
Other Current Assets	0.25	0.24
Total Current Assets	4.52	24.26
Total Assets	935.97	955.71



Share exchange ratio | Halder - JDM - P.K. Agri Link - P.K. Coreats - Reliable - Jatachari | Confidential | Page 15 of 29

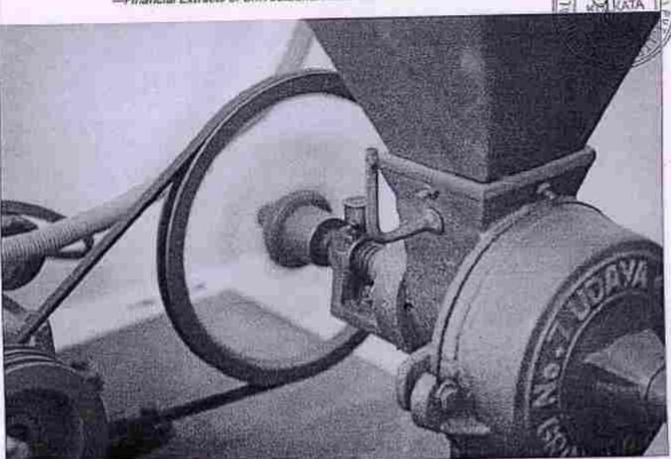
6.6 Shri Jatadhari Rice Mill Private Ltd ("Jatadhari" or "Transferor Co. No. 5")

770		
CIN	U16312WB2009PTC135394	
Date of Incorporation	27/06/2009	
Registered Address	Village - Iswarpur, Post Office 731201 India	- Ahmadpur, Birbhum West Bengal
Listing status	Unlisted	
Directors	Keshab Kumar Halder Prabhat Kumar Haldar	[DIN: 00574080] [DIN: 02009423]
	Poulomi Haider	[DIN: 02224305]
	Rekha Heldar	[DIN: 02240613]
Authorised Share Capital	INR 3,85,00,000	
Paid - Up Share Capital	INR 3,20,99,570	
		(Source: mes.go

(Source: mes.gov.in)

Shri Jatadhari Rice Mill Privata Limited is a private company classified as non-Govt company. The company is engaged in processing and trading of rice. The Transferor Company No.5 is engaged in processing and trading of rice. The Transferor Company No 5 is an Associate Company of the Transferor Company No 4 as the latter holds 37.70 % shares in Transferor Company No 5. The Transferor Company No 3 holds 9.15 % shares in the Transferor Company No 5. The Transferor Company No.1holds 9,61 % sheres in the Transferor Company No 5. The shares of Transferor Company No.5 are not listed in any stock exchange.

-Financial Extracts of Shri Jatadhari Rice Mill Private Limited follows-



Share exchange ratio | Halder - JDM - P.K. Apri Link - P.K. Cercels - Reliable - Jetadhari | Confidential | Page 16 of 29

Financial Extracts Shri Jatadhari Rice Mill Private Limited:

Summary Profit & Loss Statement (In Lakha)	31-Dec-22	31-Mar-22
	7,403.07	16,082,53
Total Revenue	6,970.31	15,605.20
Total Expenses	432.76	477,33
Profit before Tax	143.05	125,90
Total Tax	289.71	351,43
Profit after Tax	500000	52.017.5

Balance Sheet (in Lakins)	31-Dec-22	31-Mar-22
Equity Share Capital	321.00	287.00
Other Equity	2,815.09	2,256.78
Total Equity	3,136.09	2,544.78
Lightifies		
Non-Current Liabilities		
Borrowings	1,891.48	1,675.87
Employees Benefit Obligations	17.93	19.2
Deferred Tax Liabilities (Net)	24.07	
Fotal Non-Current Liabilities	1,933.48	1,695.0
Current Liabilities		10-010012
Borrowings	4,050.68	3,069.6
Trada Payables	1,057.43	671,3
Other Financial Liabilities	98.59	3.2
Other Current Liabilities	418.27	8.0
Employees Bonofit Obligations	3.01	1275
Short Term Provisions	37.85	3.0
Current Income tax liabilities (net)		85.5
Total Current Liabilities	5,665.63	3,83
Total Equity & Liabilities	10,735.20	8,07
Assata		
Non-Current Assets	1779/44/17	DE-CAP 4
Property, Plant & Equipment	2,567.48	273.
Capital Work in progress	I ==	1,515.
Investments	26.55	26.
Other financial assets	181.49	98.
Deferred Tax Assets (Net)		8
Total Non-Current Assets	2,775.52	1,9
Current Assets		
Inventories	3,631.00	1,629.
Trade Resolvables	3,883.96	4,050.
Cash & Cash Equivalents	4.49	9.
Other Financial Assets	34.01	39.
Other Current Assets	406.21	425.
Total Current Assets	7,959.68	
Total Assets	10,735.20	8,077



Share exchange ratio | Halder - JDM - P.K. Agri Link - P.K. Cerests - Reliable - Jatachari | Confidential | Page 17 of 29

7.0 Inspections and Investigations

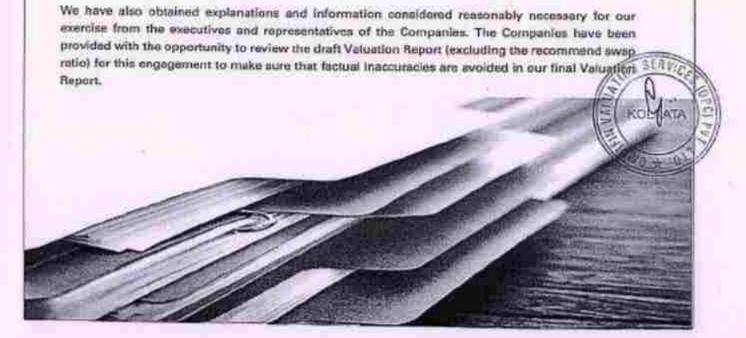
The Valuation is being done as on the Valuation Date considering the information and documents produced before us for the purpose of ascertaining the share exchange ratio. We have relied on accuracy and completeness of all the information and explanations provided by the management.

We have not carried out any due diligence or independent verification or validation to establish its accuracy or sufficiency. We have received Audited Financial Statements and other document representations from the management and have accordingly assessed the fair value. We believe that given the nature of the valuation and the underlying reports made available to us, it is plausible to carry out such valuation.

8.0 Sources of Information

In connections with the preparations of this Valuation Report, we have received the following information from the management of the Companies,

- · Brief received from the management about the company's background.
- Draft scheme of amalgamation as received from the management detailing the purpose and terms of amalgamation.
- Provisional Financial Statement as on 31st December 2022 and audited financials of 31st March 2022 of Halder, JDM, Reliable, Jatadhari, P.K. Agri Link and P.K. Cereals.
- Land Valuation Report from IBBI Registered Land Valuer for Jatadhari, P.K. Agri Link and P.K.
 Carsala dated September 23, 2021.
- Financial forecast for the next 5 years of the Transfered company.
- Datails of state of affairs as represented by the management as on the valuation date.
- Information and documents as provided by the Companies for the purpose of this
 engagement.
- We have also accessed public documents as available from external sources such as mea.gov,in to better understand and assess the value of the business.
- Market / industry information.



Share exchange ratio | Halder - JDM - P.K. Agri Link - P.K. Ceresia - Reliable - Jeterman | Confidential | Page 18 of 29

9.0 Caveats, limitations, and disclaimers

- 9.1. Restriction on use of Valuation Report: This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. The management of the Company are the only authorized user of this report and is restricted for the purpose indicated in the report. This restriction does not preclude the Appointing Authority from providing a copy of the report to its internal stakeholders on a need-to-know basis, auditors, regulators, and third-party advisors whose review would be consistent with the intended use. Our report is subject to the scope and limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made. We do not take any responsibility for the unauthorized use of this report.
- 9.2. Purpose: Our report is meant for the purpose mentioned above and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.
- 9.3. No advice towards investment or on transaction: Our Valuation report should not be construed as advice for the transaction. Specifically, we do not express any opinion on the suitability or otherwise of entering the proposed transaction as stated in the purpose of engagement. We express no opinion or recommendation, and the stakeholders are expected to exercise their own discretion. We would not be responsible for the decision taken by anybody based on this report.
- 9.4 Responsibility of Registered Valuer: We own responsibility to only to the appointing authority that has appointed us under the terms of the engagement. We will not be liable for any losses, claims, damages, or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost, or expenses arising in any way from fraudulent acts, misrepresentations, or wilful default on part of the client or companies, their directors, employees, or agents. In any case, our liability to the management or any third party is limited to be not more than 50% of the amount of the fee received by us for this engagement.
- 9.5. Accuracy of information: While our work has involved an analysis of financial information and accounting records, our engagement does not include an audit in accordance with generally accepted auditing standards of the clients existing business records. Accordingly, we express no audit opinion or any other form of assurance on this information. Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the appointing authority/management. Accordingly, we express no audit opinion or any other form of assurance on this information.
- 9.6. Achievability of the forecast results: We do not provide assurance on the achievability of the results forecast by the management as events and circumstances do not occur as expected; differences between actual and expected results may be material. We express no opinion as to how closely the actual results will correspond to those projected/forecast as the

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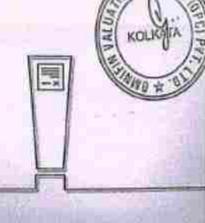
achievement of the forecast results is dependent on actions, plans and assumptions of management.

- 9.7. Post Valuation Date Events: An analysis of such nature is necessarily based on the prevailing stock market, financial, economic, and other conditions in general and industry trends as in effect on, and the information made available to us as of, the date hereof. The user to which this valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the valuation date. Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the Valuation Date.
- 9.8. Bange of Value Estimate: The valuation of companies and assets is made based on the available facts and circumstances and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Although scientific methods have been employed in systematically arriving at the value, there is no indisputable single value and the estimate of the value is normally expressed as falling within a likely range. To comply with the engagement's requirements, we have provided a single value for the overall Fair Value of the assets of the Companies, derived based on appropriate approaches. Whilst, we consider the valuation to be both reasonable and defensible based on the information available, others may place a different value.
- 9.9 No Responsibility to the Astual Price of the subject asset: The actual market price achieved may be higher or lower than our estimate of value depending upon the circumstances of the transaction, the nature of the business (for example the purchaser's perception of potential synergies) and other factors. The knowledge, negotiating ability and motivation of the buyers and sellers and the applicability of a discount or premium for control will also affect actual market price achieved. Accordingly, our valuation conclusion will not necessarily be the price at which actual transaction will take place. The final transaction price is something on which the parties themselves must agree. We also emphasize that our opinion is not the only factor that should be considered by the parties in agreeing the transaction price or away ratio.
- 9.10. Reliance on the representations of the management and other third parties: During the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and other information given by/on behalf of the Company. The management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. We have relied upon the representations of the management and other third parties concerning the financial data, operational data except as specifically stated to the contrary in the report. We shall not be liable for any loss, damages, cost, or expenses arising from fraudulent acts, misrepresentations, or wilful default on part of the companies, their directors, employee, or agents.

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- 9.11. No procedure performed to corroborate information taken from reliable external Sources: We have relied on data from external sources also to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and for reproduced in its proper form and context.
- 9.12. Compliance with relevant laws: The report assumes that the companies comply fully with relevant laws and regulations applicable in their areas of operations and usage unless otherwise stated, and that the companies will be managed in a competent and responsible manner. This Report does not investigate the business/commercial reasons behind the transaction nor the likely banefits arising out of the same. In addition, we express no opinion or recommendation, and the stakeholders are expected to exercise their own discretion. Further, unless specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded/reflected in the balance sheet and other information provided to us.
- 9.13. Multiple factors affecting the Valuation Report: The valuation report is tempered by the exercise of judicious discretion by us, considering the relevant factors. There will always be several factors, e.g., management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which may not be apparent from the Balance Sheet but could strongly influence the value.
- 9.14. Questions. Appearances or Testimony in courts/ tribunals/ authorities: Our engagement is limited to preparing the report to be submitted to the management. We shall not be liable to provide any evidence for any matters stated in the report nor shall we be liable or responsible to provide any explanation or written statement for any assumption, information, methodology or any other matter pertaining to the report. However, in case we are required to appear before any regulatory authority as per law, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and our tendering evidence before such authority shall be under the applicable laws.

9.15. Fees and Independence: We are independent of the client/company and have no current or expected interest in the Company or its assets. The fee paid/to be paid for our services in the way influenced the results of our analysis.



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10.0 Valuation

The valuation exercise is aimed at the assessment of the Fair Value of the company. We are required to arrive at the above valuations based on internationally accepted valuation practices.

As per RICS appraisal Manual, as well as Ind AS 113 and IFRS 13, the Fair Value (FV) is defined as The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date."

10.1 Valuation Bases and Premise

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date.

Our assessment is based on the information given to us. Considering the purpose of valuation, we have considered the premise of value to be Going Concern. Our general approach has been to assess the Fair Value of the company. However, it is possible that others may assign a different value to the company as compared to what has been arrived at by us.

10.2 Approach and Methodology

Valuation is not an exact science and is dependent on various factors such as specific nature of business, economic life cycle in which the industry and company is operating past financial performance of the business, future growth potential of the business, business model, management of the company, relevance of technology in the business model, liquidity of equity and much more. The results of the valuation exercise may vary significantly depending on the basis used, the specific circumstances and the judgement of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue.

As per International Valuation Standards (IVS) issued by International Valuation Standards Council the principal approaches to valuation are:

- Market Approach 25)
- Cost Approach b)
- Income Approach c)

Market Approach

The market approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available. The market approach should be applied and afforded significant weight under the following streumstances:

- the subject asset has recently been sold in a transaction appropriate for consideration under the basis of value,
- the subject asset or substantially similar assets are actively publicly traded, and/or
- there are frequent and/or recent observable transactions in substantially similar asset

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Some of the methods applied under Market Approach include Comparable Transactions Method and Guideline publicly traded comparable method.

- The comparable transactions method, also known as the guideline transactions method, utilises information on transactions involving assets that are the same or similar to the subject asset to arrive at an indication of value.
- The guideline publicly traded method utilises information on publicly traded comparables that are the same or similar to the subject asset to arrive at an indication of value.

Cost Approach

The cost approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction, unless undue time, inconvenience, risk or other factors are involved. The approach provides an indication of value by calculating the current replacement or reproduction cost of an asset and making deductions for physical deterioration and all other relevant forms of obsolescence.

The cost approach should be applied and afforded significant weight under the following circumstances:

- participants would be able to recreate an asset with substantially the same utility as the subject asset, without regulatory or legal restrictions, and the asset could be recreated quickly enough that a participant would not be willing to pay a significant premium for the ability to use the subject asset immediately.
- the asset is not directly income-generating and the unique nature of the asset makes using an income approach or market approach unleasible, and/or
- the basis of value being used is fundamentally based on replacement cost, such as replacement value.

Broadly, there are three cost approach methods:

- replacement cost method: a method that indicates value by calculating the cost of a similar asset offering equivalent utility,
- reproduction cost method; a method under the cost that indicates value by calculating the cost to recreating a replice of an asset, and
- aummetion method: a method that calculates the value of an asset by the addition of the separate values of its component parts.

Income Approach

The income approach provides an indication of value by converting future cash flow to a single current value. Under the income approach, the value of an asset is determined by reference to the value of income, cash flow or cost savings generated by the asset. A fundamental basis for the income approach is that investors expect to receive a return on their investments and that such a return should reflect the perceived level of risk in the investment.

The income approach should be applied and afforded significant weight under the following circumstances:

 a) the income-producing ability of the asset is the critical element affecting value from a participant perspective, and/or Share exchange ratio | Halder - JDM - P.K. Agri Link - P.K. Cereals - Reliable - Jutadhari | Confidential | Page 23 of 29

 reasonable projections of the amount and timing of future income are available for the subject asset, but there are few, if any, relevant market comparables.

Although there are many ways to implement the income approach, methods under the income approach are effectively based on discounting future amounts of cash flow to present value. The Discounted Cash Flow (BCF) method is a common application of income Approach and there are variations to this method such as Capitalisation of Income Method.

10.3 Valuation Rationale

As per our discussion with the management, the purpose of the Amalgamation is to integrate the companies under the same umbrella of management, which will result in improvement of operational and administrative efficiency and create requisite infrastructure for obtaining good business. The purpose of the amalgamation is to derive cost synergies which may not be quantified with certainty at this stage.

10.3.1 Valuation - Halder Venture (Transferee Company)

We have valued Halder Venture based on Cost, Income and Market Approach.

Market Approach

We have considered the Volume Weighted Average Price of 90 trading sessions preceding the valuation date (i.e., 31-Dec-2022) for valuation under the Market Approach. However, since the company is not frequently traded, we have applied other methods of valuation as well.

Extract from Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

164. (5) For the purpose of this Chapter, "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of shares of the issuer is not identical throughout such period, the weighted average number of total shares of such class of the issuer shall represent the total number of shares.

Explanation: For the purpose of this regulation, 'stock exchange' means any of the recognised stock exchange(s) in which the equity shares of the issuer are listed and in which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date.

Pricing of Infrequently Traded Shares

165. Where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies. Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent [registered] valuer to the stock exchange where the equity shares of the issuer are listed.

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PS: The Rules for Preferential issue are not applicable where the further shares are allotted in pursuance to the merger and smalgamation scheme approved by the High court.

Valuation as per Market Approach (VWAP Method)	31-May-2022
No. of shares in 90 trading sessions (A)	86,425
Total Turnover in 90 trading sessions (B)	3,30,42,017
Volume Weighted Average Price (B / A) (INR)	382.32

Price/Book value Multiple

We have considered long term Price/Book value of BSE 500 Index and have multiplied the same with the Adjusted book value of the Halder. Further, since the approach provides a broad indication of the Fair Value of the Company but may not relied upon solely as an indication of Fair Value, we have assigned 10 percent weight to the value.

Particulars	Amount (In Lakha)
Valuation Multiple	2.75x
Book Value of the Company	4,487.10
Value of Company	12,345.80
No. of Shares	31,60,700
Value per share (in INR)	390.60

Income Approach

Based on our understanding of the company's business, discussion with the management of Halder Venture and documents provided to us, while the company has demonstrated losses in the recent periods, the company plans to expand the operations and optimise costs. Therefore, we have considered Discounted Cash Flow method for valuation of Halder Venture under the income approach.

- Going concern assumption: We believe the company represents reasonable growth potential.
 We have valued the company as a going concern.
- 2. Discounted Cash Flow (DCF) Method: Based on the representation received from the management, the company is expected to generate positive free cash flows in the future years. Therefore, we have considered the Discounted Cash Flow (DCF) method of valuation. Under the Discounted Cash Flow Approach, the value of the firm's equity is the present value of future free cash flow discounted at the appropriate discount rate. We have assumed a two stage Discounted Cash Flow Model for arriving at the value under this approach. The first stage is the explicit forecast period and then a terminal growth towards indefinite period. The management has warranted that the recent profits are not representative of the company's future plans. Considering the plans to optimise the costs and enhance revenues, the company is likely to generate higher profits and free cash flows in future.

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(Chart: All amount represented in INR Lakits)

3. Discount Rate: Since the cash flows used are DCF, we have used the Weighted Average Cost of Capital (WACC), which incorporates the cost of both equity and debt to arrive at the firm value. Accordingly, the cash flows for each year have been discounted and brought to their present value applying the discounting factor based on WACC.

WACC = (Ke X We) + (Kd X Wd), Where

- · Ke is cost of equity
- We is the weight of equity to the total capital
- · Kd is the cost of debt
- Wd is the weight of debt to the total capital
 The Cost of equity is derived using the Adjusted Capital Asset Pricing Model (CAPM):
 Ke = Rf + (B x Rp) + Additional Company Specific Risk Premium

Where:

- The risk-free rate (Rf) is taken based on long term India Government Bond Yield on valuation date. The market rate of return (Rm) is the compounded annualized growth rate in BSE SmallCap Index over the leat 10 years from the date of valuation. Equity Risk Premium (Rp) is the difference of Rm and Rf Le., the premium of additional returns from investment in equity (due to market risks). Beta (p) is the measure of the riskiness of the investments. Beta is the co-variance between the return on sample stock and the return on the market, divided by the variance of market return. We have calculated the Company's Beta as 0.70 as the company's systematic risk.
- We have considered the Cost of Debt adjusted for taxes to arrive at Post Tax Cost of Debt.
- Our assumption for proportion of Debt and Equity is based on expected Capital Structure at the end of the explicit forecast period.
- Based on the above, we have assessed the Weighted Average Cost of Capital and the same has been used as the discount rate.

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Hisk Free Rate	7.33%
Market Return	14.09%
Risk Premium	7.36%
Beta	0.70
Cost of Equity	12.50%
Proportion of Equity	84.41%
Pre-Tax Cost of Debt	11.00%
Tax Rate	25.17%
Post Tex Cost of Debt	8.23%
Proportion of Debt	15.59%
WACC [Discount Rate]	77.84%

- 4. Terminal Value: We have estimated the explicit forecast period till FY 2028. Our Terminal Value is calculated using an industry P/E Multiple of 40.38 [BSE FMCG Sector P/E multiple as on 31st Dec 2022] multiplied with the expected profit at the end of the explicit forecast period. This terminal value is further discounted at the Weighted Average Cost of Capital to arrive at the Present Value of Terminal Value.
- Number of shares: As on the valuation date the total no. of equity shares is 31,60,700. In case
 the management issues any other number of shares, number of shares and the value per share
 may change accordingly.
- Value of Equity from Enterprise Value: Based on the above, we have arrived at the Enterprise Value using FCFF Approach. This firm value is adjusted for Debt and Cash on the valuation date to arrive at Value of Equity.

Our valuation results for valuation of equity shares of Halder Venture are as follows:

Valuation as per Income Approach (DCF Method)	Amount (in Lakhs)
PV of the cash flows (explicit period)	952.59
PV of Terminal value	18,081.35
Enterprise Value	19,033.94
Add: Cash and Cash Equivalent	82.92
Less: Debt	1,213.73
Add: Value of Investments	4,241.71
Value of Equity	22,144.83
No. of Shares	31,60,700
Value per share (in INR)	700.63

Cost Approach

Under Cost Approach, we have considered the Adjusted Net Asset Value method. We have arrived at Net Asset Value by deducting all book value of liabilities from book value of essets and adjusted them for changes in their fair values. For investments recorded at cost, we have identified their market values and have considered the same. For the immovable properties, we have not received any valuation report for Halder venture and considered at cost. Valuation of Land & Building is putside our scope of work.

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Valuation as per Cost Approach (ANAV Method)	31-Dec-22(in Lakhs)
Book Value of Assets	2,813.44
Book Value of Liabilities	2,408.98
Book Value of Equity	404.46
Less: Book Value of Investments	154.86
Less: Book Value of PP&E	215,73
Add: Fair Value of Investments	4,241.71
Add: Fair Value of PP&E	215.73
Adjusted Net Asset Value (ANAV)	4,491.31
Value per share (in INR)	142.10

10.3.2 Valuation - Transferor Companies

Income Approach:

JDM and Reliable: The companies did not report any material revenues or expenses from operations during the recent periods. Further, based on our discussion with the management, future projections could not be prepared with reasonable certainty. So, application of Income approach was not considered appropriate.

P. K. Agri Link, P. K. Cereals and Jatadhari: The companies reported revenues and profits, but their financial forecasts were not prepared by the management. Based on our discussion with the management, the detailed financial forecasts could not be drawn with reasonable certainty. However, since the companies to be considered as under matured stage, we have applied Capitalisation of Income Method (PECV) with average of last 3 years' profits being the average maintainable profits. This average maintainable profit has been discounted using a discount rate of 18 percent.

Calculation under Income Approach (INR Lakhs)	JOM	P.K. Agri Link	P. K. Cereals	Reliable	Jatadhari
Average Maintainable Profits (INR Lakha) Capitalisation Rate Value of Equity (INR Lakha)	N/A	1,047.88 1894 5,621.53	90.88 18% 504.90	N/A	427.92 18% 2,376.80
Value per share (INR)		235.40	110.39		74.04

Cost Approach (All Transferor Companies):

Under the Cost Approach, we have considered Adjusted Net Asset Value (ANAV) Method of Valuation. We have arrived at the Net Asset Value by deducting all book value of liabilities from book value of assets. Further, we have identified assets and liabilities that have different fair value than book values.

Investments: We have considered the investments at cost as the investments are intercompany holdings. Considering Fair Values for these investments will create circularity and may have the potential to artificially inflate transferor Company Values. Therefore, we have not calculated the fair values for these investments and taken at cost.

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Land & Buildings: For Land & Buildings in P.K. Agri Link, P.K. Ceresis and Jatedhari, we have received ISBI Land valuer report and relied on the same. Valuation of Land & Building is outside our scope of work. Therefore, any meterial changes in the value of the same may significantly change our valuation.

Calculation under Cost Appreach	JDM	P.K. Agri Link	P. K. Cereals	Reliable	Jatadhari
Book Value of Assets	1,859.44	18,492.77	2,793.63	935.97	10,735.19
Book Value of Liabilities	0.37	12,387.57	2,640.50	373.38	7,099.11
Not Asset Value	1,859.07	6,105.20	943.13	562.61	3,136,08
Less: Book Value of PP&E		2,040.68	269,17		2,567.48
Add: Fair Value of PP&E	*	2,232.75	915.94	3	4,105.86
Adjusted Net Asset Value (ANAV)	1,859.07	6,297.27	1,580,89	562,61	4,674.45
Value per share (INR)	246.95	254,64	347.52	100.06	145.62

Market Approach (All Transferer Companies)

We have used Long-Term Price/Book Value Multiple of BSE SmallCap Index and have multiplied the same to the book value of the assets for all the companies. Since this multiple is taken for listed entities which can be easily liquidated/marketed, we have applied a Discount for Luck of Marketability (DLOM) of 40% to arrive at the Fair value of the Equity for the transferor companies.

JDM	P.K. Agri Link	P. K. Ceresis	Reliable	Jatadhari
1.859.07	6,105.20	943.13	567.61	3,136.00
2,48x	2.48x	2.46x	2.4ffx	2.48n
4.609.75	15,138,45	2,338.58	1,395.04	7,776.25
100000000000000000000000000000000000000	6,055.38	935,43	568.01	3,110.50
1175-000-0	5,000-67	1,403.15	837.02	4,665.79
367.41	367.29	306.70	148.87	145,35
	1,859.07 2,48x 4,609.75 1,843.90 2,765.85	1,859.07 6,105.20 2,48x 2,48x 4,609.75 15,138.45 1,843.90 6,055.38 2,765.85 9,063.07	1,859.07 6,105.20 943.13 2,48x 2,48x 2,46x 4,609.75 15,138.45 2,338.58 1,843.90 6,055.38 955.43 2,765.85 9,063.07 1,403.15	1,859.07 6,105.20 943.13 567.61 2,48x 2,48x 2,46x 2,46x 4,609.75 15,138.45 2,338.58 1,395.04 1,843.90 6,055.38 935.43 568.01 2,765.85 9,063.07 1,403.15 837.02

-Valuation Results follows-

10.4 Computation of Fair Share Exchange Ratio

As per Master Circular on (6 Scheme of Arrangement by Listed Companies and (II) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 [Ref. SEBI/HD/CFD/DIL1/CIRP/2020/249 Dated 22-Doo-2020]

The state of the s	Halder	der	Wor	×	PK Ag	PK Agri Unit	PK Canesta	rests	Reliable	appe	Jate	Jatedhari
Particulars	Weights	Value per share	Weights	Value per share	Weights	Volue per	Weights	Value per share	Weights	Volue per share	Weights	Volue per
Cost (Asset) Approach	10,01	142.10	80.0%	246.95	33,33%	254.64	33.3%	347.52	50.0%	100.06	33.3%	145.52
income Approach	30,076	700.63	0.0%	N/A	23.33%	235,40	33,3%	110,36	K0'0	NVA	25.2%	74.04
Market Approach (P/B Mutiple)	10.016	300.07	50.0%	367.41	33.33%	267.29	33.311	336.70	20.0%	148.97	35.3%	148.35
Market Approach	30.0%	38232		#		į.	1	1.	ŧ	T.	1.	
Relative Value Por Share	100.001	21112	100%	307.16	100%	285.78	1001	254.86	300%	126.47	100.001	121.55
Exertange Ratio (recorded celf)		NA		PAR*		155 : 100		49:100		24.100		22:100

Please refer to Section 18.3.1 and 18.3.3 for details on citionale on each of the company and methods:

The Share exchange ratio is calculated as Value of Transferor company divided by the Value of Transferoe company. Accordingly, the Share exchange ratio thus arrived at is:

- No equity shares shall be allotted to the Shareholders of JDM as the entire shares of JDM are held by Halder and its norminees.
- 55 equity shares of Halder for every 100 equity shares of P.K. Agri Linkfully paid up.
 - 49 equity shares of Halder for every 100 equity shares of P.K. Cereals fully paid up. 24 equity shares of Halder for every 100 equity shares of Reliable fully paid up.
 - 23 equity shares of Halder for every 100 equity shares of Jatadharl fully paid up
 - - Fractional shares, if any, shall be rounded off.

No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of JDM (Transferor Company No 1) as the online sources of the JDM are held by the Halder (Transferee Company) and its nominees.

- End of Report -

188VRV-E01/2022/160

OPCI

RVE Membership No. RVCESMA/REM/2022/0004



To,
The Board of Directors
Halder Venture Limited
Diamond Heritage, 16 Strand Road,
10th Floor, Room No- 1012
Kolkata 700001

Sub: Fairness Opinion on Valuation Report on Proposed Amalgametion of IDM Commercial Private Limited, P.K. Agri Unit Private Limited, P.K. Cereals Private Limited, Reliable Advertising Private Limited and Shri Jatadhari Rice Mill Private Limited with Halder Venture Limited

Dear Sir/Madam,

1. ENGAGEMENT BACKGROUND

We understand that Halder Venture Limited (here in after referred as "Transferee Company" or "HVL") is incorporated on July 24, 1982 having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001.

JDM Commercial Private Umited (here in after referred as "Transferor Company No.1" or "JDM")
was incorporated on May 06, 2010, having registered office at Diamond Heritage, 16 Strand Road,
10th Floor, Room No- 2012, Kolkata 700001.

P.K. Agri Link Private Limited (here in after refetred as "Transferor Company No.2" or "PKALPL") was incorporated on June 17, 2008, having registered office at Vill - Iswarpur, PO - Ahmeripur Dist - Birthum Ahmedpur - 731201, West Berigal.

P.K. Cereais Private Limited (here in after referred as "Transferor Company No.3" or "PKCPL") was incorporated on June 28, 1989, having registered office at Ahmedpur Dist Birbhum – 731201, West Bengal.

Reliable Advertising Private Limited (here in after referred as "Transferor Company No.4" or "RAPL") was incorporated on December 10, 1997, having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No-1012, Kolketa 700001.

Shri Jatadhari Rice Mill Private Limited [here in after referred at "Transferor Company No.5" or "SIRMPL"] was incorporated on May 27, 2009, having registered office at Vill Iswarpur PO Ahmadpur Birbhum - 731201, West Bengal.

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It has been proposed to merge JDM, PKALPL, PKCPL, RAPL and SIRMPL with HVL ("Proposed Amalgamation").

We further understand that the Valuation Report dated July 20, 2022 is prepared by Registered Valuer, Mr. Vikish Goal, (the "Valuer").

in connection with the afonessid, you have requested our Opinion as to the fairness of the Valuation Report, as recommended by the Valuer.

2. BACKGROUND OF THE COMPANIES

Halder Venture Limited is incorporated on July 24, 1982 having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No. 1012, Kolkata 700001. The Company is engaged in the tracing activity (including export) with products being Perbolled Rice, porfed rice, Rice Bran Cil, De-cil rice bran, Lecithin and Raw cashew nut in shell. The shares of the Transferre Company are listed on the Bombay Stock Exchange Limited (BSE).

Company Name	Halder Venture Limited
CIN	L74210WB1982PLC035117
Date of incorporation	24/67/1982
Registered Address	Diamond Heritage, 16 Strand Read, 10th Floor, Room No. 1012 Kolkata 700001.
Listing status	listed
Directors	1) Keshab Kumar Halder [DIN: 00574080] 2) Debasis Saha [DIN: 01551230] 3) Prabhat Kumar Haldar [DIN: 02009423] 4) Poulomi Halder [DIN: 02224305] 5) Arpita Das [DIN: 08803667]

(Source: Company)

JDM Commercial Private Limited (here in after referred as "Transferor Company 1" or "JDM") was incorporated on May 06, 2010, having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No-1012, Kelkata 700001. The company is engaged in trading of Paddy.

Company Name	JDM Commercial Private Limited
CIN	U52100W82010PTC146772
Date of Incorporation	06/05/2010
Registered Address	Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001.
Listing status	Unlisted
Directors	Keshab Kumar Halder (Dint: 00574080) Prabhat Kumar Halder (Dint: 02009428)

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P.K. Agri Link Private Limited (here in after referred as "Transferor Company 4" or "PKALPL") was incorporated on June 17, 2008, having registered office at Vill - Iswarpur, PO - Ahmedour Dist - Birbhum Ahmedour - 731201, West Sengal. The company is engaged in manufacturing of crude and refined flice bran oil.

Company Name	P.K. Agri Link Private Limited
CIN	U15312W82008PTC126633
Date of Incorporation	17/05/2008
Registered Address	Vill - Iswarpur, PO - Ahmedpur Dist - Birbhum Ahmedpur - 731201, West Bengal
Disting status	Unflisted
Directors	1) Keshab Kumar Halder (DIN: 00574080) 2) Prabhat Kumar Halder (DIN: 02009423) 3) Poulomi Halder (DIN: 03224305) 4) Rekha Halder (DIN: 02240613)

P.K. Cereals Private Limited (here in after referred as "Transferor Company 5" or "PKCPL") was incorporated on June 28, 1989, having registered office at Ahmedium Dist Birbhum - 731201. West Bengal. The company is engaged in the processing of rice, manufacture of grain mill products, starches, and starch products.

Company Name	P.K. Cereals Private Limited		
CIN	U15312WB1989PTC047131		
Date of Incorporation	28/06/1989		
Registered Address	Ahmedpur Dist Birbhum - 731201, West Bengal		
Listing status	Unlisted		
Directors	1) Keshib Kumar Halder [DIN: 00574080]		
A CONTRACTOR OF THE PARTY OF TH	Prabhat Kumar Halder [DIN: 02009423]		
	3) Rekna Haldar [DIN: 02240613]		

Reliable Advertising Private Limited (here in after referred as "Transferor Company 2" or "RAPL") was incorporated on December 10, 1997, having registered office at Diamond Heritage. 16 Strand Road, 10th Floor, Room No-1012, Kolliata 700001. The company is engaged in trading of Paddy.

Company Name	Reliable Advertising Private Limited
CIN	U22130WE1997PTC386067
Date of Incorporation	10/12/1997
Registered Address	Diamond Heritaga, 16 Strand Road, 10th Root, Room No. 1012. Kelkata 700001.
Usting status	Unlisted
Directors	Prabřiat Kumar Haldar [DIN: 02009423] Rekha Haldar [DIN: 02240613]

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Shri Jatadhari Rice Mill Private Limited (here in after referred as "Transferor Company 3" or "SJRMPL") was incorporated on May 27, 2009, having registered office at Vill Iswarpur PD Ahmadpur Birbhum – 731201, West Bongai. The company is engaged in processing and trading of rice.

Company Name	Shri Jatadhari Rice Mill Private Limited
CIN	U15312WE2009FTC135394
Date of Incorporation	27/05/2009
Registered Address	Vill Iswarper PO Ahmadpur Birbhum - 731201, West Bengal
Listing status	Unlisted
Directors	Keshab Kumar Halder [DIN: 00574080] Prabhat Kumar Haldar [DIN: 02009423] Poulomi Halder [DIN: 02224305] Rekha Haldar [DIN: 02240623]

[source: Valuation report and information made available to us by the company]

3. SOURCES OF INFORMATION

We have relied on the following information for forming our opinion on the fairness of the Valuation Report:-

- a. Audited Annual Accounts of HVL, JDM, PKALPL, PKCPL, RAPL and SIRMPL for FY 2022;
- Audited financials of HVL, IDM, PKALPL, PKCPL, RAPL and SIRMFL for period ended May 31, 2022;
- Valuation report dated July 20, 2022 issued by Mr. Vikash Geel [Registered Valuer];
- d. Shareholding Pattern of HVL, JOM, PKALPL, PKCPL, RAPL and SJRMPL as on May 31, 2022;
- e. ADA and MOA of HVL:
- f. Brief Overview of the Companies and its past & current operations;
- g. Draft Scheme of Amalgamation,

4. THE SCHEME IS CONDITIONAL UPON THE FOLLOWING FACTORS:

- a. The Company obtaining the observation letter from the designated Stock Exchange for the implementation of the Scheme.
- The Scheme is subject to approval by the respective requisite majorities of members of the Company as required under the Act.
- c. The requisite disclosures under the applicable law as required under the SEBI Circular (CFD/Dil3/CiR/2017/21) dated March 10, 2017 amendment to Para 7 by Circular No. CFD/Dil3/CiR/2018/2 dated January 3, 2018 issued by the SEBI read with the Securities and

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FINSHORE MANAGEMENT SERVICES ENTITED
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Exchange Soard of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further by Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended from time to time "Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957" and as may be required by law in respect of this Scheme will be made.

- d. The Scheme is subject to approval by the National Company Law Tribunal read with all other applicable provisions if any, of the Act or of such other authority having jurisdiction under applicable law, being obtained as applicable.
- e. The certified copy of the above order of the NCLT sanctioning this Scheme will be filed with the Registrar of Companies if applicable.

5. SCOPE AND LIMITATIONS/CAVEATS

- Our opinion and analysis is limited to the extent of review of documents as provided to us by the entities including the Valuation report by the Registered Valuer Mr. Vikash Goel dated July 20, 2022. We have relied upon the accuracy and completeness of all information and documents provided to us, without carrying out any due diligence or independent verification or validation of such information to establish its accuracy or sufficiency. We have not reviewed any financial statement relating to those Companies. We have not conducted any independent valuation or appraisal of any of the assets or liabilities of the entities.
- b. In rendering our opinion, we have assumed that the Scheme of Amalgamation will be implemented on the terms described therein without any waiver or modification of any material terms or conditions and that in the course of obtaining the necessary regulatory approvals to the Scheme of Amalgamation, no delay, limitation, restriction or conditions will be imposed that would have an adverse effect on the Scheme.
- c. We do not express an opinion as to any tax or other consequences that might arise from the Scheme of Amalgamation nor does our opinion address any legal, tax, regulatory or accounting matters, as to which we understand that the Companies have obtained such advice as it deemed necessary from qualified professionals.
- d. We assume no responsibility for updating or resisting our opinion based on circumstances or events occurring after the date hereof. Our opinion is specific to the amalgamation as contemplated in the Scheme of Amalgamation provided to us and is not valid for any other purpose.

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- Our engagement and opinion expressed berein are for the use of Board of Directors of the Companies in connection with the Scheme of Amalgamation and for no other purpose. Neither we not any of our affiliates, partners, directors, shareholders, managers, employees or agents or any of them make any representation or warranty, express or implied, as to the information and documents provided to us, based on which the opinion has been issued. All such parties and entities expressly disclaim any and all liability for or based on or relating to any such information contained therein.
- f. No decision should be taken based on this Report by any person intending to provide finance or invest in shares of the Companies and shall do so after seeking their own professional advice and carrying out their own due diligence to ensure that they are making an informed decision.
- g. Our opinion is not intended to and does not constitute a recommendation to any shareholder as to how such holder should vote or act in connection with the Scheme of Amalgamation, if required or any matter related thereto.
- h. Reproduction, Copying or otherwise quoting of our Report or any parts thereof, other than in connection with the Scheme of Amalgamation, can be done only with our prior consent in writing.
- Our report should not be construed as an opinion or certificate certifying the compliance of the Proposed Scheme of Amalgamation with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implication or issues arising from proposed Amalgamation.
- J. Our opinion is restricted to the Fairness opinion on the valuation report given by the Registered Valuer as required under Circular No CFD/Dit.3/CR/2017/21 dated 10th March, 2017 amended by Circular No. CFD/Dit.3/CR/2018/2 dated January 3, 2018 issued by the SEBI, further by Circular No. SEBI/HO/CFD/Dit.1/CIR/P/2020/249 dated December 22, 2020 and Circular No. SEBI/HO/CFD/Dit.1/CIR/P/2021/0000000565 dated November 23, 2021, as amended from time to time "Master Circular on (i) Schemes of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957".
- k. The fairness opinion is based on and is subject to the condition's precedent mentioned under Point 4 "The Scheme is conditional upon".
- We have no present or planned future interest in the entities and the fee payable for this opinion
 is not contingent upon the opinion reported herein. The company has been provided with an
 opportunity to review the draft opinion as a part of our standard practice to make sure that
 factual occuracy / omissions are evolded in our final opinion.

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FINSHORE MANAGEMENT SERVICES LIMITED

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- m. The Opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this Report. This opinion is issued on the understanding that the Management has drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of signature. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.
- n. This Fairness opinion report is subject to the scope and limitations detailed herein. As such the report is to be read in totality, and not in parts and in conjunction with the relevant documents referred to in this report. This report has been issued only for the purpose of the facilitating the Scheme and should not be used for any other purpose.



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6. OPINION

With reference to above and based on information provided by Management and after discussions with the Registered Valuer, we understand that IDM, PKALPL, PKCPL, RAPL and SIRMPL, are proposed to be amalgamated with HVL and in return HVL will issue and allot Equity shares to the shareholders of the Transferor Companies.

Considering above and subject to our caveats as provided in unnexure, we as a Merchant Banker hereby certify that we have reviewed the valuation report recommending the swap ratio for the proposed amelgametics and are of the opinion that following share exchange ratio –

- No equity shares shall be allotted to the Shareholders of JDM as the entire shares of JDM are held by HVL and its nomineer.
- 48 equity shares of HVL for every 100 equity shares of PKAPL fully paid up.
- 38 equity shares of HVL for every 100 equity shares of PKCPL fully paid up.
- * 20 equity shares of HVL for every 100 equity shares of BAPL fully paid up.
- 21 equity shares of HVL for every 100 equity shares of SIRMPL fully paid up.

-as fair and reasonable to the equity shareholders of the companies.

For Finshore Management Services Limited
SEBI Regd. CAT-I Merchant Banker, Regn No. INM000012185

Holiate

5. Ramakrishna lyengus

Director

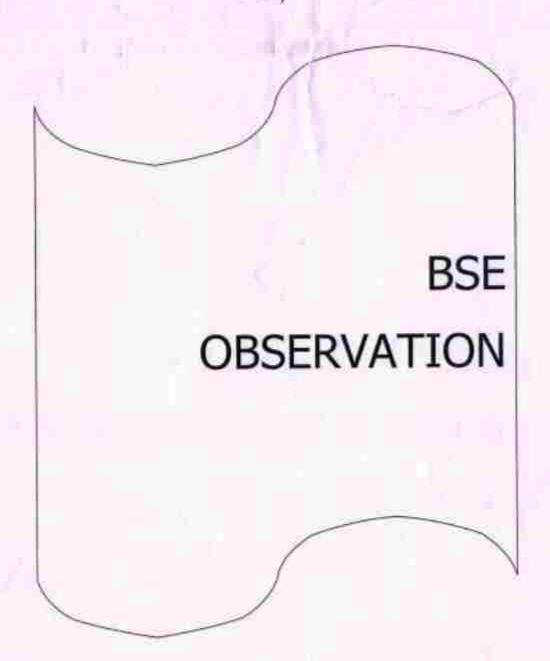
Place: Kolkata Date: July 20, 2022

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SHAREHOLDING PRE & POST

HALDER VENTURE LIMITED - TRANSFEREE COMPANY

ON	S. NO PARTICULARS	PRE AMALGAMATION	MATION	POST AMALGAMATION	MATION
		NO OF SHARES	*	NO OF SHARES	×
	PROMOTERS				
-	KESHAB KUMAR HALDER	10,68,100	33,79	13,41,935	32.70
2	PRABHAT KUMAR HALDER	4,28,900	13.57	5,60,529	13,66
m	REKHA HALDER	2,79,720	8.85	3,95,541	9.64
4	POULOMI HALDER	2,79,300	8.84	4,16,850	10.16
'n	KOUSTUV HALDER	10,000	0.32	10,000	0.24
9	SHRESTHA HALDER	096'6	0.32	096'6	0.24
7	INTELLECT BUILDCOM PRIVATE LIMITED	MIL	0.00	1,62,315	3.95
00	PRAKRUTI COMMOSALE PRIVATE LIMITED	NIC	00:00	1,22,500	2.98
	TOTAL (A)	20,75,980	65.68	30,19,629	73.57
	PUBLIC				
	PUBLIC	10,84,720	34.32	10,84,720	26.43
	TOTAL (B)	10,84,720	34.32	10,84,720	26.43
	GRAND TOTAL (A+B)	31,60,700	100.00	41,04,349	100.00





DCS/AMAL/TL/R37/3006/2023-24

The Company Secretary, Halder Venture Ltd. Unit 1012, Diamond Haritage Building, 10th Floor, 16, Strand Road, Kokata, West Bengal, 700001

Dear Sirl Medam,

Sub: Observation Letter regarding the Scheme of Amalgamation of JDM Commercial Pvt. Ltd. (JDM), P. K. Agri Link Pvt. Ltd. (PAPL), P. K. Cereals Pvt. Ltd. (PCPL), Reliable Advertising Pvt. Ltd. (RAPL), and 5hri Jatadhari rice mill Pvt. Ltd. (SJRMPL) ("Transferor Companies") with Halder Venture Ltd ("Transferoe Company") and their respective shareholders

We are in receipt of the Scheme of Scheme of Amalgamation of JDM Commercial Pvt. Ltd.(JDM), P. K. Agri Link Pvt. Ltd. (PAPL), P. K. Cereals Pvt. Ltd. (PCPL), Reliable Advertising Pvt. Ltd. (RAPL), and Shri Jatadhari rice mill Pvt. Ltd. (SJRMPL) (Transferor Companies) with Halder Venture Ltd (Transferoe Company) and their respective shareholders as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and Regulation 37, 94(2) of SEBI (LODR) Regulations, 2015; SEBI vide its letter dated December 15, 2023, has inter alia given the following commercial on this Draft Scheme:

- a. "The Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."
- b. "The Company shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter, is displayed on the websites of the listed company and the stock exchanges."
- c. "The Company shall ensure compliance with the SEBI Regulations and circulars issued from time to time."
- d. "The entities involved in the Scheme shall duly comply with various provisions of the regulations and circulars."
- e. "The Company shall advise the applicant that the information pertaining to all the Unlisted Companies involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."
- f. "The Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."
- g. "The Company is advised to additionally disclose the following as part of the explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval use 230 to 232 of the Companies Act, 2013, so that public shareholders can make an informed decision in the matter -

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Page 1 of 3



- I. Details of Assets & Liabilities, Revenue of all Companies involved in the Scheme; both pre and post scheme of arrangement
- Latest Net Worth Certificate along with statement of Assets and Liabilities of all companies involved in the Scheme of arrangement for both pre and post scheme of arrangement
- III. Detailed Rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of listed company
- IV. Classification of shareholders as a "Promoter and Promoter Group" or "Public" and reasons thereof
- V. In detailed explanation on how the scheme will be beneficial to the public shareholders of Listed/ Transferee Company and details of change in value of public shareholders pre and post scheme of arrangement"
- h. "Company shall ensure that applicable additional information, if any submitted to SEBI along with draft scheme of arrangement as advised by email dated September 21, 2023 shall form part of disclosures to the shareholders."
- i. "Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders."
- j. "The Company is advised that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in demat form only."
- k. "The Company is advised that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."
- No change to the draft scheme except those mandated by the regulators /authorities/tribunals shall be made without specific written consent of SEBL."
- m. "The Company is advised that the observations of SEBI/Stock exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT."
- n. "The Company is advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme."
- o. "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while sesking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Page 2 of 3



Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Honble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be is required to be served upon the Exchange seeking representations or objections 8 any.

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, would be accepted and processed through the Listing

Centre only and no physical filings would be accepted. You may please refer to circular dated February 28, 2019 issued to the company.

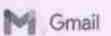
Yours faithfully.

Manu Thomas

Additional General Manager

Tanmayi Lele Assistant Manager

Page 3 of 3



Fwd: Required Documents pertaining to Merger of Halder Venture Limited (Urgent)

Hallder Wendure +hrio@hallderventure.ic> To: Marcif restructuring < estructuring@marcif.in> Mon. Jun 50: 2024 at 4:84 PM

Forwarded message

From: Tanmayi Lafe <annayi.iningbookdu.com>

Date: Blon, Jun 10: 2024 at 3:40 PM

Subject. FW: Required Documents perturning to Merger of Halder Venture Limited (Urganit)

To: Halder Venture https://www.nine.com/ (NET Streeme https://www.nine.com/ (New action act

Deer Team.

We refer to the point (A) of the attricted observation letter dated 1% (2.2023). Please find below the last of discussions referred as the abblishman information forming part of the disclosure to the

1. In cases of Demorges, Apportunement of Formet of the Victoria company serving the companies involved in the otherms.

Details of service, Habridians, recession and not worth of the Companies involved in the actions, both per and post actions of arrangement, along with a write up on the history of the demonstrational Transferor Company certified by Characted Accountant (CA).

 Any type of acceptment or agreement between the demonstration company / acceptany / montpel / montpel / montpel / company / continues / shareholders / promoters / directors/str., which may have any implications on the scheme of arrangement as well as on the shareholders of listed entity. 4. In the cases of Capital restriction, reasons along with relevant provisions of Companies Sct. 2013 or applicable laws for proposed attituation of receives wir. Capital Reserve, Capital

Rechniques Reserve, Recurities germinate, as a free reserve, contilled by CA.

5. In the cases of Capital reduction, Build up for reserves vist. Capital Reserve, Capital Relieuption Reserve, Securities premium, certified by CA.

II. In the case of Capital reduction, Nature of energies via. Capital Reserve, Capital Redemption Reserves, selection they are national analyse unrealized, comfined by CA.

7. In the cases of Capital reduction, the built up of the acculticisted losses over the years, certified by CA.

B. Referent sections of Companies Act, 1915 and applicable below Accounting Residents and Accounting treatment, certified by CA.

9. In case of Companies Schame, details of attentiology of companies involved in the scheme at each stage.

Whether the Board of sublicted Company has taken the decision regarding conserve of Breass shares. If you provide the details thereof.
 List of comparable companies completed for companable companies, multiple restroid. If the came method is used in valuation.
 Share Capital half-up in case of scheme of arrangement levelving sublished entry tention, contribut by CA.

13. Any action taken/pending by Gost/Regulatory body/Agreey against all the entities involved in the actions the the period of recent 8 years.

14. Conguration of process and not worth of demorged undertaking with the total revenue and not worth of the listed entity in fact three financial years.

13. Detailed returneds for activing at the even ratio for insurance of charter as proposed to the draft scheme of accompanies by the financial of this countries of the listed company.

16. In case of Demerges, basis for the saion of amote and habilities between divisions of Decemped setting

How the achieves will be beneficial to public abordinations of the Lieud entity and details of thought in value of public shareholders per and post scheme of arrangement

18. Ten/other turns by /benefit arriving to the entities involved in the extense, if any.

19. Comments of the Computer on the Accounting Structures specified in the reference to constitute which the Accounting Standards Social Accounting Standards.

20. If the Income Approach method send in the Valuation, Account the Salvation and Elistic and processings forms) details of excites incomed in the extense for all the samples of years. considered for valuation. Reserves postifying the EBIDTA/WIT margin considered in the valuation report.

21. Confirmation that the calculation does in the athente is in occurring with applicable calculate standards.
22. Confirmation that the athente at in compliance with the applicable exception laws.

23. Conferentials that the airmogeneous personnel in the achieve in yet to be executed.

ffegerds,

Vanction Late

Assistant Manager

Listing Operations

BSE LIMITED.

REDKIRAL

Priorie (Direct) | 0 Mobile | 9633664906

www.bseindla.com



This could be dissection as 5"475.5", by terrospillate on Jony 10, 2024 at 15.49-27.

From: Toomayi Lele

Sent: Toesday, December 19, 2023 12:57 PM To: Halder Venture <info@halderventure.in>

Ce: BSE Schemes

Spa schemes@bseindia.com>; Manu Thomas <manu.thomas@bseindia.com>

Subject: RE. Required Documents pertaining to Merger of Halder Venture Limited (Urgent)



Ref: LC/MK/040/2024-25

August 14, 2024

To. National Company Law Tribunal, Kolkata Division Bench. (Court No. II). Esplanade Row W. B.B.D. Bagh, Kolkata, West Bengal 700001

Sub: In the matter of scheme of amalgamation of JDM Commercial Private Limited ("JDM"), P.K. Agri Link Private Limited ("PAPL"), P.K. Cereals Private Limited ("PCPL"), Reliable Advertising Private Limited ("RAPL"), Shri Jatadhari Rice Mill Private Limited ("SJRMPL") [hereinafter referred to as 'Transferor Companies'] [hereinafter referred to as Transferee with Halder Venture Limited Company/Company'] and their respective shareholders under Section 230 of the Companies Act, 2013 ("Scheme").

Ref: Notice dated May 01, 2024, under Section 230(5) of the Companies Act, 2013 in the captioned subject regarding the Scheme (CA (CAA) No.12/KB/2024) filed before the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal").

Dear Sir/Madam,

We refer to the representation bearing reference no. LC/MK/020/2024-25 dated June 11, 2024, submitted by BSE Limited ("Exchange") before the Hon'ble Tribunal, in the subject matter wherein the Exchange requested the Hon'ble Tribunal to direct the Company to not proceed with the Scheme without complying with the requirements prescribed by the Exchange in its Observation Letter dated December 19, 2023 ("Observation Letter"). Copy of the representation of the Exchange is attached as Annexure I.

Further, the Exchange sought clarification from the Company (copy of the screen shot is attached as Annexure II), that whether the Company has conducted its shareholder meeting as directed by the Hon'ble Tribunal after disclosing the requisite information as sought in para (h) of the Exchange Observation Letter In this regard, Company vide its letter dated August 07, 2024 (copy attached as Annexure III) has inter alia confirmed that the meeting of equity shareholders of Halder Venture Limited as directed by the Hon'ble Tribunal was convened and held on June 14,2024.

However, Exchange observed that the Company has conducted its shareholders meeting on June 14, 2024, without disclosing the details as was required under para (h) of the Exchange's Observation Letter, which was reproduced in the Exchange's representation dated June 11, 2024.



In view of the aforesaid, the Exchange reiterates its submission made vide its representation dated June 11, 2024, and once again requests the Hon'ble Tribunal to take the present representation/submission of the Exchange on record and direct the Company to not proceed with the Scheme without complying with the aforesaid requirements prescribed by the Exchange, otherwise the same shall tantamount to violation of the Observation Letter.

Thanking you,

Yours sincerely,

(Manu Thomas)

Additional General Manager

Thomas

(Mitali Khatu) Assistant Manager

Encl: as above

CC:

 Regional Director Ministry of Corporate Affairs, Nizam Place, MSO Building, 3rd Floor, 234/4.
 A.J.C. Bose Road, Kolkata-700020, West Bengal.

2) Halder Ventures Limited Unit 1012, Diamond Heritage Building, 10th Floor, 16, Strand Road, Kolkata, West Bengal, 700001

Registrar of Companies
 Nizam Palace, 2nd MSO Building,
 2nd Floor, 234/4, A.J.C.B. Road,
 Kolkata - 700020.

PARAGRAPH "A" OF THE OBSERVATION LETTER

"The Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."

The Transferee Listed Company has provided details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors. The same is annexed to forming part of the Explanatory Statement.

PARAGRAPH "B " OF THE OBSERVATION LETTER

"The Company shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter, is displayed on the websites of the listed company and the stock exchanges."

The Company hereby confirms that no additional information was ever submitted after filing of the Scheme after the receipt of their observation letter dated 19-12-2023.

PARAGRAPH "C "OF THE OBSERVATION LETTER

"The Company shall ensure compliance with the SEBI Regulations and circulars issued from time to time."

The company shall at all times comply with SEBI Regulations and circulars issued from time to time.

PARAGRAPH "D" OF THE OBSERVATION LETTER

"The entities involved in the Scheme shall duly comply with various provisions of the regulations and circulars."

The companies involved in the Scheme shall comply with various provisions of the regulations and circulars brought out SEBI by and also issued under the Companies Act.

PARAGRAPH "E" OF THE OBSERVATION LETTER

"The Company shall advise the applicant that the information pertaining to all the Unlisted Companies involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."

The information pertaining to all the Unlisted Companies involved in the scheme in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018 is annexed separately forming part of this explanatory statement.

PARAGRAPH "F" OF THE OBSERVATION LETTER

"The Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."

The company hereby confirms that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.

PARAGRAPH "G "OF THE OBSERVATION LETTER

"The Company is advised to additionally disclose the following as part of the explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013, so that public shareholders can make an informed decision in the matter -

- Details of Assets & Liabilities, Revenue of all Companies involved in the Scheme both pre and post scheme of arrangement
- ii. Latest Net Worth Certificate along with statement of Assets and Liabilities of all companies involved in the Scheme of arrangement for both pre and post scheme of arrangement
- iii. Detailed Rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of listed company.
- iv. Classification of shareholders as a "Promoter and Promoter Group,, or, public, and reasons thereof
- v. in detailed explanation on how the scheme will be beneficial to the public shareholders of Listed/ Transferee Company and details of change in value of public shareholders pre and post scheme of arrangement,

The reply to the observation contained in paragraph g are annexed separately forming part of the explanatory statement.

PARAGRAPH "H " OF THE OBSERVATION LETTER

"Company shall ensure that applicable additional information, if any submitted to SEBI along with draft scheme of arrangement as advised by email dated September 21, 2023 shall form part of disclosures to the shareholders."

The reply to the observation contained in paragraph H are annexed separately forming part of the explanatory statement.

PARAGRAPH "I " OF THE OBSERVATION LETTER

"Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders.,"

The Company hereby confirms that the Scheme annexed to this notice is the one that has been forwarded to the exchange for seeking their observation on the Scheme and that no change or modification has been made to any part thereof.

PARAGRAPH "J " OF THE OBSERVATION LETTER

"The Company is advised that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in demat form only."

The Company hereby confirms that the shares that will be issued pursuant to the Scheme will be only in dematerialized form only and the same has been categorically mentioned in Paragraph 10(k) under PART IV under the heading ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY.

The state of the s

THE RESERVE TO SERVE THE SERVE TO SERVE THE SE

PARAGRAPH "K "OF THE OBSERVATION LETTER

"The Company is advised that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."

The Transferee Listed Company hereby confirms that the Scheme shall be acted upon subject to the Transferee Listed Company complying with the relevant clauses mentioned in the scheme document.

PARAGRAPH "L " OF THE OBSERVATION LETTER

" No change to the draft scheme except those mandated by the regulators /authorities/tribunals shall be made without specific written consent of SEBI."

The Transferee Listed Company hereby confirms that the No change to Scheme submitted to the Exchange for seeking their observation will be made except those mandated by the regulators /authorities / tribunals . Further Transferee Listed Company hereby confirms that it shall not without specific written consent of SEBI carryout any modification or make any change to the Scheme .

PARAGRAPH "M "OF THE OBSERVATION LETTER

"The Company is advised that the observations of SEBI/Stock exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT."

The Transferee Listed Company hereby confirms that the copy of the observation letter issued by the Exchange has been annexed to the Company Application and also to the Company Petition filed by it.

PARAGRAPH "N "OF THE OBSERVATION LETTER

"The Company is advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued there under including obtaining the consent from the creditors for the proposed scheme."

The Transferee Listed Company hereby confirms that at all times it shall comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued there under. Further the consent of Creditors to the Scheme will be sought where the same is required.

PARAGRAPH "A " OF THE OBSERVATION LETTER

JDM COMMERCIAL PRIVATE LIMITED ON GOING ADJUDICATION	
AGAINST THE COMPANY	N
AGAINST THE PROMOTER OF THE COMPANY	Per
Halder Venture Limited	***
AGAINST THE DIRECTOR OF THE COMPANY	N)
Keshab Komar Halder	- Ni
Prabhat Kumar Haldar	N
RECOVERY PROCEEDINGS AGAINST THE COMPANY	
INCOME TAX - [ASST YEAR 2016-2017)	Rs 69 /
[(Rectification Rights pending at CPC u/s 143(3)] RECOVERY PROCEEDINGS AGAINST THE PROMOTER OF	
THE COMPANY - Halder Venture Limited	Mary Wild Same Car Car
INCOME TAX - (ASST YEAR 2014-2015)	Hs 11,07,542/
[[Rectification Rights pending with Assessing Officer u/s 147]]	
INCOME TAX - (A55T YEAR 2016-2017)	Rs. 30/
[(Rectification Rights pending at CPC u/s 143(3))] RECOVERY PROCEEDINGS AGAINST THE DIRECTOR OF THE COMPANY	
KESHAB KUMAR HALDER	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 74,745/
[[Rectification Rights pending at CPC u/s 154]]	
INCOME FAX - (ASST YEAR 2011-2012)	Rs 7,40,205/
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 9,32,902/
[(Rectification Rights pending at OPC u/s 154)]	
NCOME TAX - [ASST YEAR 2013-2014]	Rs 15,468/
(Rectification Rights pending at CPC u/s 154))	
INCOME TAX - (ASST YEAR 2014 -2015)	Rs 46,683/
[Rectification Rights pending at CPC u/s 154)]	
NCOME TAX - (ASST YEAR 2015 -2016)	Rs 3,58,596/
(Rectification Rights pending at CPC u/s 143(3))	
PRABHAT KUMAR HALDAR	
NCOME TAX - (ASST YEAR 2010-2011)	Rs 3,456/
(Rectification Rights pending at CPC u/s 154))	
NCOME TAX - (ASST YEAR 2011-2012)	Rs 5,552/
(Rectification Rights pending at CPC u/s 154))	
NCOME TAX = (ASST YEAR 2012-2013)	Rs 5,41,410/-
(Rectification Rights pending at CPC u/s 154))	
NCOME TAX - (ASST YEAR 2013-2014)	Rs 29,792/-
[Rectification Rights pending at CPC u/s 154]]	
NCOME TAX - (ASST YEAR 2014-2015)	Rs 18,281/
[Hectification Rights pending at CPC u/s 154]]	
PROSECUTION INITIATED AND ALL OTHER INCFORCEMENT ACTION TAKEN	
AGAINST THE COMPANY	NONE
AGAINST THE PROMOTERS OF THE COMPANY	
falder Venture Limited	NONE
AGAINST THE DIRECTORS OF THE COMPANY	110000
leshab Kumar Halder	NONE
Prabhat Kumar Halder	NONE

PARAGRAPH "A " OF THE OBSERVATION LETTER

P K AGRI LINK PRIVATE LIMITED ON GOING ADJUDICATION	
	- AVMV
AGAINST THE COMPANY AGAINST THE PROMOTER OF THE COMPANY	NON
	1 alcabili
Keshab Kumar Halder	NON
Prabhat Kumar Halder	NON
Rekha Halder	NON
Poulomi Halder	NON
P.K. Cereals Private Limited	NON
Shri Jatadhari Rice Mill Private Limited	NON
Intellect Buildcon Private Limited	NON
Reliable Advertising Private Limited	NON
Prakryti Commosales Private Limited	NON
AGAINST THE DIRECTOR OF THE COMPANY	
Keshab Kumar Halder	NON
Prabhat Kumar Halder	NON
Rekha Halder	NON
Poulomi Halder	NON
RECOVERY PROCEEDINGS	
AGAINST THE COMPANY	
NCOME TAX - (ASST YEAR 2009-2010)	Rs 2,84,42,404/-
(Appeal Pending before Appellate Authority)]	
NCOME TAX - (ASST YEAR 2015-2016)	Rs 56,25,295/-
(Appeal Pending before Appellate Authority))	THE PROPERTY OF
NCOME TAX - (ASST YEAR 2016-2017)	Rs 55,80,263/-
(Rectification Rights pending at CPC ts/s 154))	
RECOVERY PROCEEDINGS AGAINST THE PROMOTER OF THE	
COMPANY	
Noto : KESHAB KUMAR HALDER , PRABHAT KUMAR HALDER, REKHA HALDER	
and POULDIAN HALDER are also directors of the Company . Hence their	
sorticulars are not given under promoters as it would amount repetition	
P K Coreals Private Limited	
NCOME TAX - (ASST YEAR 2020-2021)	Rs 5,60,560/-
(Rectification Rights pending at CPC u/s 143 1A))	
ihri Jatadhari Rice Mill Private Limited	
NCOME TAX — (ASST YEAR 2015-2016)	Rs 2,19,61,246/-
[Rectification Rights pending at CPC u/s 143(3))]	
NCOME TAX - (ASST YEAR 2016-2017)	Rs 92,380/-
(Rectification Rights pending at CPC u/s 154)]	
NCOME TAX (ASST YEAR 2017-2018)	Rt 75,704/-
(Rectification Rights pending at CPC u/s 143 1A))	
NCOME TAX - (ASST YEAR 2020-2021)	R£ 6,57,652/-
(Rectification Rights pending at CPC u/s 143 1A))	
ntellect Buildcon Private Limited	
NCOME TAX - (ASST YEAR 2009-2010)	Rs 16,42,760/-
(Rectification Rights pending at CPC u/s 154))	The stage sego and
NCOME TAX - (ASST YEAR 2015-2016)	Rs 310/-
Rectification Rights pending at CPC u/s 154)]	TOP SPRING
eliable Advertising Private Limited	
NCOME TAX - (ASST YEAR 2009-2010)	Rs 23,062/-
Rectification Rights pending before assessing Officer u/s 153A))	No 23,0027*
NCOME TAX - (ASST YEAR 2010-2011)	OF TARREST
	8s 14,653/-
Rectification Rights pending before assessing Officer u/s 153A)	W- Market
COME TAX = (ASST YEAR 2012-2013)	fts 5,217/-
Rectification Rights pending before assessing Officer 1/3 153A)	
rakruti Commosales Private Limited	NIL

AGAINST THE DIRECTOR OF THE COMPANY	
KESHAB KUMAR HALDER	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 74,746
[(Rectification Rights pending at CPC u/s 154)]	118 14(149)
INCOME TAX (ASST YEAR 2011-2012)	Rs 7,40,205
(Rectification Rights pending at CPC u/s 154)	NS 7,493,2005
INCOME TAX - (ASST YEAR 2012-2013)	N. e balance
	Rs 9,32,902,
((Rectification Rights pending at CPC u/s 154))	2.12.22
INCOME TAX - (ASST YEAR 2013-2014)	Rs 15,468,
[(Rectification Rights pending at CPC u/s 154]]	2.772.77
INCOME TAX - [ASST YEAR 2014 - 2015)	Rs 46,683/
[[Rectification Rights pending at CPC u/s 154]]	
INCOME TAX - (ASST YEAR 2015 -2016)	Rs 3,58,596)
[Rectification Rights pending at CPC u/s 143(3)]	
PRABHAT KUMAR HALDAR	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 3,456;
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - (ASST YEAR 2011-2012)	Rs 5,552/
(Rectification Rights pending at CPC u/s 154))	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 5,41,410;
((Rectification Rights pending at CPC u/s 154))	100.000
INCOME TAX - (ASST YEAR 2013-2014)	Rs 29,792
[(Rectification Rights pending at CPC u/s 154)]	000 600,734
INCOME TAX - (ASST YEAR 2014-2015)	8s 18,281
[[Rectification Rights pending at CPC u/s 154]]	no 10,202/
RENHA HALDER	
INCOME TAX — (ASST YEAR 2012-2013)	W. 147 W. 147
	Rs 13,09,347/
((Rectification Rights pending at CPC u/s 154))	6 1 AW 7 WITE
INCOME TAX - (ASST YEAR 2014-2015)	Rs 23,191/
[(Rectification Rights pending at CPC u/s 271(1)(c))]	
POULOMI HALDER	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 291/
[(Rectification Rights pending at CPC u/s 153A)]	
INCOME TAX - (ASST YEAR 2011-2012)	Rs 56/
[[Rectification Rights pending at CPC u/s 153A]]	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 8,99,188/
[(Rectification Rights pending at CPC u/s 154)]	
PROSECUTION INITIATED AND ALL OTHER ENCFORCEMENT ACTION	
TAKEN	
AGAINST THE COMPANY	NON
AGAINST THE PROMOTERS OF THE COMPANY	
Ceshah Kumar Halder	NON
Prabbat Kumar Halder	NONE
Rekha Halder	100 de 10
Poulomi Halder	NONE
	NONE
K Cereals Private Limited	NON
ihri Jatadhari Rice Mill Private Limited	NONE
ntellect Buildcon Private Limited	NONE
feliable Advertising Private Limited	NONE
Prakruti Commosales Private Limited	NONE
AGAINST THE DIRECTORS OF THE COMPANY	
Ceshab Kumar Halder	NONE
Prabhat Kumar Halder	NONE
tekha Halder	The second second
Poulomi Halder	NONE
	NONE
TY THE PROMOTERS OF THE COMPANY	
hri Jatadhari Rice Mill Private Limited	The same of the sa
18(3) of Chapter V of the MSMED ACT 2006 - PETITIONER	For non receipt of
US Gangh & sons — RESPONDENT	payment for supplies made

PARAGRAPH "A " OF THE OBSERVATION LETTER

P K CEREALS PRIVATE LIMITED	
ON GOING ADJUDICATION	
AGAINST THE COMPANY	CALLED TO
AGAINST THE PROMOTER OF THE COMPANY	NON
Keshab Kumar Haider	
Pratihat Kumar Halder	NON
Reicha Halder	NON
CHINGS OF THE CO.	NON
Poulomi Halder	NON
Reliable Advertising Private Limited	NON
Halder Venture Limited AGAINST THE DIRECTOR OF THE COMPANY	NON
The state of the s	0.00
Keshab Kumar Halder	NON
Prabhat Kumar Halder	NON
Rekha Halder	NON
RECOVERY PROCEEDINGS	
AGAINST THE COMPANY	
INCOME TAX - (ASST YEAR 2021-2022)	Rs 5,60,560,
[[Rectification Rights pending at CPC u/s 154]]	
AGAINST THE DIRECTOR OF THE COMPANY	
KESHAB KUMAR HALDER	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 74,746
((Rectification Rights pending at CPC u/s 154))	
NCOME TAX - (ASST YEAR 2011-2012)	Rs 7,40,205
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 9,32,902
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - (ASST YEAR 2013-2014)	Hs 15,468)
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - (ASST YEAR 2014 -2015)	Rs 46,683/
[Rectification Rights pending at CPC u/s 154)]	
NCOME TAX - (ASST YEAR 2015 -2016)	Rs 3,58,596/
[Rectification Rights pending at CPC u/s 143(3)]	
PRABHAT KUMAR HALDAR	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 3,456/
(Rectification Rights pending at CPC u/s 154)]	
NCOME TAX - (ASST YEAR 2011-2012)	its 5,552/
(Rectification Rights pending at CPC u/s 154))	100.000.00
NCOME TAX (ASST YEAR 2012-2013)	Rs 5,41,410/
[Rectification Rights pending at CPC u/s 1S4)]	118 25/41/4109
NCOME TAX - (ASST YEAR 2013-2014)	Rs 29,792/
(Rectification Rights pending at CPC u/s 154))	Wa 55*1.055
NCOME TAX - (ASST YEAR 2014-2015)	D- 10 504 F
(Rectification Rights pending at CPC u/s 154))	Rs 18,281/
REKHA HALDER	
NCOME TAX = (ASST YEAR 2012-2013)	N. 42 OF 2424
(Rectification Rights pending at CPC u/s 154))	Rs 13,09,347/
NCOME TAX - (ASST YEAR 2014-2015)	B. 200 TAX 5
(Rectification Rights pending at CPC u/s 271(1)(c))	Rs 23,191/
ROSECUTION INITIATED AND ALL OTHER ENCFORCEMENT ACTION	
	18488711
AGAINST THE COMPANY	NONE
GAINST THE PROMOTERS OF THE COMPANY	
eshab Kurrar Halder	NONE
rabhat Kumar Halder	NONE
ekha Halder	NONE
oukm) Halder	NONE
eliable Advertising Private Limited	NONE
alder Venture Limited	NONE

AGAINST THE DIRECTORS OF THE COMPANY	
Keshab Kumar Halder	NONE
Prabhat Kumar Halder	NONE
Rekha Halder	NONE

PARAGRAPH " A " OF THE OBSERVATION LETTER

Pion 14-4	
SHRI JATADHARI RICE MILL PRIVATE LIMITED	
ON GOING ADJUDICATION	
AGAINST THE COMPANY	NONE
AGAINST THE PROMOTER OF THE COMPANY	
Keshab Kuntar Halder	NONE
Prabbat Kumar Halder	NONE
Rekha Halder	NONE
Poulomi Halder	NONE
P K Cereals Private Limited	NONE
Reliable Advortising Private Limited	NONE
JDM Commercial Private Limited	NONE
AGAINST THE DIRECTOR OF THE COMPANY	
Keshab Kumar Haider	NONE
Prabhat Kumar Halder	NONE
Rekha Halder	NONE
Poulomi Halder	NONE
RECOVERY PROCEEDINGS AGAINST THE COMPANY	
INCOME TAX - (ASST YEAR 2015-2016)	Rs 2,19,61,246/-
[(Rectification Rights pending at CPC u/s 143(A))]	
INCOME TAX - (ASST YEAR 2016-2017)	Rs 92,380/-
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - { ASST YEAR 2017-2018 }	Rs 75,704/-
[(Rectification Rights pending at CPC u/s 143 1A)]	
INCOME TAX - (ASST YEAR 2020-2021)	8s 6,57,652/-
[(Rectification Rights pending at CPC u/s 143 1A)]	
RECOVERY PROCEEDINGS AGAINST THE PROMOTER OF THE	
COMPANY	
P K Cereals Private Limited	
INCOME TAX (ASST YEAR 2020-2021)	Rs 5,60,560/-
(Rectification Rights pending at CPC u/s 143(1A))	
Reliable Advertising Private Limited	
INCOME TAX (ASST YEAR 2009-2010)	Rs 23,062/-
[(Rectification Rights pending before assessing Officer u/s 153A)]	
INCOME TAX (ASST YEAR 2010-2011)	Rs 14,653/-
[(Rectification Rights pending before assessing Officer 1u/s 153A)]	110-2-1100-03
INCOME TAX (ASST YEAR 2012-2013)	Rs 5,217/-
[Rectification Rights pending before assessing Officer u/s 153A]]	14 1/11/1
JDM Commercial Private Limited	
INCOME TAX ~ (ASST YEAR 2016-2017)	lts 69 /-
((Rectification Rights pending at CPC u/s 143(3))	
AGAINST THE DIRECTOR OF THE COMPANY	
KESHAB KUMAR HALDER	
NCOME TAX - { ASST YEAR 2010-2011 }	Rs 74,746/-
((Rectification Rights pending at CPC u/s 154))	FOR A STANDARD FOR
NCOME TAX - (ASSY YEAR 2011-2012)	Rs 7,40,205/-
(Rectification Rights pending at CPC u/s 154))	us stantends.
NCOME TAX - (ASST YEAR 2012-2013)	0.000000
(Rectification Rights pending at CPC u/s 154))	Rs 9,32,902/-
NCOME TAX - (ASST YEAR 2013-2014)	BLAN AND T
(Rectification Rights pending at CPC u/s 154))	Rs 15,458/-
NCOME TAX - (ASST YEAR 2014 - 2015)	D. ALCHON
(Rectification Rights pending at CPC u/s 154))	Rs 46,683/-
NCOME TAX – [ASST YEAR 2015 - 2016]	0.000
	Rs 3,58,596/-
[Rectification Rights pending at CPC u/s 143(3)]	
PRABHAT KUMAR HALDAR	27777777777
NCOME TAX - (ASST YEAR 2010-2011)	Rs 3,456/-
Rectification Rights pending at CPC u/s 154)	
NCOME TAX (ASST YEAR 2011-2012)	Its 5,552/-

((Rectification Rights pending at CPC u/s 154))	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 5,41,410/-
((Rectification Rights pending at CPC u/s 154))	100 0/42/4105
INCOME TAX — (ASST YEAR 2013-2014)	Rs 29,792/-
[(Rectification Rights pending at CPC u/s 154)]	NS 23,1921
INCOME TAX = (ASST YEAR 2014-2015)	D- 10 791/
	Rs 18,281/-
[(Rectification Rights pending at CPC u/s 154)]	
REIGHA HALDER	W. 445 MA TANK
INCOME TAX - (ASST YEAR 2012-2019)	Rs 13,09,347/-
((Rectification Rights pending at CPC u/s 154))	A 24 101 F
INCOME TAX - (ASST YEAR 2014-2015)	Rs 23,191/-
{(Rectification Rights pending at CPC u/s 271(1)(c)})	
POULAMI HALDER	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 231/-
[(Rectification Rights pending at CPC u/s 153A)]	
INCOME FAX – (ASST YEAR 2011-2012)	Rs 56/-
[(Rectification Rights pending at CPC u/s 153A)]	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 8,99,188/
{(Rectification Rights pending at CPC u/s 154)}	
PROSECUTION INITIATED AND ALL OTHER ENCFORCEMENT ACTION TAKEN	
AGAINST THE COMPANY	NONE
BY THE COMPANY	
Under Sec 18(3) of Chapter V of the MSMED, Act 2006	Pertitioner
Vs.	
M/s Gangh & Sons	Respondent
(For non receipt of payment for supplies made)	
AGAINST THE PROMOTERS OF THE COMPANY	
Keshab Kumar Haider	NONE
Prabhat Kumar Halder	NONE
Rekha Halder	NONE
Poulonii Halder	NONE
P K Cereals Private Limited	NONE
The state of the s	NONE
Reliable Advertising Private Limited	
JDM Commercial Private Limited	NONE
AGAINST THE DIRECTORS OF THE COMPANY	A SALES
Keshab Kumar Halder	NONE
Prabhat Kumar Halder	NONE
Rekha Halder	NONE
Poulomi Halder	NONE

abridged prospectus of

- 1. JDM COMMERCIAL PRIVATE LIMITED;
- 2. P. K. AGRI LINK PRIVATE LIMITED;
- 3. P. K. CEREALS PRIVATE LIMITED;
- 4. RELIABLE ADVERTISING PRIVATE LIMITED;
- 5. SHRI JATADHARI RICE MILL PRIVATE LIMITED;
- (PARAGRAPH E OF OBSERVATION LETTER)



INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INMO00012169) CIN: U65923WB2010PTC156220

C +91 33 4065 6289 | ☑ info@intelligentgroup.org.in

YMCA Building, 2nd Floor, 25 Jawaharial Nehru Road, Kolkata – 700 087

To, Board of Directors JDM Commercial Private Limited Diamond Heritage, 16, Strand Road, 10th Floor, Room No. 1012, Kolkata – 700 001, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of JDM Commercial Private Limited, in respect of the Proposed Scheme of Amalgamation of JDM Commercial Private Limited ("JCPL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by JDM Commercial Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "JCP1") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due difigence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.



This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of JCPL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to JCPL which will be circulated to the members JCPL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation JCPL & HVL as a part of explanatory statement to the notice.
- On the basis of such examination and the discussion with the management of JCPL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to JCPL.
 - B. The Abridged Prospectus contains applicable information pertaining to JCPL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

Disclaimer:

Our scope of work did not include the following:-

- An audit of the financial statements of JCPL.
- Carrying out a market survey / financial feasibility for the Business of JCPL.
- Financial and Legal due diligence of JCPL.

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of JCPL.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of JCPL during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

The management of JCPL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

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than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any Indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited

KOLESTA

SEBI Regn. No.: INM000012169

Amit Kumar Mishra Assistant Vice President

Place: Kolkata

Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/202I/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("ICPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SIRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (sill Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, D1st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to JCPL being an unlisted company in the Scheme.

This document ("Disclosure Document " or "Abridged Prospectus ") contains information pertaining to JDM COMMERCIAL PRIVATE LIMITED (JCPL) "TRANSFEROR COMPANY NO 1 " as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/202I/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED(PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SIRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets, Dabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company, followed by the dissolution without winding up of the Amalgamating Company, the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid.

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SJRM convened as per the directions of Hon'ble National Company Law Tribunal ("NCLT"), for the purpose of considering and if thought fit, APPROVING THE Scheme, and accordingly should be read together with the said notice (including all annexures).

THIS DISCLOSURE DOCUMENT CONSISTS OF 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

U52100WB2010PTC146772
6th day of May, 2010
DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001
DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO-1012, KOLKATA-700001
KESHAB KUMAR HALDER
033-4601 7810
info@halderventure.in
The Company has No Website

JDM COMMERCIAL PRIVATE LIMITED (JCPL)

NAMES OF PROMOTER(S) OF THE COMPANY:

a. HALDER VENTURE LIMITED: (100% holding by the HVL in JCPL)

A. Details of Offer to Public:

Not Applicable as JCPL is not offering any securities/equity shares and no investment by the public is being made in JCPL, pursuant to the Scheme.

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of JCPL is proposed and no investment by the public is being made in JCPL, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as ICPL is not offering any securities/equity shares and no investment by the public is being made in ICPL, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Not Applicable as JCPL is not offering any securities/equity shares and no investment by the public is being made in JCPL, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as ICPL is an unlisted company and is not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or ICPL and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of ICPL. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page 8 and page 9 of this Disclosure Document.

PROCEDURE

The Board of Directors of JCPL in its meetings held on 20th July,2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE UMITED (PCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SIRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of JCPL shall atand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of ICPL.

JCPL shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable:

Consideration under the Scheme:

Upon caming into effect of the Scheme HVL shall issue and allot shares in the manner as below:

 "No equity shares shall be allatted pursuant to the Scheme of Amalgamation to the Shareholders of the (JCPL) Transferor Company No 1 as the entire shares of (JCPL) Transferor Company No 1 are held by (HVL)Transferee Company and its nominees."

Date: Appointed Date for the Scheme means 01st June,2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus, or download it from the website of the Stock Exchange i.e. www.bseindla.com

	PRIC	E INFORMATION O	F BRLM's	
Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
		Not Applicable		
Name of BRLM a	and contact deta	ils (telephone and	Not Applicable	
Name of Syndica	ate Members		Not Applicable	
Name of Regis details (telepho		sue and contact	Not Applicable	

Name of Statutory Auditor	SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II – C, NEW TOWN , KOLKATA – 700161 Email: info@senandray.com
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	Not Applicable
Non-Syndicate Registered Brokers	Not Applicable
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	Not Applicable

_	4000	PROMOTERS		
Sr. No.	Name	Individual/ Corporate	About HVL	
1	HALDER VENTURE LIMITED (HVL)	Corporate	1982 (CIN: L742) Public Company the provisions of It was initially inc "Vineet Engineer and later chang Certificate of Int ROC on 17th day of 7,52,800 shares The Registered of DIAMOND HERIT 10TH FLOOR,ROC 700001, in the 5 engaged in the export) with pro- Puffed rice, Rice Lecithin and Ray shares of the H Stock Exchange L The Turnover of I	IVL for the Last 6 Years
			Financial Year 2017-2018	AMOUNT Rs 10,08,18,354/-
			2018-2019	Rs 5,91,18,955/-
			2019-2020	Rs 5,34,15,091/-
			2020-2021	Rs 4,57,59,454/-
				The same of the sa
			2021-2022	RC18.38.25.000/-
			2021-2022	Rs 18,38,25,000/- Rs 31,80,87,000/-

	BUSINESS OVE	The state of the last of the last of	MAINT-HORIZON STREET		2040 LONG 1
Company Overview:		eng Pari pile shel The Halo	aged in trading colled Rice , Pu d Rice Bran , Le L. Directors of der and Sri Prai Turnover of ti	ated in the year cactivity with offed Rice, Rice cithin and Raw JCPL are Sri bhat Kumar Hale he Company du	products being Bran Oil , De- Cashew Nuts in Keshab Kumar dar
			Financial Year	Amount	
			2017-2018	Rs 26,69,900/	1-
			2018-2019	Rs 9,60,000 -	
			2019-2020	Rs 10,81,000	1-
			2020-2021	Rs 19,84,567/	1-
			2021-2022	Rs 8,09,45,00	10/-
			2022-2023	Rs 6,60,000/-	
Revenue segmentation i	The same of the sa				
Revenue segmentation i Geographies Served:	by product/servi				
Revenue segmentation l Geographies Served: Revenue segmentation	by product/servi Domestic by geographies:	ce offer			Rs in Lacs)
Revenue segmentation l Geographies Served: Revenue segmentation	by product/servi Domestic by geographies:	ce offer		31-03-2022	Rs in tacs)
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indica	Domestic by geographies: tors:	ce offer	ing: Nil		A benefit of the further benefit to be
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indica Total income from operations	by product/servi Domestic by geographies: tors:	ce offer	ing: Nil	31-03-2022	31-03-2021
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indica Total Income from operations Net Profit /(Loss) before Tax a Net Profit /(Loss) after Tax an	Domestic Domestic by geographies: tors: (Net) nd Extraordinary iter	ce offer	31-03-2023 6,60 9,68 9,50	31-03-2022 809.45 4.71 3.49	31-03-2021 19.85 0.34 0.25
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indica Total income from operations Net Profit /(Loss) before Tax an Net Profit /(Loss) after Tax an Besic Earnings per share { 8s	Domestic Domestic by geographies: tors: (Net) nd Extraordinary Iter d Extraordinary Iter	ce offer	31-03-2023 6.60 0.68 0.50 0.07	31-03-2022 809.45 4,71 3,49 0,46	31-03-2021 19.85 0.34 0.25 0.03
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indical Total income from operations Net Profit /(Loss) before Tax a Net Profit /(Loss) after Tax an Basic Earnings per share { Rs.) Diluted Earnings per share { Rs.)	Domestic by geographies: tors: (Net) nd Extraordinary item d Estraordinary item	ce offer	31-03-2023 6,60 9,68 9,50	31-03-2022 809.45 4.71 3.49	31-03-2021 19.85 0.34 0.25
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indica Total income from operations Net Profit /(Loss) before Tax an Net Profit /(Loss) after Tax an Basic Earnings per share (Rs.) Diluted Earnings per share (Rs.)	Domestic by geographies: tors: (Net) nd Extraordinary Item (Extraordinary Item (S) es Served:	NIL	31-03-2023 6,60 0,68 0.50 0.07	31-03-2022 809.45 4,71 3.49 0.46	31-03-2021 19.85 0.34 0.25 0.03
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indica Total income from operations Net Profit /(Loss) before Tax a Net Profit /(Loss) after Tax an Basic Earnings per share (Rs.) Diluted Earnings per share (Rs.) Client Profile or Industri Revenue segmentation	Domestic Domestic by geographies: tors: (Net) nd Extraordinary Item (Estraordinary Item (S) es Served: In terms of top	NIL	31-03-2023 6,60 0,68 0.50 0.07	31-03-2022 809.45 4,71 3,49 0,46	31-03-2021 19.85 0.34 0.25 0.03
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indicat Total Income from operations Net Profit /(Loss) before Tax an Net Profit /(Loss) after Tax an Basic Earnings per share (Rs.) Diluted Earnings per share (Rs.) Client Profile or Industria Revenue segmentation i 5/10 clients or Industria	Domestic by geographies: tors: (Net) nd Extraordinary Item (Extraordinary Item (Net) not Extraordinary Item (Net) (Net) (Net) not Extraordinary Item (Net) (N	NIL TIS S As on	31-03-2023 6,60 0,68 0.50 0.07 0.07	31-03-2022 809.45 4,71 3.49 0.46 0.46	31-03-2021 19.85 0.34 0.25 0.03
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indica Total Income from operations Net Profit /(Loss) before Tax an Net Profit /(Loss) after Tax an Basic Earnings per share (Rs.) Diluted Earnings per share (Rs.) Client Profile or Industria Revenue segmentation i 5/10 clients or Industria Name P.K. CEREALS PRIVATE LIMI	Domestic by geographies: tors: (Net) nd Extraordinary Item s) es Served: in terms of top s	NIL IIS S As on 1	31-03-2023 6,60 0,68 0.50 0.07	31-03-2022 809.45 4,71 3.49 0.46 0.46	31-03-2021 19.85 0.34 0.25 0.03
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indicat Total income from operations Net Profit /(Loss) before Tax a Net Profit /(Loss) after Tax an Basic Earnings per share (Rs.) Diluted Earnings per share (Rs.) Client Profile or Industric Revenue segmentation i 5/10 clients or Industric Name P.K. CEREALS PRIVATE LIMI Intellectual Property, if	Domestic by geographies: tors: (Net) nd Extraordinary Item s) es Served: in terms of top s	As on :	31-03-2023 6.60 9.68 9.50 0.07 0.07 0.07	31-03-2022 809.45 4,71 3.49 0.46 0.46	31-03-2021 19.85 0.34 0.25 0.03
Revenue segmentation i Geographies Served: Revenue segmentation i Key Performance Indicat Total income from operations Net Profit /(Loss) before Tax an Ret Profit /(Loss) after Tax an Basic Earnings per share (Rs) Diluted Earnings per share (Rs) Client Profile or Industri Revenue segmentation i 5/10 clients or Industrie Name P.K. CEREALS PRIVATE LIMI Intellectual Property, if	Domestic by geographies: tors: (Net) nd Extraordinary item (Extraordinary item (Net) not Extraordinary item (Net) not Extr	As on :	31-03-2023 6,60 0,68 0.50 0.07 0.07	31-03-2022 809.45 4,71 3.49 0.46 0.46	31-03-2021 19.85 0.34 0.25 0.03 0.03
Geographies Served: Revenue segmentation Key Performance Indicat Total Income from operations Net Profit /(Loss) before Tax an Net Profit /(Loss) after Tax an Besic Earnings per share { 8s }	Domestic by geographies: tors: (Net) nd Extraordinary item (Extraordinary item (Net) not Extraordinary item (Net) not Extr	As on :	31-03-2023 6.60 9.68 9.50 0.07 0.07 0.07	31-03-2022 809.45 4.71 3.49 0.46 0.46	31-03-2021 19.85 0.34 0.25 0.03

DIRECTORS

Name	KESHAB KUMAR HALDER
Designation	Promoter Director
Experience and Educational Qualification	About 40 years , Commerce Graduate from University of Calcutta
Other Directorships	
	P. K. AGRI LINK PRIVATE LIMITED
	P. K. CEREALS PRIVATE LIMITED

	HALDER VENTURE LIMITED
	INTELLECT BUILDOON PRIVATE LIMITED
	SHRI JATADHARI RICE MILL PRIVATE LIMITED
	PRAKRUTI COMMOSALES PRIVATE LIMITED
	HALDER GREENFUEL INDUSTRIES LIMITED
Foreign Companies	FERNWEH EXIM LTD - BANGLADESH
Name	PRABHAT KUMAR HALDER
Designation	Promoter Director
Experience and Educational Qualification	About 60 years Intermediate Arts from University of Burdwan
Other Directorships	
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED
	P. K. CEREALS PRIVATE LIMITED
	RELIABLE ADVERTISING PRIVATE LIMITED
	SHRI JATADHARI RICE MILL PRIVATE LIMITED
	PRAKRUTI COMMOSALES PRIVATE LIMITED
	HALDER VENTURE LIMITED
Foreign Companies	NIL

OBJECT OF THE ISSUE

Not applicable as JCPL are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amaigamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.

- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.
 - ** Transferor Company No 1 / ICPL; Transferor Company No 2 / PKAL; Transferor Company No 3 / PKC; Transferor Company No 4 / RAPL; Transferor Company No 5 / SIRM; Transferee Company / HVL

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders who hold shares in the unlisted Company will become shareholders of the listed Company. The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of ICPL to HVL in terms of the Scheme, HVL shall issue and allot equity shares to the shareholders of ICPL as on the Record Date (as defined in the Scheme) in the following manner:

"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of (JCPL)Transferor Company No 1 as the entire shares of the (JCPL) Transferor Company No 1 are held by the (HVL) Transferee Company and its nominees."

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the JCPL who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

Details of means of finance:	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency, if any	Not Applicable
Terms of Issuance of Convertible Security, if any	Not Applicable

	Shareholding of the JCPL						
SI.No	Particulars	Pre-Scheme No. of Equity Shares	% of Holding Pre-Scheme				
A	Promoter & Promoter Group	7,52,800	100%				
В	Public	NIIL.	NIL				
	TOTAL	7,52,800	100%				

	2000000	*********	and the second of the second	A SALES AND A SALES AND ASSAULT OF THE PARTY	INANCIALS OF JCPL
	Audited	financials of t	the JCPL for the last	funes Aeric eta si	rnentioned below (Rs in Lacs
		31-12-	FY 2022-2023	FY 2021-2022	FY 2020-2021
Total income	from operations (Net)	NR.	6.60	809.45	19.85
Not Profit Extraordinary	/(Loss) before Tax and	(0.20)	0.68	4.71	0.34
Net Profit Extraordinary	/(Loss) after Tax and ttems	(0.20)	0.50	3.48	0.25
Equity Share	Capital	75.28	75,28	75.28	75.28
Reserve and	Surplus	1,784.14	1764.35	1783.87	1,780/38
Net Worth		1,859.42	1,859.63	1,859.15	1,855.66
Basic Earning	s per share (Rs.)	(0.03)	0.07	0.45	0,03
Diluted Earnings per share (Rs)		(0.03)	0.07	0.46	0.0
Return on n	et worth (%)	0.01	0.03	0.19	0.01
Net asset vi	liue per share (Rs.)	247.00	247.03	246.96	246.50
	NOTES				
1	HVL is the holding Com	pany of JCP	IL		
2	Standalone Audited fir ,2022-2023 and unaudit	DOUGLE OF THE OWN			The second secon
3	Reserves and Surplus co	THE RESERVE AND ADDRESS OF THE PERSON NAMED IN COLUMN TWO	AND RESIDENCE AN		
4	Net worth comprises of	Equity Shar	e Capital and Res	erves and Surplu	2
5	Basic and Diluted earni formula: Net Profit/ (Lo shares outstanding	ngs per sha	ne have been cal	culated by apply	ing the following
	Return on net worth % Profit/ (Loss) after tax a 100		Colored State of Colored State of State	A STATE OF THE PARTY OF THE PAR	The second of th
7	Net asset value per sha Capital and Reserves outstanding				

INTERNAL RISK FACTORS

JCPL is basically into trading of Agri and Agro based products. It does not have any significant presence in the market. There are big players in the agro based industry, and the customer play a very role. The said risks have been classified as under:

Being a agro based Company, it is fully dependent on monsoon. A good and timely
monsoon will ensure good crop and will improve the performance of the Company.

- Natural calamities like rain and floods will have a major impact on the standing crop
 which will have a direct impact on the performance of the Company.
- Increase in interest rates and foreign currency rates
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Unanticipated delays in project approvals
- Price Uncertainty
- Rising cost of inputs
- Climatic conditions
- · Crop output
- Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

JOM COMMERCIAL PRIVATE LIMITED (JCPL)	
	THE
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL.
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST JCPL	
Criminal Proceedings	NIL
TAX PROCEEDINGS	
INCOME TAX - (ASST YEAR 2016-2017)	Rs 69 /-
[(Rectification Rights pending at CPC u/s 143(3)]	
Statutory or Regulatory Proceedings	NIE.
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
DIRECTORS	
BY DIRECTORS OF JCPL	
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST DIRECTORS OF JCPL	
Criminal Proceedings	NIL
TAX PROCEEDINGS	
KESHAB KUMAR HALDER	
INCOME TAX (ASST YEAR 2010-2011)	Rs 24,746/-
[Rectification Rights pending at CPC u/s 154]]	
NCOME TAX - (ASST YEAR 2011-2012)	Rs 7,40,205/-
[Rectification Rights pending at CPC u/s 154]]	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 9,32,902/-
(Rectification Rights pending at CPC u/s 154))	

INCOME TAX - (ASST YEAR 2013-2014)	Rs 15,468/-	
[(Rectification Rights pending at CPC u/s 154)]		
INCOME TAX - (ASST YEAR 2014 -2015)	Rs 46,683/-	
[(Rectification Rights pending at CPC u/s 154]]		
INCOME TAX - (ASST YEAR 2015 -2016)	Rs 3,58,596/-	
[(Rectification Rights pending at CPC u/s 143(3)]		
PRASHAT KUMAR HALDER		
INCOME TAX - (ASST YEAR 2010-2011)	Rs 3,456/-	
[(Rectification Rights pending at CPC u/s 154)]		
INCOME TAX — (ASST YEAR 2011-2012)	Rs 5,552/-	
[(Rectification Rights pending at CPC u/s 154)]		
INCOME TAX — (ASST YEAR 2012-2013)	Rs 5,41,410/-	
[[Rectification Rights pending at CPC u/s 154]] INCOME TAX = { ASST YEAR 2013-2014}	No. 201 202 /	
[Rectification Rights pending at CPC u/s 154]]	Rs 29,792/-	
INCOME TAX – (ASST YEAR 2014-2015)	Rs 18,281/-	
[Rectification Rights pending at CPC w/s 154)]	100 100 1015	
Statutory or Regulatory Proceedings	NIL	
The state of the s	10000	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
Criminal Proceedings	NIL	
BY THE PROMOTERS OF ICPL		
A STATE OF THE PARTY OF THE PAR	NTURE LIMITED (HV	
Criminal Proceedings	NIL	
Tax Proceedings	NII.	
Statutory or Regulatory Proceedings	NIL	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
AGAINST THE PROMOTERS OF JCPL		
Criminal Proceedings		
TAX PROCEEDINGS	NIL	
INCOME TAX - (ASST YEAR 2014-2015)	Rs 11,07,542/-	
[[Rectification Rights pending with Assersing Officer U/s 147]]		
INCOME TAX - (ASST YEAR 2016-2017)	Rs 30/-	
[[Rectification flights pending at CPC u/s 143(3)]]		
Statutory or Regulatory Proceedings	NIL	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
Aggregate amount involved	NIL	
Criminal Proceedings	NIL	
SUBSIDIARIES	FREE	
BY SUBSIDIARIES		
Name of the Subsidiary	JCPL does not have	
Criminal Proceedings	any Subsidiaries	
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		
AGAINST SUBSIDIARIES		
Name of the Subsidiary	JCPL does not have	
Criminal Proceedings	any Subsidiaries	
Tax Proceedings	and annual man	
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		

 Brief details of top 5 material outstanding litigations against the company and the amount involved

Sr. No.	Particulars	Litigation filed by	Current status	Amount Involved
		Not Applica	ble	

- C. Regulatory Action, if any disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None
- D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may he have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For JDM COMMERCIAL PRIVATE LIMITED

PRASHAT KUMAR HALDAR

(DIN: 02009423) Place: Kolkata

Date: May 03rd , 2024.



INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169) CIN: U65923WB2010PTC156220

\$ +91 33 4065 6289 | ☑ Info@intelligentgroup.org.in

YMCA Building, 2nd Floor, 25 Jawaharial Nehru Road, Kolkata – 700 087

To,
Board of Directors
P. K. Agri Link Private Limited
Vill - Iswarpur, PO – Ahmedpur, Dist - Birbhum,
Ahmedpur – 731 201, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of P. K. Agri Link Private Limited, in respect of the Proposed Scheme of Amalgamation of P. K. Agri Link Private Limited ("PKAL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferoe Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by P. K. Agri Link Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DiL3/ CiR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CiR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "PKAL") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.



This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of PKAL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to PKAL which will be circulated to the members PKAL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation PKAL & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of PKAL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to PKAL.
 - 8. The Abridged Prospectus contains applicable information pertaining to PKAL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- An audit of the financial statements of PKAL.
- Carrying out a market survey / financial feasibility for the Business of PKAL.
- Financial and Legal due diligence of PKAL.

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of PKAL.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of PKAL during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

The management of PKAL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amaigamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited

KOLKATA

SEBI Regn. No.: INM000012169

Amit Kumar Mishra Assistant Vice President

Place: Kolkata

Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23. 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolikata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SIRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to PKAL being an unlisted company in the Scheme.

This document ("Disclosure Document " or "Abridged Prospectus ") contains information pertaining to P. K. AGRI LINK PRIVATE LIMITED(PKAL) - "TRANSFEROR COMPANY NO 2 " as per the requirements specified by Securities and Exchange Board of India ("SEEII") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/202I/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED(PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) , RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SIRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets, Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company, followed by the dissolution without winding up of the Amalgamating Company, the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid.

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SJRM convened as per the directions of Hon'ble National Company Law Tribunal (" NCLT "), for the purpose of considering, and if thought fit, APPROVING THE Scheme, and accordingly should be read together with the said notice (including all annexures).

THIS DISCLOSURE DOCUMENT CONSISTS OF 1780P PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

Name	P. K. AGRI LINK PRIVATE LIMITED			
Corporate Identification Number (CIN)	U15312WB2008PTC126633			
Date of Incorporation	17th day of June, 2008			
Registered Office	VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201			
Corporate Office	DIAMOND HERITAGE, 16 STRAND ROAD, 107 FLOOR, ROOM NO- 1012, KOLKATA-700001			
Contact Person	KESHAB KUMAR HALDER			
Telephone	033-4601 7810			
E mail	pkal@halderventure.in			
Website	The Company has No Website			

P. K. AGRI LINK PRIVATE LIMITED (PKAL)

NAMES OF PROMOTER(S) OF THE COMPANY:

- a. KESHAB KUMAR HALDER
- b. PRABHAT KUMAR HALDER
- C. REICHA HALDER
- d. POULOMI HALDER
- e. P K CEREALS PRIVATE LIMITED
- F. SHRI JATADHARI RICE MILL PRIVATE LIMITED
- B. INTELLECT BUILDOON PRIVATE LIMITED
- h. RELIABLE ADVERTISING PRIVATE LIMITED
- I. PRAKRUTI COMMOSALES PRIVATE LIMITED
- J. HALDER VENTURE LIMITED

A. Details of Offer to Public :

Not Applicable as PKAL is not offering any securities/equity shares and no investment by the public is being made in PKAL, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of PKAL is proposed and no investment by the public is being made in PKAL, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as PKAL is not offering any securities/equity shares and no investment by the public is being made in PKAL pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Not Applicable as PKAL is not offering any securities/equity shares and no investment by the public is being made in PKAL, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as **PKAL** is an unlisted company and are not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or PKAL and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of PKAL. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page 13 of this Disclosure Document.

PROCEDURE

The Board of Directors of PKAL in its meetings held on 20th July,2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED(PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, O1st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of PKAL shall stand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of PKAL.

PKAL shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme HVL shall issue and allot shares in the manner as below:

To every Equity Shareholder of (PKAL) TRANSFEROR COMPANY NO.2, 48(Forty Eight)
Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for
every 100(One Hundred) Equity Shares of Rs.10/- each fully poid-up held by such
Equity Shareholder in (PKAL) TRANSFEROR COMPANY NO.2.

Date: Appointed Date for the Scheme means 01st June,2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme. The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus, or download it from the website of the Stock Exchange i.e. www.bseindia.com

		E INFORMATION O		
Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
		Not Applicable		
Name of BRLM a email id)	nd contact deta	ils (telephone and	Not Applicable	

Name of Syndicate Members	Not Applicable
Name of Registrar to the Issue and contact details (telephone and email id)	Not Applicable
Name of Statutory Auditor	SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II - C, NEW TOWN , KOLKATA - 700161 Email: info@senandray.com
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	Not Applicable
Non-Syndicate Registered Brokers	Not Applicable
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	Not Applicable

		PROMOTERS O	PKAL			
Sr. Na.	Name	Individual/Corp	ABOUT THE PROMOTERS			
1	KESHAD KUMAR HALDER	PRIVATE Graduate and has He is also LTD — directors		E LIMITED. He ie from Univer over 40 years o a director in I BANGLADESH	P. K. AGRI LINK is a Commerce sity of Calcutta of experience. FERNWEH EXIM L. Further his hareholding in	
	Name of the Company		Ca	tegory	No of shares held	% of Holding
	Halifer Venture Limited – Transferee Company		M	emoter emaging ector	10,68,100	33.79
	P. K. Agri Link Private Limited.		1100000	omoter rector	2,65,040	10.72
	P.K. Cereals Private Limited		100	ector	1,06,100	23.19
	Shri Jatadhari Rice Mill Private Umited		Promoter		6,15,932	19.19
	JOM Commercial Private Limited		10000	omošer ector	Nii.	NIL
	Prakruti Commosale Private Limited		Promoter		NIL	WILL
	Halder Greenfuel Industries Li	mited	11000	ector	1,20,000	12.00
	Intellect Buildcon Private Limit	ted	17.23	ector	55,113	20.61

2	PRABHAT KUMAR HALDAR	Individ	fual	Director Limited Interme Burdwar experier	Further and Cr - Trun diste Ar and see. Fu	he is also the salman of hi sferee Comp ts from has over	LINK PRIVATE Non Executive talder Venture any. He is a University of 60 years of extensing and as below	
	Name of the Company		C	stegory	N	o af	36 of	
	Halder Ventura Limited – Transferee Company		D	Non Executive Director and Chairman		4,28,900	Holding 13.57	
	P. K. Agri Link Private Limited.		Pr	Promoter Director		1,70,270	6.89	
1	P.K. Cereals Private Limited		Pt	Promoter Director		68,400	14.95	
	Shri Jatadhari Rice Mill Private Limited		Pr	Promoter Director		1,34,638	4.19	
	JDM Commercial Private Limite			Director		NII;	NIL	
	Priskruti Commosale Private Limited			Director.		NIL	NIL	
3	Reliable Advertising Private Lim REKHA HALDER	individ	87.527	rector		NO.	NIL	
				She is the Director of P. K. AGRI LINK PRIVATE LIMITED. She is the wife of 50 Prabhat Kumar Haldar. She is a Arts Graduate from University of Calcutta and has over 55 years of experience. Further har directorship and shareholding in Companies are as below				
	Name of the Company			Category		No of	% of	
	P. K. Agri Link Private Limited.				The state of	shares held	1157,167111	
	P.X. Cereals Private Limited			Promoter Director Promoter Director		1,22,500		
	Shri Jatadhari Rice Mill Private Limited			Promoter Director		66,000	the second secon	
_	Halder Venture Limited - Transferee Company			Promoter Director		1,84,562	-	
4	POULOMI HALDER Individual			She is the Direc		2,79,720		
			X 1. 6	PRIVATE LIMITED. She is the wife of Sri Keshab Kumar Maider. She is a Arts Graduate from University of Burdwan and has over 30 years of experience. She is also a director in FERNWEH EXM LTD — BANGLADESH. Further her directorship and shareholding in Companies are as below.				
	Name of the Company		Category		No of shares held		% of Holding	
	P. K. Agri Link Private Limited. Promo		Promoter I	ler Director		1,22,270	4.94	
			The second second	er Director		65,400	14.30	
			S. Callette Co.	er Director		3,14,352	9.79	
			CALL STATE OF THE PARTY OF THE	er Director		2,79,300	8.84	
	Intellect Bulldcon Private Limited Promo		framoter (er Director		30,442	11.38	
5	P K CEREALS PRIVATE LIMITED Corporate (PKC)			PKC was incorporated in the Year 1989 PKC owns a Bice Mill Located at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731301 PKC holds 2,34,700 shares in PKAL representing 9.49% it also owns cultivatable land on which it grows paddy for its own consumption. The Directors of PKC are Sri Keshab Kumar Halder Sri Prabhat Kumar Halder and Srit . Rekha Halder PKC is into manufacturing and trading (including export) with products being agri and agro based products like rice . The Turnover of PKC over the last 6 years				

			Financial Year	Amount	
			2017-2018	Rs 30,90,96,115/-	
			2018-2019	Rs 27,90,26,656/-	
			2019-2020	Hs 30,96,94,569/-	
			2020-2021	Rs 53,36,08,663/-	
			2021-2022	Rx 44,36,09,000/-	
			2022-2023	Rs 34,71,75,000/-	
			ISWARPUR, PO - ANIMEDPUR DIST - BRIBHUL AHMEDPUR-731201. It has 3 operation manufacturing units (Rice Mills) if manufacturing different types of rice and the unit are under completion. It has da production of around 400 TPD . SJRM holds 2,65,500 shares in PKO representing 10.74%. The Directors of SJR are Sri Keshab Kumar Halder, Sri Prabh Kumar Halder , Smt. Helda Halder and Sm Poulomi Halder. The turnover of SJRM durie		
			the last 6 years		
			Financial Ye	CALL STREET, S	
			2017-2018	The state of the s	
			2018-2019	The State of the Advantage	
			2019-2020	The second secon	
			2020-2021		
		l	2021-2022	1110.000.000.000.000.000	
			it exports its pr	oducts to Africa . Russ	
7	INTELLECT SUILDCON PRIVATE LIMITED (1891)	Corporate	IBPL is engaged in the business of trading with products being Parbolled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Ra cashew nut in shell. It caters exclusively to the Domestic market. IBPL holds 2,04,500 share in PKAL representing 8.27%. The Turnover oil BPL for the last 5 years:		
			Financial Year	Amount (Rs)	
			2017-2018	6,72,800/-	
			2018-2019	12,49,700/-	
			2019-2020	27,36,000/-	
			2020-2021	1,25,32,051/-	
			2021-2022	1,24,21,177/-	
			2022-2023	9,29,255/-	
			The Directors of IBPL are Sri Prabaha Kumar Haldar and Shri Keshab Kuma Halder.		

	RELIABLE ADVERTISING PRIVATE LIMITED (RAPL)	Corporate	RAPL was incorporated in the year 1597 Halder Venture - Transferee Company are intellect Buildcon Private Limited are the promoters of the Company. The Company is subsidiary of intellect Buildcon Private Limite as it holds around 55.23% in RAPL RAPL hold 8,13,940 shares in PKAL representing 32.91% RAPL is involved in trading of Parabolied Rice Puffed Rice, Rice Bran Oil, De-oiled Rice Bran Lecithin and Raw Cashew Nuts in sheft. THE Directors of RAPL are Sn PRABHAT KUMAN HALDAR and Street. REKHA HALDER.			
			Financial Year Amount			
		T.	2017-2018 Rs 12.37.344/-			
			2018-2019 Rs 9,36,000/-			
			2019-2020 Rs 9,90,000/-			
			2020-2021 Rs 16,05,000/-			
			2021-2022 Rs 19,74,000/-			
			2022-2023 Rs 9,85,000/ -			
9	PREVATE LIMITED (PCPL)	Corporate	PCPL was incorporated in the Year 2011 The Directors of PCPL are Sri Kehab Kumar			
			Halder and Sri Prabhat Kumar Haldar. PCPL is involved in trading of Paraboiled Rice , Puffed Rice , Rice Bran Oil , De-oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell PCPL holds 2,50,000 shares in PKAL representing 10.11%. The Turnover of the PCPL for the last 6 years			
			Halder and Sri Prabhat Kumar Haldar. PCPL is involved in trading of Parabolled Rice , Puffed Rice , Rice Bran Oil , De-oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell PCPL holds 2,50,000 shares in PKAL representing 10.11%. The Turnover of the PCPL for the last 6			
			Halder and Sri Prabhat Kumar Haldar PCPL is involved in trading of Parabollec Rice , Puffed Rice , Rice Bran Oil , De-oilec Rice Bran , Lecithin and Raw Cashew Nuts in shell PCPL holds 2,50,000 shares in PKAI representing 10.11%. The Turnover of the PCPL for the last 6 years			
			Halder and Sri Prabhat Kumar Haldar PCPL is involved in trading of Parabollec Rice , Puffed Rice , Rice Bran Oil , De-oilec Rice Bran , Lecithin and Raw Cashew Nuts in shell PCPL holds 2,50,000 shares in PKAI representing 10.11%. The Turnover of the PCPL for the last 6 years Financial Year Amount			
			Halder and Sri Prabhat Kumar Haldar PCPL is involved in trading of Parabollec Rice , Puffed Rice , Rice Bran Oil , De-oillec Rice Bran , Lecithin and Raw Cashew Nut- in shell PCPL holds 2,50,000 shares in PKA representing 10.11%. The Turnover of the PCPL for the last 6 years Financial Year Amount 2017-2018 Rs 6,72,800/-			
			Halder and Sri Prabhat Kumar Haldar PCPL is involved in trading of Parabollec Rice , Puffed Rice , Rice Bran Oil , De-oillec Rice Bran , Lecithin and Raw Cashew Nut- in shell PCPL holds 2,50,000 shares in PKAI representing 10.11%. The Turnover of the PCPL for the last 6 years Financial Year Amount 2017-2018 Rs 6,72,800/- 2018-2019 Rs 12,49,700/-,			
			Halder and Sri Prabhat Kumar Haldar PCPL is involved in trading of Parabollec Rice , Puffed Rice , Rice Bran Oil , De-oilec Rice Bran , Lecithin and Raw Cashew Nut- in shell PCPL holds 2,50,000 shares in PKAI representing 10.11%. The Turnover of the PCPL for the last 6 years Financial Year Amount 2017-2018 Rs 6,72,800/- 2018-2019 Rs 12,49,700/-, 2019-2020 Rs 27,36,000 /- ,			

HALDER VENTURE L	HALDER VENTURE LIMITED (CO		THE STATE OF	HVL was incorporated on 24 th day of 1982 (CIN: L74210WB1982PLC0351) a Public Company Limited by shares the provisions of the Companies 1956. HVL was initially incorporated the name "Vineet Engineer Trading Co. Limited" and later change HVL and a fresh Certificate incorporation was issued by ROC or day of January, 2014. HVL holds 2 shares in PKAL representing 0.98%. The Registered Office of HVL DIAMOND HERITAGE, 16 STRAND FROTH PLOCIF, ROOM NO-1012 KOCK 700001, in the State of West Bengal is engaged in the trading (incle export) of Parboiled Rice, Puffed rice Bran Oil, De-oil rice bran, Lecithin and cashew nut in shell. The shares of the are listed at Bombay Stock Excludinated (BSE). The Turnover of HVL for the Last 6 Yes.		
			1-			
				Financial Year	AMOUNT	
				017-2018	Rs 10,08,18,354/-	
				018-2019	Rs 5,91,18,955/-	
			1	020-2021	Rs 5,34,15,091/-	
	1		II ben	021-2022	Rs 4,57,59,454/-	
			1	022-2023	Rs 18,38,25,000/- Rs 31,80,87,000/-	
	MI SCINICOS -	ENIMAL VIIIV				
	BUSINESS (STATE OF THE PERSON NAMED IN	1111111	COLUMN TO STATE OF THE STATE OF		
Product/Service Offeri		Parboiled	Rice ,	Puffed Rice ,	Rice Bran Oil , De-oiled how Nuts in shell .	
Revenue segmentation	by product/s		MIL	ini dad naw Cas	new wats in snes	
Offering:	Domestic	Tables of the				
Geographies Served:	Export	West Be	-	Vietnam and B	anning days	
Revenue segmentation	The same of the sa			mestic and s	Export	
by geographies: 31-03-20			7,176.90		4,607.11	
- Carana Military	31-03-2019		10,353.67		5,370.08	
31-03			15,696.79		2,981.05	
	31-03-2021		19,061.68 21,504.47		31,528.62 55,941.32	
	31-03-2022					
	31-03-2023			14,406.28	5,641.86	
Key Performance Indica	itors:				(Rs in Lacs)	
		31-03-2	2023	31-03-2022	31-03-2021	
Total Income from operation			45.68	79,397.40	and the second s	
Net Profit /(Loss) before Tax Items		41.04	2,486.13			
Net Profit /(Loss) after Tax : Items	and Extraordinar	2	51.42	1,745.45	1,208.77	

Basic Earnings per share (Rs)		10.16	70.60	48.93	
Diluted Earnings per share (Rs)		10.16	70.60	48.93	
Client Profile or Industries Served:					
Revenue segmentation in terms of top 5/10 clients or Industries		31-03-2023 Tu	rnover Rs 200,4	8,14,433/	
Name		Amount (Rs	}	%	
INDIA VIETNAM INTERNATIONAL COMPANY LIMITED		30,10,71,4	70/	15	
HK FOOD INDUSTRIES		25,53,52,1	155/	13	
HAL EXIM PTE LTD		10,80,54,7	719/	5	
AGNE AGRO PRODUCTS PRIVATE LIMITED		8,40,36,8	145/	4	
SHIB INDUSTRIES		7,67,50,0	180/	4	
Intellectual Property, if any:	NIL.				
Market Share:	et Share: N.A.		N.A.		
Manufacturing plant, if any:	VILL - ISWARPUR, PO - AHMEDPUR-731201.		O - AHMEDPUR	DIST - BIRBHUM,	
Employee Strength:		105			

DIRECTORS

NAME OF THE COMPANY: P. K. AGRI LINK PRIVATE LIMITED / PKAL

Name	KESHAB KUMAR HALDER		
Designation	Promoter Director		
Experience and Educational Qualification	About 40 years , Commerce Graduate from University of Calcutta		
Other Directorships			
Indian Companies	P. K. CEREALS PRIVATE LIMITED		
	SHRI JATADHARI RICE MILL PRIVATE LIMITED		
	INTELLECT BUILDCON PRIVATE LIMITED		
	JDM COMMERCIAL PRIVATE LIMITED		
	PRAKURTI COMMOSALES PRIVATE LIMITED		
	HALDER VENTURE LIMITED		
	HALDER GREENFUEL INDUSTRIES LIMITED		
Foreign Companies	FERNWEH EXIM LTD - BANGLADESH		
Name	PRABHAT KUMAR HALDER		
Designation	Promoter Director		
Experience and Educational Qualification	About 60 years , Intermediate Arts from University of Burdwan		
Other Directorships			
Indian Companies	P. K. CEREALS PRIVATE LIMITED		
	SHRI JATADHARI RICE MILL PRIVATE LIMITED		
	JDM COMMERCIAL PRIVATE LIMITED		
	PRAKURTI COMMOSALES PRIVATE LIMITED		
	HALDER VENTURE LIMITED		
	RELIABLE ADVERTISING PRIVATE LIMITED		

Foreign Companies	NIL	
Name	POULAMI HALDER	
Designation	Promoter Director	
Experience and Educational Qualification	About 30 years , Arts Graduate from University of Burdwan	
Other Directorships		
Indian Companies	INTELLECT BUILDCON PRIVATE LIMITED	
	HALDER VENTURE LIMITED	
	SHRI JATADHARI RICE MILL PRIVATE LIMITED	
Foreign Companies	FERNWEH EXIM LTD - BANGLADESH	
Name	REKHA HALDER	
Designation	Promoter Director	
Experience and Educational Qualification	About 55 years , Arts Graduate from University of Calcutta	
Other Directorships		
Indian Companies	P. K. CEREALS PRIVATE LIMITED	
	RELIABLE ADVERTISING PRIVATE LIMITED	
	SHRI JATADHARI RICE MILL PRIVATE LIMITED	
Foreign Companies	NIL	

OBJECT OF THE ISSUE

Not applicable as **PKAL** is not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - The Transferor Company NO S is an Associate Company of the Transferor Company No 4.
- The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.

- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater Integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.
 - ** Transferor Company No 1 / ICPL; Transferor Company No 2 / PKAL; Transferor Company No 3 / PKC; Transferor Company No 4 / RAPL; Transferor Company No 5 / SIRM; Transferoe Company / HVL

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVI, would be listed on BSE where the shares of HVI, are listed. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses/operations of the Demerged Company, giving them flexibility in managing their investment in the two businesses having differential dynamic.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration of the transfer of entire assets and liabilities of PKAL to HVL in terms of the Scheme, HVL shall issue and allot such number of equity shares to the shareholders of PKAL as on the Record Date (as defined in the Scheme) in the following manner:

"To every Equity Shareholder of (PKAL) TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs. 10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 200 (One Hundred) Equity Shares of Rs. 10/- each fully paid-up held by such Equity Shareholder in (PKAL) TRANSFEROR COMPANY NO.2,"

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the PKAL who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

Details of means of finance:

Not Applicable

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency, if any	Not Applicable
Terms of Issuance of Convertible Security, if any	Not Applicable

Shareholding of the PKAL					
Sl.No	Particulars	Pre-Scheme No. of Equity Shares	% of Holding Pre-Scheme		
Α	Promoter & Promoter Group	24,73,020	100%		
В	Public	NIL	NIL		
	TOTAL	24,73,020	100%		

				AUDITED FINA	
	Audited f	nuncials of the PK	At for the last thre	e years are as mo	entioned below (Rs in Lacs
		31-12-2023	FY 2022-2023	FY 7071-2027	FY 2020-202
Total Incor	ne from operations (Net)	24519.96	20,345.68	79,397.40	51,382.1
Net Profit Extraordin	/(Loss) before Tax and lary (terms	40.97	343.04	2,486,13	1,735.3
Net Profit Extraordina	/(Loss) after Tax and lary Items	(35.14)	251.42	1,745.45	1,208.7
Equity Shar	re Capital	247.30	247.30	247.30	247.3
Reserve an	d Surplus	5,931.91	5,967.05	5,715.84	3,969.8
Net Worth		6,179.21	6,214.35	5,963.14	4,217.1
Basic Earni	ngs per share (Rs)	(1,42)	10.16	70.60	48.9
Diluted Ear	nings per share (Rs)	(1.42)	10.16	70.60	48.9
Return on	net worth (%)	0.00	4.05	29.27	28.6
Net asset	value per share (Rs.)	249.87	251.28	241.12	170.5
	NOTES				
1	Standalone Audited fi ,2022-2023 and unaud				
2	Reserves and Surplus of		Name and Administration of the Control of the Contr	programme and the second section of the second section is a second section of the section	
3	Net worth comprises o	AND REAL PROPERTY AND ADDRESS.	AND RESIDENCE OF THE PARTY OF T	Administrative Co. Administrative St. A. & Co. S. Graph	
4	Basic and Diluted earn formula: Net Profit/ (L shares outstanding	ings per share h	ave been calcula	ted by applying	
5	Return on net worth 9 Profit/ (Loss) after tax by 100				
6	Net asset value per sha Capital and Reserves outstanding		the property of the contract o	The state of the s	ACCURATION TO A THE PERSON OF

INTERNAL RISK FACTORS

PKAL is into manufacturing of different types of Rice . Being an agro based Company it has its own risks which can be classified as below :

- Being a agro based Company, it is fully dependent on monsoon. A good and timely monsoon will ensure good crop and will improve the performance of the Company.
- Natural calamities like rain and floods will have a major impact on the standing crop
 which will have a direct impact on the performance of the Company.
- · Increase in interest rates and foreign currency rates
- Customer risks
- · Changes in the Government policies
- Longer working Capital cycles
- Price Uncertainty
- · Rising cost of inputs
- · Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations
- · New players entering the market

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived, it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

P K AGRI LINK PRIVATE LIMITED (PKAL)	
BYPKAL	
Criminal Proceedings	NIL.
Tax Proceedings	NIÉ.
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST PKAL	
Criminal Proceedings	NIL
Tax Proceedings	MIL
INCOME TAX — (ASST YEAR 2009-2010)	Rs 2,84,42,404/-
((Appeal Pending before Appellate Authority))	
INCOME TAX - (ASST YEAR 2015-2016)	Rs 56,25,295/-
[(Appeal Pending before Appellate Authority)]	
INCOME TAX - (ASST YEAR 2016-2017)	Rs 55,80,263/-
[(Rectification Rights pending at CPC u/s 154)]	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NH.
Material Civil Litigations	NIL
DIRECTORS	
BY DIRECTORS OF PKAL	
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	MIE.
Material Civil Litigations	NIL.

AGAINST DIRECTORS OF PKAL		
Criminal Proceedings	MIL	
TAX PROCEEDINGS		
KESHAB KUMAR HALDER		
INCOME TAX - LASST YEAR 2010-20	111	Rs 74,746/-
(Rectification Rights pending at CPC		
INCOME TAX - (ASST YEAR 2011-20		Rs 7,40,205/-
[(Bectification Rights pending at CPC		
INCOME TAX - (ASST YEAR 2012-20		Rs 9,32,902/-
[(Rectification Rights pending at CPC	u/s 154)]	
INCOME TAX - (ASST YEAR 2013-20	214)	Rs 15,468/-
(Rectification Rights pending at CPC	0/1 154	
INCOME TAX - (ASST YEAR 2014 - 20	015)	Rs 46,683/-
[(Rectification Rights pending at CPC		
INCOME TAX - (ASST YEAR 2015 -20		Rt 3,58.596/-
[(Rectification Rights pending at CPC		
Statutory or Regulatory Proceed	lings	NIL
	or Stock Exchanges against our Promoters	NIL
Material Civil Litigations		NIL
PRABHAT KUMAR HALDER		
INCOME TAX - (ASST YEAR 2010-20	(11)	Rs 3,456/-
(Rectification Rights pending at CPC		
INCOME TAX - (ASST YEAR 2011-20	12)	8s 5,552/-
[[Rectification Rights pending at CPC		
INCOME TAX - (ASSY YEAR 2012-20		Rs 5,41,410/-
[Rectification Rights pending at CPC		
INCOME TAX - (ASST YEAR 2013-20	14)	Rs 29,792/-
[[Rectification Rights pending at CPC		
INCOME TAX - [ASST YEAR 2014-20		Rs 18,281/-
((Rectification Rights pending at CPC		
Statutory or Regulatory Proceed	ings	NIL
Disciplinary actions by the SEBI of	or Stock Exchanges against our Promoters	NIL
Material Civil Litigations		NIL.
REKHA HALDER		
INCOME TAX - [ASST YEAR 2012-20	13)	Rs 13,09,347/-
(Rectification Rights pending at CPC	u/s 154]	
INCOME TAX - (ASST YEAR 2014-20	15)	Rs 23,191/-
(Rectification Rights pending at CPC	u/s 271(1)(c))	
Statutory or Regulatory Proceed	ings	NIL
Disciplinary actions by the SEBI of	or Stock Exchanges against our Promoters	NIL.
Material Civil Litigations		NIL
POULAMI HALDER		
INCOME TAX - (ASST YEAR 2010-20	11)	Rs 231/-
(Rectification Rights pending at CPC		
INCOME TAX - (ASST YEAR 2011-20		Rs 56/-
[(Rectification Rights pending at CPC		
INCOME TAX - (ASST YEAR 2012-20		Rs R,99,188/-
(Rectification Rights pending at CPC		
Statutory or Regulatory Proceed	NIL.	
	or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	The second secon	NIL.
PROMOTERS OF PKA		
PROVINCE OF PRA	KESHAB KUMAR HALDER **	
Name of the Promoters	KESSIAN KINASH MAKITUKA	

	REKHA HALDER **		
	POULOM HALDER **		
	P K CEREALS PRIVATE UMITED		
	SHRI JATADHARI RICE MILL PRIVATE LIMITE	0	
	INTELLECT BUILDCON PRIVATE UMITED	-	
	RELIABLE ADVERTISING PRIVATE LIMITED		
	PRAKRITI COMMOSALES PRIVATE LIMITED		
	HALDER VENTURE LIMITED		
NOTE	FORESCH VERTONE EMITTED		
** KESHAB KUMAR HALDER ,	PRABHAT KUMAR HALDER, REXHA HALDER and PC nice their particulars are not given under promot		
Name of the Promoter	INTELLECT BUILDCON PRIVATE LIMITED (#	PL)	
BY IBPL			
Criminal Proceedings		NIL	
Tax Proceedings		NIL	
Statutory or Regulatory Proc	eedings	NIL	
the state of the s	EBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	and an according to against our Frontiscers	NIL	
AGAINST IBPL		Circle Control	
Criminal Proceedings		NIL	
Tax Proceedings		3306	
INCOME TAX —{ ASST YEAR 200	0.2010	Rs 16,42,760/-	
[(Rectification Rights pending at		(S#,#99/54) F 100(C)	
INCOME TAX - (ASST YEAR 201		Rs 310/-	
((Rectification Rights pending at	AND A COUNTY OF THE PARTY OF TH	The season	
Statutory or Regulatory Proc		NIL	
Disciplinary actions by the St	NIL		
Material Civil Litigations	NIL		
Name of the Promoter	P K CEREALS PRIVATE LIMITED (PKC)		
BY PKC			
and contact of the way or an experience		NIL	
Criminal Proceedings			
The second secon		NIL	
Tax Proceedings	eedings		
Tax Proceedings Statutory or Regulatory Proc	eedings Bi or Stock Exchanges against our Promoters	NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE		NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations		NIL NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC		NIL NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings		NIL NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings	ISI or Stock Exchanges against our Promoters	NIL NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 202)	(B) or Stock Exchanges against our Promoters 0-2021)	NIL NIL NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX = (ASST YEAR 202) [(Rectification Rights pending at	0-2021) CPC u/s 143 1A)	NIL NIL NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX = (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc	0-2021) CPC u/s 143 1Aj) eedings	NIL NIL NIL NIL NIL Rs 5,60,560/-	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE	0-2021) CPC u/s 143 1A)	NIL NIL NIL NIL NIL NIL NIL NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE	0-2021) CPC u/s 143 1Aj) eedings	NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations	0-2021) CPC u/s 143 1Aj) eedings	NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations	0-2021) CPC u/s 143 1A)) endings (B) or Stock Exchanges against our Promoters	NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX = (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations Name of the Promoter BY SIRM	0-2021) CPC u/s 143 1A)) endings (B) or Stock Exchanges against our Promoters	NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations Name of the Promoter BY SIRM Criminal Proceedings	0-2021) CPC u/s 143 1A)) endings (B) or Stock Exchanges against our Promoters	NIL	
Tax Proceedings Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX – (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations Name of the Promoter BY SIRM Criminal Proceedings Tax Proceedings	0-2021) CPC u/s 143 1Aj) endings Bi or Stock Exchanges against our Promoters SHRU JATADHARI RICE MILL PRIVATE LIMITE	NIL	
Material Civil Litigations AGAINST PKC Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 202) [(Rectification Rights pending at Statutory or Regulatory Proc Disciplinary actions by the SE Material Civil Litigations Name of the Promoter BY SIRM Criminal Proceedings Tax Proceedings Statutory or Regulatory Proc	0-2021) CPC u/s 143 1Aj) endings Bi or Stock Exchanges against our Promoters SHRU JATADHARI RICE MILL PRIVATE LIMITE	NIL	

AGAINST SIRM	
Criminal Proceedings	NIL.
Tax Proceedings	NIL
INCOME TAX - (ASST YEAR 2015-2016)	Rs 2,19,61,246/-
[(Rectification Rights pending at CPC w/s 143(3))]	THE PROPERTY OF THE PARTY OF TH
INCOME TAX (ASST YEAR 2016-2017)	Rs 52,380/-
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX { ASST YEAR 2017-2018 }	Rs 76,704/-
[(Rectification Rights pending at CPC u/s 143 1A)]	
INCOME TAX - (ASST YEAR 2020-2021)	Rs 6,57,652/-
[[Rectification Rights pending at CPC u/s 143 1A]]	- Indiana
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	
18(3) of Chapter V of the MSMED ACT ,2006 + PETITIONER	For non receipt of
VS	payment for supplies
Gangh & sons - RESPONDENT	made
Name of the Promoter RELIABLE ADVERTISING PRIVATE LIMITED ((APL)
BY RAPL	
Criminal Proceedings	NIL
Tax Proceedings	NIL:
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST RAPL	
Criminal Proceedings	MIL
Tax Proceedings	RIL
INCOME TAX - (ASST YEAR 2009-2010)	Rs 23,062/-
(Rectification Rights pending before assessing Officer u/s 153A))	Tip majores;
INCOME TAX — (ASST YEAR 2010-2011)	Rs 14,653/-
[(Rectification Rights periding before assessing Officer u/s 153A)]	7.00.000
INCOME TAX - (ASST YEAR 2012-2013)	Rs 5,217/-
[(Rectification Rights pending before assessing Officer u/s 153A)]	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
Sinterial Con Engageria	1410
Name of the Promoter PRAKRITI COMMOSALES PRIVATE LIMITED (PCPL 3
BY PCPL	
Criminal Proceedings	NIL
Tax Proceedings	MIL
Statutory or Regulatory Proceedings	NIL
	NR.
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	
Material Civil Litigations	NIL
AGAINST PCPL	
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
Name of the Promoter HALDER VENTURE LIMITED (HVL.)	
BY HVL	
Criminal Proceedings	Nii.
THE PARTY CASE AND ADDRESS OF THE PA	1,000

Statutory or Regulatory Proceedings	NIL	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NII.	
AGAINST HVL		
Criminal Proceedings	NIL	
Tax Proceedings	NIL	
INCOMETAX - [ASST YEAR 2014-2015]	Rs 11,07,542/-	
[(Rectification Rights pending with Assessing Officer u/s 147)]		
INCOME TAX - (ASST YEAR 2016-2017)	Rs 30/-	
[(Rectification Rights pending at CPC u/s 143(3))]		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
SUBSIDIARIES		
BY SUBSIDIARIES		
Name of the Subsidiary	PKAL does not have any Subsidiaries	
Criminal Proceedings		
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SERI or Stock Exchanges against our Promoters		
Material Civil Litigations		
AGAINST SUBSIDIARIES		
Name of the Subsidiary	PKAL does not have	
Criminal Proceedings	any Subsidiaries	
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations	1	

B. Brief details of top 5 material outstanding litigations against the company and the amount involved

Sr. No.	Particulars	Litigation filed by	Current status	Amount Involved
		Not Applica	ble	

- C. Regulatory Action, If any disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None
- D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may he have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

FOR P K AGRI LINK PRIVATE LIMITED

KESHAB KUMAR HALDER (DIN : 00574080) Place: Kolkata

Date: May 03rd, 2024



INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169)
CIN: U65923W82010PTC156220

↓ +91 33 4065 6289 | ☑ info@intelligentgroup.org.in

YMCA Building, 2nd Floor, 25 Jawaharial Nehru Road, Kolkata – 700 087

To, Board of Directors P. K. Cereals Private Limited Ahmedpur, Dist Birbhum, Dist Birbhum – 731 201, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of P. K. Cereals Private Limited, in respect of the Proposed Scheme of Amalgamation of P. K. Cereals Private Limited ("PKC" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferor Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by P. K. Cereals Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter also prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/les involved in the scheme (in the present certificate, "PKC") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disciosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.



This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- We have examined various documents and other materials made available to us in by the management of PKC in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to PKC which will be circulated to the members PKC & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation PKC & HVL as a part of explanatory statement to the notice.
- On the basis of such examination and the discussion with the management of PKC, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to PKC.
 - B. The Abridged Prospectus contains applicable information pertaining to PKC as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- An audit of the financial statements of PKC.
- Carrying out a market survey / financial feasibility for the Business of PKC.
- Financial and Legal due diligence of PKC.

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of PKC.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of PKC during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

The management of PKC & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited

KOLKATA

SEBI Regn. No.: INM000012169

Amit Kumar Mishra Assistant Vice President

Place: Kolkata

Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/202I/0000000665 dated November 23. 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SIRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (uil Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to PKC being an unlisted company in the Scheme.

This document ("Disclosure Document " or "Abridged Prospectus ") contains information pertaining to P.K. CEREALS PRIVATE LIMITED (PKC) " TRANSFEROR COMPANY NO 3 " as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-DIV 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamention of JDM COMMERCIAL PRIVATE LIMITED (JCPL),P. K. AGRI LINK PRIVATE LIMITED(PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) , RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets, Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company, followed by the dissolution without winding up of each of the Amalgamating Company, the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid.

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SIRM convened as per the directions of Hon'ble National Company Law Tribunal (" NCLT "), for the purpose of considering and if thought fit, APPROVING THE Scheme, and accordingly should be read together with the said notice (including all annexures).

THIS DISCLOSURE DOCUMENT CONSISTS OF 14 PAGES, PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

Name	P. K. CEREALS PRIVATE LIMITED	
Corporate Identification Number (CIN)	U15312WB1989PTC047131	
Date of Incorporation	28 th day of June, 1989	
Registered Office	VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201	
Corporate Office	DIAMOND HERITAGE, 16 STRAND ROAD, 10 FLOOR, ROOM NO- 1012, KOLKATA-700001	
Contact Person	KESHAB KUMAR HALDER	
Telephone	033-4601 7810	
E mail	sjrm@halderventure.in	
Website	The Company has no Website	

P. K. CEREALS PRIVATE LIMITED (PKC)

NAMES OF PROMOTER(S) OF THE COMPANY:

- a. KESHAB KUMAR HALDER
- b. PRASHAT KUMAR HALDER
- E. REKHA HALDER
- d. POULOMI HALDER
- e. RELIABLE ADVERTISING PRIVATE LIMITED
- t. HALDER VENTURE LIMITED

A. Details of Offer to Public:

Not Applicable as PKC is not offering any securities/equity shares and no investment by the public is being made in PKC, pursuant to the Scheme.

Details of OF5 by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of PKC is proposed and no investment by the public is being made in PKC, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as PKC is not offering any securities/equity shares and no investment by the public is being made in PKC, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Not Applicable as PKC is not offering any securities/equity shares and no investment by the public is being made in PKC, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as PKC is an unlisted company and are not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or PKC and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of PKC. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page 10 and page 11 of this Disclosure Document.

PROCEDURE

The Board of Directors of, PKC in its meetings held on 20th July ,2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARII RICE MILL PRIVATE LIMITED(SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of PKC shall stand transferred to and vested in HVL on and from the Appointed date being **G1st June**, **2022** as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of PKC.

PKC shall stand dissolved without winding up from the effective date of the Scheme

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme HVI. shall issue and allot shares in the manner as below:

"To every Equity Shareholder of (PKC)TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100 (One hundred) Equity Shares of Rs.10/-each fully paid-up held by such Equity Shareholder in (PKC) TRANSFEROR COMPANY NO.3."

Date: Appointed Date for the Scheme means 01st June, 2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus. or download it from the website of the Stock Exchange i.e. www.bseindia.com

	PRIC	E INFORMATION O	F BRLM's	
Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90th	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
		Not Applicable		
Name of BRLM email id)	and contact detail	ls (telephone and	Not Applicable	
Name of Synd	cate Members		Not Applicable	
	istrar to the Iss one and email (d)	ue and contact	Not Applicable	
Name of Statu	tory Auditor	KOLKA	RAY red Accountants A RS , ACTION AREA II TA - 700161 Info@serundray.com	- C, NEW TOWN ,

Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	Not Applicable
Non-Syndicate Registered Brokers	Not Applicable
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	Not Applicable

		PROMO	OTER	IS OF PKC		
Sr. No.	Name	Individu Corpora	22.7	27.		
1	KESHAB KUMAR HALDER	Individual		He is the Director of He is a Comment Calcutta and has of also a director BANGLADESH. For shareholding in Con-	or Graduate from yer 40 years of exp in FERNWER I other his directi	University of prience. He is XIM LTO - prship and
	Name of the Company			Category	No of shares held	% a Holding
	Halder Venture Limited — Company	Transferee	Pt	omoter Managing Director	10,68,100	33.79
	P. K. Agri Link Private Limited.		P	romater Director	2,65,040	10.72
	P.K. Cereals Private Limited		P	romoter Director	1,06,100	23.19
	Shri Jatadhari Rice Mill Private	Umited	P	romoter Director	6,15,932	19.19
	JDM Commercial Private Limit	ed		Director	NIL	NIL
	Prakruti Commosale Private Li	skruti Commosale Private Limited		Director	NIL	MIL
	Halder Greenfuel Industries Lin	es Limited		romoter Director	1,20,000	12.00
	Intellect Buildcon Private Limit	Intellect Buildcon Private Limited		ramoter Director	55,113	20.61
				LIMITED. Further Director and Chair Transferee Compa from University of experience. If shareholding in Cor	man of Halder Ven ny. He is a inter Surdwan and has or urther his direct	ture Limited - mediate Arti er 60 years di orship and
	Name of the Company	me of the Company		Cittegory	No of shares held	% of Holding
	TOTAL PROPERTY OF THE PARTY OF			Executive Director Chairman	4,28,900	13.57
	P. K. Agrs Link Private Limited.		Pron	noter Director	1,70,270	6.89
	P.K. Cereals Private Limited		Promoter Director		68,400	14.95
	Shri Jatadhari Rice Mill Private	Limited	Promoter Director		1,34,638	4.19
	JDM Commercial Private Limits	JDM Commercial Private Umited		Director	NE	NIE
	Prakruti Commosale Private Lic	mited		Director	NIC	NIL
	Reliable Advertising Private Lin	nited.		Director	NIL	NIL
_			Individual She is the Director of P. K. CEREALS PR LIMITED. She is the wife of Sri Prabhat I Haldar. She is an Arts Graduate from University Calcutta and has over 55 years of experience.			

				Further her direction Companies are as		reholding is
	Name of the Company			Category	No of shares held	% of Holding
	P. E. Agri Link Private Limited.			Promoter Director	1,22,500	4.95
	P.K. Cereals Private Limited			Promoter Director	66,000	14.43
	Shri Jatadhari Rice Mill Private L	Invited		Promoter Director	1,84,562	5.75
	Halder Venture Limited	- I I I I I I I I I I I I I I I I I I I	-	Promoter Director	2,79,720	8.85
4 POULOMI HALDER		Indiv	idual	LIMITED. She is Halder. She is an Burdwan and has o is also a direct BANGLADESH. Fo	tor of P. K. CERE, the wife of Sri Ke Arts Graduate from over 30 years of exp or in FERNWEN I enther her directo mpanies are as belo	eshab Kumu University o serience. Sh EXIM LTD orship an
	Name of the Company			Category	No of shares held	% of Holding
	P. K. Agri Link Private Limited.		1 0	Promoter Director	1,22,270	4.9
	P.K. Cereals Private Limited		- 31	Promoter Director	65,400	14.3
100	Shri Jatadhari Rice Mill Private Limited		1	Promoter Director	3,14,352	9.7
	Halder Venture Limited		-	The state of the s	2:10.200	
	Halder Venture Limited		1	Promoter Director	2,79,300	5.5
5	Haider Veriture Limited Intellect Buildcon Private Limite RELIABLE ADVERTISING PRIVATE LIMITED	Corpora		Promoter Director Promoter Director RAPL was Incorpo Venture — Transfe	30,442 rated in the year	8.6 11.3 1997, Halde and intellec

HALDER VENTURE LIMSTED (Corporate	L74210WB1982PLC035117) as a Public Companion of the Companion Act, 1956. NVL was initially incorporate under the name "Vineet Engineering & Trading Companies Act, 1956. NVL was initially incorporate under the name "Vineet Engineering & Trading Counted" and later changed to HVL and a free Certificate of Incorporation was issued by ROC of 17th day of January, 2014. HVL holds 24,300 sharin PKAL representing 0.98%. The Registered Office of HVL is at CIAMON HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROO NO-1012 KOLKATA - 700001, in the State of We Bengal, HVL is engaged in the trading (includit export) of Parboiled Rice, Puffed rice, Rice Bran O De-oil rice bran, Lecithin and Raw cashew nut shell. The shares of the HVL are listed at Bomb Stock Exchange Limited (BSE). The Turnover of HVL for the Last 6 Years		
		Financial Year	AMOUNT	
		2017-2018	Rs 10,08,18,354/-	
		2018-2019	Rs 5,91,18,955/-	
		2019-2020	8s 5,34,15,091/-	
		2020-2021	Rs 4,57,59,454/-	
		2021-2022	Rs 18,38,25,000/-	
		TOTAL COLE	U2 10/20/12/VVIOL	

BUSINESS OVERVIEW AND STRATEGY - PKC

Company Overview:

PKC was incorporated in the Year 1989. PKC owns a Rice Mill Located at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. It has production capacity of 96TPD of different types of Rice. PKC is into manufacturing and trading (including export.) with products being agri and agrobased products like rice. The Turnover of the PKC over the last 6 years.

Financial Year	Amount (Rs)
2017-2018	Rs 30,90,96,115/-
2018-2019	Rs 27,90,26,656/-
2019-2020	Rs 30,96,94,569/-
2020-2021	Rs 53,36,08,663/-
2021-2022	Rs 44,36,09,000 / -
2022-2023	Rs 34,71,75,000/-

It also does export to Africa , Russia , Vietnam and Bangladesh .

	BUSINESS O	and the second s	V AND STRAT			
Product/Service Offering:		Manufa	cturing differe	ent types of Rice fr	om paddy	
Revenue segmentation by product/service offering:	N.A					
Geographies Served:	Domestic	West Bengal				
CONTRACTOR OF A CONTRACTOR OF	Export		Africa , Rus	sia , Vietnam and I	Bangladesh .	
Revenue segmentation by			Year	Domestic	Export	
geographies: (Rs in Lacs)		31-0	3-2018	2,160.43	1298.69	
7 10 10 10 10 10 10 10 10 10 10 10 10 10		31-0	03-2019	802.76	1949.03	
		31-0	13-2020	1,822.87	1271.85	
		31-0	03-2021	3,391.26	1944.37	
		31-0	3-2022	2,925.22	1462.66	
		31-0	33-2023	977.06	2323.60	
Key Performance Indicato	rs:				(Rs in Lacs)	
		31	03-2023	31-03-2022	31-03-2021	
Total Income from operations (N	iet)		3,517.32	4,450.77	5352.13	
Net Profit /(Loss) before Tax and Items	Extraordinar	r .	80.05	92.62	111.05	
Net Profit /(Loss) after Tax and Items	Extraordinar	Y.	64.66	69.25	79.50	
Basic Earnings per share (Rs)			14.16	15.16	17.44	
Diluted Earnings per share (Rs.)			14.16	15.16	17.44	
Client Profile or Industries	Served:	1				
Revenue segmentation in 5/10 clients or Industries	terms of to	p Aso	n 31-03-2023	Turnover Rs 33,0	1,65,643/	
Name				Amount (Rs)	36	
HAL EXIM PTE LTD				23,23,59,633/	70	
Intellectual Property, if an	V:	NIL		The second second second		
Market Share:		N.A				
Manufacturing plant, if an	y:	1000	Mary 198 Mary St. St. Co., No. 21 of Stanford St.	PO - AHMEDPUR DPUR-731201.	DIST -	
Employee Strength:		25				

DIRECTORS

NAME OF THE COMPANY: P. K. CEREALS PRIVATE LIMITED / PKC

Name	KESHAB KUMAR HALDER	
Designation	Promoter Director	
Experience and Educational Qualification	Around 40 Years , Commerce Graduate FROM University of Calcutta	
Other Directorships		
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED	
	SHRI JATADHARI RICE MILL PRIVATE LIMITED	
	INTELLECT BUILDCON PRIVATE LIMITED	
	JDM COMMERCIAL PRIVATE LIMITED	
	PRAKURTI COMMOSALES PRIVATE LIMITED	
	HALDER VENTURE LIMITED	
	HALDER GREENFUEL INDUSTRIES LIMITED	

Foreign Companies	FERNWEH EXIM LTD - BANGLADESH.
Name	PRABHAT KUMAR HALDER
Designation	Promoter Director
Experience and Educational Qualification	Around 60 Years , intermediate Arts from University of Burdwan
Other Directorships	
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED
	SHRI JATADHARI RICE MILL PRIVATE LIMITED
	JDM COMMERCIAL PRIVATE LIMITED
	PRAKURTI COMMOSALES PRIVATE LIMITED
	HALDER VENTURE LIMITED - Non Executive Chairman
	RELIABLE ADVERTISING PRIVATE LIMITED
Foreign Companies	NIL
Name	REKHA HALDER
Designation	Promoter Director
Experience and Educational Qualification	About 55 years , Arts Graduate from University of Calcutta
Other Directorships	
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED
	RELIABLE ADVERTISING PRIVATE LIMITED
	SHRI JATADHARI RICE MILL PRIVATE LIMITED
Foreign Companies	NIL

OBJECT OF THE ISSUE

Not applicable as PKC are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - IV. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies

- are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.
 - ** Transferor Company No 1 / JCPL; Transferor Company No 2 / PKAL; Transferor Company No 3 / PKC; Transferor Company No 4 / RAPL; Transferor Company No 5 / SJRM; Transferee Company / HVL

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses/operations of the Demerged Company, giving them flexibility in managing their investment in the two businesses having differential dynamic.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of PKC to HVL in terms of the Scheme, HVL shall issue and allot equity shares to the shareholders of PKC as on the flecord Date (as defined in the Scheme) in the following manner:

"To every Equity Shareholder of (PKC)TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up of (NVL) TRANSFEREE COMPANY for every 100 (One hundred) Equity Shares of Rs.10/each fully paid-up held by such Equity Shareholder in (PKC) TRANSFEROR COMPANY NO.3."

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the PKC who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

Details of means of finance:	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency, if any	Not Applicable
Terms of Issuance of Convertible Security, if any	Not Applicable

Shareholding of the PKC					
SI.No	Particulars	Pre-Scheme No. of Equity Shares	% of Holding Pre-Scheme		
A	Promoter & Promoter Group	4,57,500	100%		
В	Public	NIL	NIL		
	TOTAL	4,57,500	200%		

	Audited f	inancials of the	PKC for the last thr		ANCIALS OF PKC entioned below (Rs in Lacs
		31-12-2023	FY 2022-2023	FY 2021-2022	FY 2020-2021
Total Incom	ne from operations (Net)	1093.19	3,517.32	4,450.77	5352.13
Not Profit Extraordina	/(Loss) before Tax and ary Items	78.85	80.05	92.62	131.0
Net Profit Extraordina	/(Loss) after Tax and my Items	56.02	64.66	69.25	79.50
Equity Shar	re Capital	45.75	45.75	45.75	45.75
Reserve an	d Surplus	925.23	869.21	804.44	735.10
Net Worth		970.98	914.96	850.19	780.85
Basic Earni	ngs per share (Rs)	12.25	14.15	15.16	17,44
Diluted Earnings per share (Rs)		12.25	14.16	15.16	17.44
Return on net worth (%)		5.77	7.07	8.15	10.18
Net asset	value per share (Rs.)	212.23	199.99	185.83	170,68
	NOTES				
1	Standalone Audited fir 2022-2023 and unaudi			A STATE OF THE PARTY OF THE PAR	
2	Reserves and Surplus co	omprises of su	rolus in Profit and	Loss Statemen	t
3	Net worth comprises of				
4	Basic and Diluted earni formula: Net Profit/(Lr shares outstanding	ngs per share	have been calcula	ited by applying	Color State
5	Return on net worth % Profit/ (Loss) after tax a by 100		Control of the Contro	Committee of the Commit	
6	Net asset value per share has been calculated by adding the balance of Equity Share Capital and Reserves and Surplus and dividing the same by number of shares outstanding				

INTERNAL RISK FACTORS

PKC is an agro based Company and is primarily located in area where there are other big players in the industry. It faces competition in the domestic market and also in the overseas market. There are risks associated with industry in which the Company operates. The :

- Being a agro based Company, it is fully dependent on morsoon. A good and timely
 morsoon will ensure good crop and will improve the performance of the Company.
- Natural calamities like rain and floods will have a major impact on the standing crop which will have a direct impact on the performance of the Company.
- . Increase in interest rates and foreign currency rates
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Price Uncertainty
- Rising cost of inputs
- · Economic vulnerability and regulatory risks in developing markets
- · Changing demographics, aging and urbanizing populations
- . New players entering the market

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

P K CEREALS PRIVATE LIMITED (PKC)	
BY PKC	
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST PKC	
Criminal Proceedings	MIL
Tax Proceedings	
INCOME TAX - (ASST YEAR 2020-2021)	Rs. 5,60,560/-
[(Rectification Rights pending at CPC u/s 143 1A)]	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
DIRECTORS	
BY DIRECTORS OF PKC	
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NII.
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL.
Material Civil Litigations	MIL
AGAINST DIRECTORS OF PKC	
Criminal Proceedings	NIL
TAX PROCEEDINGS	i i

KESHAB KUMAR HALDER				
INCOME TAX (ASST YEAR 2010-2	011)	Rs 74,746/-		
	Rectification Rights pending at CPC u/s 154)			
INCOME TAX - (ASST YEAR 2011-2)	Rs 7,40,205/-			
(Rectification Rights pending at CP				
INCOME TAX - (ASST YEAR 2012-2		Rs 9,32,902/-		
[Rectification Rights pending at CP				
INCOME TAX - LASST YEAR 2013-2		Rs 15,468/-		
(Rectification Rights pending at CP				
INCOME TAX - LASST YEAR 2014 -2		Rs 46,683/-		
(Rectification Rights pending at CP		- Harriston		
INCOME TAX - LASST YEAR 2015 -2		Rs 3,58,596/-		
[[Rectification Rights pending at CP				
Statutory or Regulatory Proceed		NIL		
	or Stock Exchanges against our Promoters	NIL		
Material Civil Litigations	all stores executinges against our control	NIL		
waterial civil citigations		1114		
PRABHAT KUMAR HALDER				
INCOME TAX - (ASST YEAR 2010-2	015	Rs 3,456/-		
Rectification Rights pending at CP				
INCOME TAX - (ASST YEAR 2011-2		Rs 5,552/-		
(Rectification Rights pending at CP		THE WANTERSON		
INCOME TAX — (ASST YEAR 2012-2		Rs 5,41,410/-		
(Rectification Rights pending at CF		PER SYNTANTE		
INCOME TAX ~ (ASST YEAR 2013-2		As 29,792/-		
[Rectification Rights pending at CF		750 Mily 2 Phys.		
INCOME TAX ~ (ASST YEAR 2014-2		Rs 18,281/-		
[[Rectification Rights pending at CP		Ma solensi.		
		NIL		
Statutory or Regulatory Proceed		the state of the s		
	or Stock Exchanges against our Promoters	NIL		
Material Civil Litigations		MIL		
REKHA HALDER				
INCOME TAX - (ASST YEAR 2012-2	013)	Rs 13,09.347/-		
(Rectification Rights pending at CP	SPAN SHE			
INCOME TAX - (ASST YEAR 2014-2		Rs-23,191/-		
((Rectification Rights pending at CP				
Statutory or Regulatory Proceed		NIL		
The state of the s	or Stock Exchanges against our Promoters	NIL		
Material Civil Litigations		NIL		
PROMOTERS OF PKC				
Name of the Promoters	KESHAB KUMAR HALDER **			
	PRABHAT KUMAR HALDER **			
	REKHA HALDER **			
	POULDMI HALDER **			
	RELIABLE ADVERTISING PRIVATE LIMITED			
	HALDER VENTURE LIMITED			
NOTE	The second position of the second sec			
179.13	ABHAT KUMAR HALDER, REKHA HALDER and PO	OULOM) HALDER are of		
directors of the Company . Henci repetition.	e their particulars are not given under promo	ters as it would amou		
	RELIABLE ADVERTISING PRIVATE LIMITED (RAPL)		
NUMBER OF TOTAL STRUCTURE	TO-SECRETARIAN STATE OF THE PARTY OF THE PAR	TIBE OF THE PARTY		
BY RAPL		8421		
Criminal Proceedings		NIL		
BY RAPL		NIL NIL		

Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
AGAINST RAPL		
Criminal Proceedings	NIL	
Tax Proceedings	NIL	
INCOME TAX — (ASST YEAR 2009-2010)	Rs 23,062/-	
[(Rectification Rights pending before assessing Officer u/s 153A)]		
INCOME TAX - [A55T YEAR 2010-2011]	Rs 14,653/-	
[[Rectification Rights pending before assessing Officer u/s 153A]]	B- 6 3 1 1 1	
INCOME TAX (ASST YEAR 2012-2013) [(Rectification Rights pending before assessing Officer su/s 153A)]	Rs 5,217/-	
Statutory or Regulatory Proceedings	NIL	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NATE	
MANUAL INC. SANCE MANUAL PROPERTY AND ADDRESS OF THE PARTY AND ADDRESS	J. P. C. S.	
Name of the Promoter HALDER VENTURE LIMITED (HVL)		
BY HVL		
Criminal Proceedings	NII.	
Tax Proceedings	MIL	
Statutory or Regulatory Proceedings	N/L	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
AGAINST HVL		
Criminal Proceedings	NIL	
Tax Proceedings	NIL	
INCOME TAX - (ASST YEAR 2014-2015)	Rs 11,07,542/-	
[(Rectification Rights pending with Assessing Officer u/s 147)]		
INCOME TAX - [ASST YEAR 2016-2017]	Rs 30/-	
(Rectification Rights pending at CPC u/s 143(3)))		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
SUBSIDIARIES		
BY SUBSIDIARIES		
Name of the Subsidiary	PKC does not have	
Criminal Proceedings	any Subsidiaries	
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		
AGAINST SUBSIDIANIES		
Name of the Subsidiary	PKC does not have	
Criminal Proceedings	any Subsidiaries	
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		

Brief details of top 5 material outstanding litigations against the company and the amount involved

Sr. No.	Particulars	Litigation filed by	Current status	Amount Involved
		Not Applica	ble	

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C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the

Promoters in the last 5 financial years including outstanding action, if any:- None

D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the

guidelines/regulations issued by the Government of India or the guidelines/regulations issued

by the Securities and Exchange Board of India, established under Section 3 of the Securities and

Exchange Board of India Act, 1992, as the case may he have been compiled with and no

statement made in the Disclosure Document is contrary to the provisions of the Companies Act,

2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or

regulation issued there under, as the case may be. We further certify that all statements in the

Disclosure Document are true and correct.

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations

issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange

Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the

case may he have been complied with and no statement made in the Disclosure Document is contrary to

the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules

made or guidelines or regulation issued there under, as the case may be. We further certify that all

statements in the Disclosure Document are true and correct.

For P K CEREALS PRIVATE LIMITED

KESHAB KUMAR HALDER

(DIN:00574080)

Place: Kolkata

Date: May 03rd, 2024



INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169)
CIN: U65923WB2010PTC156220

L +91 33 4065 6289 | ☑ info@intelligentgroup.org.in

YMCA Building, 2nd Floor, 25 Jawaharlal Nehru Road, Kolkata – 700 087

To, Board of Directors Reliable Advertising Private Limited Diamond Heritage, 16, Strand Road, 10th Floor, Room No. 1012, Kolkata – 700 001, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of Reliable Advertising Private Limited, in respect of the Proposed Scheme of Arnaigamation of Reliable Advertising Private Limited ("RAPL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by Reliable Advertising Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "RAPL") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.



This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- We have examined various documents and other materials made available to us in by the management of RAPL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to RAPL which will be circulated to the members RAPL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation RAPL & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of RAPL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to RAPL.
 - B. The Abridged Prospectus contains applicable information pertaining to RAPL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- · An audit of the financial statements of RAPL
- Corrying out a market survey / financial feasibility for the Business of RAPL.
- Financial and Legal due diligence of RAPL.

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of RAPL

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of RAPL during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

The management of RAPL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited

COLEATA

SEBI Regn. No.: INM000012169

Amit Kumar Mishra Assistant Vice President

Place: Kolkata

Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DHL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKAL", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SJRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, O1st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to RAPL being an unlisted company in the Scheme.

This document (* Disclosure Document * or * Abridged Prospectus *) contains information pertaining to RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL) * TRANSFEROR COMPANY NO 4 * as per the requirements specified by Securities and Exchange Board of India ("SEBI*) in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/ DIL1/CIR/P/2021/ 0000000665 dated November 23,2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL),P. K. AGRI LINK PRIVATE LIMITED(PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) , RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SIRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets, Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company, followed by the dissolution without winding up of the Amalgamating Company, the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid.

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SSRM convened as per the directions of Hon'ble National Company Law Tribunal (" NCLT "), for the purpose of considering ,and if thought fit, APPROVING THE Scheme, and accordingly should be read together with the said notice (including all annexures).

THIS DISCLOSURE DOCUMENT CONSISTS OF 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

Name	RELIABLE ADVERTISING PRIVATE LIMITED
Corporate Identification Number (CIN)	U22130WB1997PTC086067
Date of incorporation	10 th day of December, 1997
Registered Office	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001
Corporate Office	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001
Contact Person	PRABHAT KUMAR HALDAR
Telephone (mobile)	033-4601 7810
E mail	info@halderventure.in
Website	The Company does not have a Website

RELIABLE ADVERTISING PRIVATE LIMITED (RAPL)

NAMES OF PROMOTER(S) OF THE COMPANY:

- a. HALDER VENTURE LIMITED
- b. INTELLECT BUILDCON PRIVATE LIMITED

A. Details of Offer to Public :

Not Applicable as RAPL is not offering any securities/equity shares and no investment by the public is being made in RAPL, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of RAPL is proposed and no investment by the public is being made in RAPL, pursuant to the Scheme.

C. Price Band, Minimum Bld Lot & Indicative Timelines

Not Applicable as RAPL is not offering any securities/equity shares and no investment by the public is being made in RAPL pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of

Not Applicable as RAPL is not offering any securities/equity shares and no investment by the public is being made in RAPL, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as RAPL is unlisted company and are not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or RAPL and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of RAPL. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Disciosure Document. Specific attention is invited to the section titled "Risk Factors" at page 9 of this Disciosure Document.

PROCEDURE

The Board of Directors of RAPL in its meetings held on 20th July,2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED(PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) , RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of RAPL shall stand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of RAPL.

RAPL shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme HVL shall issue and allot shares in the manner as below:

To every Equity Shareholder of (RAPL)TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (RAPL)TRANSFEROR COMPANY NO.4.

Date: Appointed Date for the Scheme means 01st June,2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus, or download it from the website of the Stock Exchange i.e. www.bseindia.com

	PRICE	EINFORMATION O	F BRLM's	
Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
		Not Applicable		
Name of BRLM : email id)	and contact detail	is (telephone and	Not Applicable	
Name of Syndicate Members			Not Applicable	

Name of Registrar to the Issue and contact details (telephone and email id)	Not Applicable
Name of Statutory Auditor	Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II - C, NEW TOWN , KOLKATA - 700161 Email: info@senandray.com
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	Not Applicable
Non-Syndicate Registered Brokers	Not Applicable
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	Not Applicable

		PROMOTERS	OF RAPL	
Sr. No.	Name	Individual/ Corporate		
1	HALDER VENTURE LIMITED (HVL)	Corporate	Public Company the provisions of HVL was initially name "Vineat E Limited" and lat fresh Certificate oby ROC on 17" holds 2,51,700 s 44.76%. The Registere DIAMOND HERIT 10TH FLOOR, ROC 700001, in the Sengaged in the treatment of the Parholled Rice, in De-oil rice bran, out in shell. The sat Bombay Stock	orated on 24th day of July OWB1982PLC035117) as Limited by shares under the Companies Act , 1956 or incorporated under the ngineering & Trading Coper changed to HVL and of incorporation was issued as of January, 2014. HV hares in RAPL representing the Grant of West Bengal. HVL is a rading (including export) of the HVL are listed to the HVL are listed exchange Limited (BSE). HVL for the Last 6 Years.
			Financial Year 2017-2018	AMOUNT
			2018-2019	Rs 10,08,18,354/- Rs 5,91,18,955/-
			2019-2020	Rs 5,34,15,091/-
			2020-2021	Rs 4,57,59,454/-
			2021-2022	Rs 18,38,25,000/-
			2022-2023	Rs 31,80,87,000/-

2	INTELLECT BUILDEON PHIVATE LIMITED (IBPL)	Corporate	products being Pai Bran Oil, De-oil i cashew nut in she Domestic market	the business of trading with rboiled Rice, Puffed rice, Rice rice bran, Lecithin and Raw II. It caters exclusively to the IBPL holds 3,10,550 shares in 55,24%. The Turnover of IBPL
		Provide the Contraction of the C	Financial Year	Amount (Rs)
			2017-2018	6,72,800/-
			2018-2019	12,49,700/-
		li .	2019-2020	27,36,000/-
		10	2020-2021	1,25,32,051/-
			2021-2022	1,24,21,177/-
			2022-2023	9,29,255/-
			1,100	f IBPL are Sri Prabahat and Shri Keshab Kumar

	HINESS OVERVIE	W AND STRATE		
Company Overview:	Parboiled Rice B Nuts in shell	ged in the busines e, Puffed Rice, Ric iran, Lecithin and of the Company	e Bran Oil , De- I Raw Cashew	
		Financial	Year Amount	(Rs)
		2017-20	And in contrast of the Contras	Action and the second
		2018-20	Contract of the Contract of th	****
		2019-20	THE RESERVE AND ADDRESS OF THE PARTY OF THE	A2444
		2020-20	21 Rs16,05,0	7,000
		2021-20	22 Rs 19,74,	000/-
		2022-20	23 Rs 9,85,0	5,000/-
		in shell	oc- iron iron iron	w Cashew Nuts
	y product/serv	in shell ice N		W 5-18-16-17-17-17
Revenue segmentation b offering: Geographies Served:	y product/serv		ц.	
offering: Geographies Served: Revenue segmenta	West Bengal			
offering: Geographies Served: Revenue segmenta geographies:	West Bengal ation by	West Bengal		(Rs in Lacs)
offering: Geographies Served: Revenue segmenta geographies:	West Bengal ation by	West Bengal	31-03-2022	(Rs in Lacs) 31-03-2021
offering: Geographies Served: Revenue segmenta geographies: Key Performance Indicat	West Bengal ation by ors:	West Bengal 31-03-2023 9.85	31-03-2022	(Rs in Lacs) 31-03-2021
offering: Geographies Served: Revenue segmenta geographies: Key Performance Indicat Tumovit Net Profit /(Loss) before Tax a	West Bengal stion by ors: nd Extraordinary	West Bengal 31-03-2023 9.85 0.16	31-03-2022 19.74 0.04	(Rs in Lacs) 31-03-2021 16-05 0.12
offering: Geographies Served: Revenue segmenta geographies: Key Performance Indicate Turnover Net Profit /(Loss) before Tax a ttems Net Profit /(Loss) after Tax a ttems	West Bengal stion by ors: nd Extraordinary	West Bengal 31-03-2023 9.85 0.16 0.12	31-03-2022 19.74 0.04	(Rs In Lacs) 31-03-2021 16-05 0.12
offering: Geographies Served:	West Bengal ation by ors: nd Extraordinary nd Extraordinary	West Bengal 31-03-2023 9.85 0.16	31-03-2022 19.74 0.04	(Rs in Lacs)

Client Profile or Industries Served:	N.A
Revenue segmentation in terms of top 5/10 clients or Industries	As on 31-03-2023 Turnover Rs 9,85,000/
Name	
P.K. CEREALS PRIVATE LIMITED	Rs 9,85,000/-(100%)
Intellectual Property, if any:	NIL
Market Share:	N.A
Manufacturing plant, if any:	The Company is involved in Trading Activity and has no manufacturing Plant.
Employee Strength:	2

DIRECTORS

NAME OF THE COMPANY: RELIABLE ADVERTISING PRIVATE LIMITED / RAPL

Name	PRABHAT KUMAR HALDER
Designation	Promoter Director
Experience and Educational Qualification	About 60 years , Intermediate Arts from University of Burdwan
Other Directorships	
Indian Companies	JDM COMMERCIAL PRIVATE LIMITED
	P. K. AGRI LINK PRIVATE LIMITED
	P. K. CEREALS PRIVATE LIMITED
	SHRI JATADHARI RICE MILL PRIVATE LIMITED
	HALDER VENTURE LIMITED
	PRAKRUTI COMMOSALE PRIVATE LIMITED
Foreign Companies	NIL
Name	REKHA HALDER
Designation	Promoter Director
Experience and Educational Qualification	About 55 years , Arts Graduate from University of Calcutta
Other Directorships	
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED
	P. K. CEREALS PRIVATE LIMITED
	SHRI JATADHARI RICE MILL PRIVATE LIMITED
Foreign Companies	NIL
	OBJECT OF THE ISSUE

Not applicable as RAPL are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee

Company;

- The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
- The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
- The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- fi) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.
 - ** Transferor Company No 1 / JCPL; Transferor Company No 2 / PKAL; Transferor Company No 4 / RAPL; Transferor Company No 5 / SIRM; Transferor Company No 5 / SIRM; Transferor Company / HVL

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders who hold shares in the unlisted Company will become shareholders of the listed Company.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of RAPL to HVL in terms of the Scheme, HVL shall issue and allot equity shares to the shareholders of RAPL as on the Record Date (as defined in the Scheme) in the following manner:

"To every Equity Shareholder of (RAPL)TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up of (HVI) TRANSFEREE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/-each fully paid-up held by such Equity Shareholder in (RAPL)TRANSFEROR COMPANY NO.4."

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and

employees of the RAPL who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

Details of means of finance:	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency, If any	Not Applicable
Terms of Issuance of Convertible Security, If any	Not Applicable

	Shareholding of	the RAPL	
SI,No	Particulars	Pre-Scheme No. of Equity Shares	% of Holding Pre-Scheme
A.	Promoter & Promoter Group	5,62,250	100%
В	Public	NIL.	NIL
	TOTAL	5,62,250	100%

	Audited fir	servials of the R	APL for the last the		NCIALS OF RAPI entioned below
	7,99,000,00		279 202 1000 011		[Rix in Lacs
		31-12-2023	FY 2022-2023	FY 2021-2022	FY 2020-2021
Total Incom	ne from operations (Net)	54IL	9.85	19.74	16.05
Net Profit Extraordina	/(Loss) before Tax and ary items	(0.31)	0.16	0.04	0.12
Net Profit Extraordina	/(Loss) after Tax and any Items	(0.31)	0.12	0.03	0.05
Equity Shar	U124 SEC 2-840 SEC.	56.23	56.23	56.23	56.23
Reserve an	d Surplus	506.26	506.56	506.45	506.42
Net Worth		562.49	562.79	562.68	562.65
Basic Earni	ngs per share (Rs)	-0.05	0.02	0.01	0.02
Diluted Ear	nings per share (Rs)	-0.05	0.02	0.01	0.00
Return on	net worth (%)	NIL	0.02	0.005	0.018
Net asset	value per share (Rs.)	100.03	100.08	100.06	100.06
	NOTES				
1	Standalone Audited fir ,2022-2023 and unaudi	A COST LEVEL OF THE SERVICES			The second secon
2	Reserves and Surplus co	omprises of su	rolus in Profit and	Loss Statemen	t
3	Net worth comprises of	Control of the last of the las	Appropriate the second	CONTRACTOR OF THE PARTY OF THE	
4	Basic and Diluted earni formula: Net Profit/(Lo shares outstanding	ngs per share	have been calcula	ated by applying	
5	Return on net worth % Profit/ (Loss) after tax a by 100				The first two contracts of the contract of the
- 6	Net asset value per sha Capital and Reserves a outstanding		The first of the second of the	Company of the Compan	A STATE OF THE PARTY OF THE PAR

INTERNAL RISK FACTORS

RAPL is basically into trading activities. The risks attributable to It are summarized below:

- Increase in Interest rates and foreign currency rates
- . Change in customer taste and choice
- Customer risks
- · Changes in the Government policies
- Longer working Capital cycles
- Price Uncertainty
- Rising cost of inputs
- · Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived, it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

BY RAPL	
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST RAPL	
Criminal Proceedings	NIL
Fax Proceedings	
NEOME TAX - (ASST YEAR 2009-2010)	Rs 23,062/-
(Rectification Rights pending before assessing Officer u/s 153A))	
NCOME TAX - (ASST YEAR 2010-2011)	Rs 14,653/-
(Rectification Rights pending before assessing Officer u/s 153A)	
NCOME TAX - (ASST YEAR 2012-2013)	Rs 5,217/-
[Rectification Rights pending before assessing Officer u/s 153A]]	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	rest.
DIRECTORS	
IY DIRECTORS OF RAPL	
Priminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST DIRECTORS OF RAPL	

TAX PROCEEDINGS	NIL
The Carlotte of the Carlotte o	l
PRASHAT KUMAR HALDER	
INCOME TAX - [ASST YEAR 2010-2011]	Rs 3,456/-
[[Rectification Rights pending at CPC u/s 154)]	
INCOME TAX (ASST YEAR 2011-2012)	Rs 5,552/-
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - (ASST YEAR 2012-2013)	Rs 5,41,410/-
[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX - { ASST YEAR 2013-2014}	Rs 29,792/-
[[Rectification Rights pending at CPC u/s 154]]	THE RESERVE AND ADDRESS OF THE PERSON NAMED IN COLUMN TWO IN COLUMN TO THE PERSON NAMED IN COLUM
INCOME TAX — (ASST YEAR 2014-2015)	Rs 18,281/-
[(Rectification Rights pending at CPC u/s 154)]	240
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
REKHA HALDER	
INCOME TAX — (ASST YEAR 2012-2013)	Rs 13,09,347/-
[[Rectification Rights pending at CPC u/s 154]]	
INCOME TAX - (ASST YEAR 2014-2015)	Rs 23,191/-
[Rectification Rights pending at CPC u/s 271(1)(c))]	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
Name of the Promoters HALDER VENTURE LIMITED (HVL)	inc i
INTELLECT BUILDCON PRIVATE LIMITED (IB	PL)
211107	400
Criminal Proceedings	NIL
Criminal Proceedings Tax Proceedings	MIL
BY HYL Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings	NIL NIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters	MIL MIL MIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings	NIL NIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters	MIL MIL MIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI.	MIL MIL MIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERF or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings	NIL NIL NIL NIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERF or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings	NIL NIL NIL NIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings INCOME TAX — (ASST YEAR 2014-2015)	NIIL NIIL NIIL NIIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings INCOME TAX — (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147)]	NIIL NIIL NIIL NIIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] NCOME TAX - (ASST YEAR 2016-2017)	NIL NIL NIL NIL NIL Rs 11,07,542/-
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERF or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVL Criminal Proceedings Tax Proceedings INCOME TAX — (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] NCOME TAX — (ASST YEAR 2016-2017) [Rectification Rights pending at CPC u/s 143[3]]]	NIL NIL NIL NIL NIL Rs 11,07,542/-
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERF or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] INCOME TAX - (ASST YEAR 2016-2017) [Rectification Rights pending at CPC u/s 143(3)]] Statutory or Regulatory Proceedings	NIL NIL NIL NIL NIL Rs 11,07,542/-
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings NCOME TAX - (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] NCOME TAX - (ASST YEAR 2016-3017) [Rectification Rights pending at CPC u/s 143(3))] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL NIL NIL NIL NIL Rs 11,07,542/- Rs 30/-
Criminal Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations MGAINST HVI. Criminal Proceedings Tax Proceedings NCOME TAX - (ASST YEAR 2014-2015) (Rectification Rights pending with Assessing Officer: u/s 147)] NCOME TAX - (ASST YEAR 2016-2017) (Rectification Rights pending at CPC u/s 143(3))) Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters	NIL NIL NIL NIL NIL Rs 11,07,542/- Rs 30/- NIL
Criminal Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVL Criminal Proceedings INCOME TAX — (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] NCOME TAX — (ASST YEAR 2016-2017) [Rectification Rights pending at CPC u/s 143[3])] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations	NIL NIL NIL NIL NIL Rs 11,07,542/- Rs 30/- NIL NIL
Criminal Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings NCOME TAX - (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] NCOME TAX - (ASST YEAR 2016-2017) [Rectification Rights pending at CPC u/s 143(3))] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations BY IBPE Criminal Proceedings	NIL NIL NIL NIL NIL NIL Rs 11,07,542/- Rs 30/- NIL NIL NIL
Criminal Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings NCOME TAX - (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] NCOME TAX - (ASST YEAR 2016-3017) [Rectification Rights pending at CPC u/s 143(3))] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations EX IAPE Criminal Proceedings Tax Proceedings	NIL NIL NIL NIL NIL Rs 11,07,542/- Rs 30/- NIL NIL
Criminal Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] INCOME TAX - (ASST YEAR 2016-2017) [Rectification Rights pending at CPC u/s 143(3)]] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations BY IBPE Criminal Proceedings Statutory or Regulatory Proceedings Statutory or Regulatory Proceedings Statutory or Regulatory Proceedings	NIL NIL NIL NIL NIL NIL Rs 11,07,542/- Rs 30/- NIL NIL NIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations	NIL
Criminal Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings INCOME TAX - (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] INCOME TAX - (ASST YEAR 2016-2017) [Rectification Rights pending at CPC u/s 143(3)]] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations BY IBPE Criminal Proceedings Statutory or Regulatory Proceedings Statutory or Regulatory Proceedings Statutory or Regulatory Proceedings	NIL
Criminal Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings INCOME TAX — (ASST YEAR 2014-2015) [Rectification Rights pending with Assessing Officer u/s 147]] INCOME TAX — (ASST YEAR 2016-3017) [Rectification Rights pending at CPC u/s 143(3)]] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations BY IBPL Criminal Proceedings Tax Proceedings Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Criminal Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SERI or Stock Exchanges against our Promoters Material Civil Litigations AGAINST HVI. Criminal Proceedings Tax Proceedings INCOME TAX — (ASST YEAR 2014-2015) [(Rectification Rights pending with Assessing Officer u/s 147)] INCOME TAX — (ASST YEAR 2016-2017) [(Rectification Rights pending at CPC u/s 143(3))] Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations Tax Proceedings Statutory or Regulatory Proceedings Disciplinary actions by the SEBI or Stock Exchanges against our Promoters Material Civil Litigations	NIL

INCOME TAX - (ASST YEAR 2009-2010)	Rs 16,42,760/-	
[[Rectification Rights pending with CPC u/s 154)]	1100100	
INCOME TAX ~ (ASST YEAR 2015-2016)	Rs 310/-	
[[Rectification Rights pending with CPC u/s-154]]		
Statutory or Regulatory Proceedings	NIL.	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIE.	
Material Civil Litigations	NH	
SUBSIDIARIES		
BY SUBSIDIARIES		
Name of the Subsidiary	RAPL does not have any Subsidiaries	
Criminal Proceedings		
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		
AGAINST SUBSIDIARIES		
Name of the Subsidiary	RAPL does not have	
Criminal Proceedings	any Subsidiaries	
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		

 Brief details of top 5 material outstanding litigations against the company and the amount involved

Sr. No.	Particulars	Litigation filed by	Current status	Amount
		Not Applica	ble	Divolved

- C. Regulatory Action, if any disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None
- D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For Reliable Advertising Private Limited PRABHAT KUMAR HALDER

(DIN : 02009423) Place: Kolkata Date: May 3rd , 2024



INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169) CIN: U65923WB2010PTC156220

491 33 4065 6289 |
☐ info@intelligentgroup.org.in

YMCA Building, 2nd Floor, 25 Jawaharlal Nehru Road, Kolkata – 700 087

To, Board of Directors Shri Jatadhari Rice Mill Private Limited VIII - Iswarpur, PO – Ahmedpur, Dist - Birbhum, Ahmedpur – 731 201, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of Shri Jatadhari Rice Mill Private Limited, in respect of the Proposed Scheme of Amalgamation of Shri Jatadhari Rice Mill Private Limited ("SIRMPL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by Shri Jatadhari Rice Mill Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

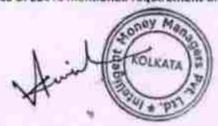
2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DiL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "SJRMPL") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.



This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of SJRMPL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to SJRMPL which will be circulated to the members SJRMPL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation SJRMPL & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of SIRMPL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to SJRMPL.
 - B. The Abridged Prospectus contains applicable information pertaining to SIRMPL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- An oudit of the financial statements of SJRMPL.
- Carrying out a market survey / financial feasibility for the Business of SIRMPL
- Financial and Legal due diligence of SJRMPL.

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of SIRMPL.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of SIRMPL during our discussions with them would have grawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

The management of SIRMPL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other



than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed. Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited

Man

KOLKATA

SEBI Regn. No.: INM000012169

Amit Kumar Mishra Assistant Vice President

Place: Kolkata

Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/202I/0000000665 dated November 23. 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SIRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to SIRM being an unlisted company in the Scheme.

This document ("Disclosure Document " or "Abridged Prospectus ") contains information pertaining to SHRI JATADHARI RICE MILL PRIVATE LIMITED(SIRM) " TRANSFEROR COMPANY NO 5 " as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23. 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL),P. K. AGRI LINK PRIVATE LIMITED(PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) ,RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL),SHRI JATADHARI RICE MILL PRIVATE LIMITED(SIRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vosting of the Assets, Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company, followed by the dissolution without winding up of the Amalgamating Company, the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid.

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL. Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SJRM convened as per the directions of Hon'ble National Company Law Tribunal (* NCLT *), for the purpose of considering and if thought fit, APPROVING THE Scheme, and accordingly should be read together with the said notice (including all annexures).

THIS DISCLOSURE DOCUMENT CONSISTS OF 15 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

Name	SHRI JATADHARI RICE MILL PRIVATE LIMITED
Corporate Identification Number (CIN)	U15312WB2009PTC135394
Date of Incorporation	27 th day of May, 2009
Registered Office	VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201
Corporate Office	DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001
Contact Person	KESHAB KUMAR HALDER
Telephone	033-4601 7810
E mail	sjrm@halderventure.in
Website	The Company has no Website .

SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM)

NAMES OF PROMOTER(S) OF THE COMPANY:

- B. KESHAB KUMAR HALDER
- b. PRASHAT KUMAR HALDER
- REKHA HALDER
- d. POULOMI HALDER
- #. P K CEREALS PRIVATE LIMITED
- t. RELIABLE ADVERTISING PRIVATE LIMITED:
- # JOM COMMERCIAL PRIVATE LIMITED

A. Details of Offer to Public :

Not Applicable as SIRM is not offering any securities/equity shares and no investment by the public is being made in SIRM, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of SJRM is proposed and no investment by the public is being made in SJRM, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as SIRM is not offering any securities/equity shares and no investment by the public is being made in SIRM, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Not Applicable as SJRM is not offering any securities/equity shares and no investment by the public is being made in SJRM, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as SIRM is an unlisted company and is not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or SIRM and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of SIRM. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the

contents of the Disclosure Document, Specific attention is invited to the section titled "Risk Factors" at page 11 of this Disclosure Document.

PROCEDURE

The Board of Directors of SIRM in its meetings held on 20th July, 2022 approved the Scheme of Amaigamation (*Scheme').

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED(SIRM) (all Transferor Companies) with HALDER VENTURE LIMITED(HVL) from the Appointed Date, O1st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of SIRM shall stand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of SJRM.

SIRM shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming Into effect of the Scheme HVL shall issue and allot shares in the manner as below:

To every Equity Shareholder of (SIRM)TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (SIRM)TRANSFEROR COMPANY NO.5.

Date: Appointed Date for the Scheme means 01st June, 2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus, or download it from the website of the Stock Exchange i.e. www.bseindia.com

PRICE INFORMATION	OF BRLM'S
Saue Name Name of H/-% change closing price (+/-% change in closing in closing benchmark) 30th calenda days from listing	closing price, (+/- % change in closing benchmark)- closing closing benchmark)-

Name of BRLM and contact details (telephone and email id)	Not Applicable
Name of Syndicate Members	Not Applicable
Name of Registrar to the Issue and contact details (telephone and email id)	Not Applicable
Name of Statutory Auditor	SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II - C, NEW TOWN , KOLKATA - 700161 Email: info@senandray.com
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	Not Applicable
Non-Syndicate Registered Brokers	Not Applicable
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	Not Applicable

		PROMOTE	RS OF SJRM		
Sr. No.	Name	Individual/ Corporate			
1	KESHAB KUMAR HALDER	Individual	He is the Director of SHRI JATADHARI PRIVATE LIMITED. He is a Commerce Gra University of Calcutta and has over 4 experience. He is also a director in FERN LTD — BANGLADESH. Further his director shareholding in Companies are as below		aduate from 40 years of NWEH EXIM torship and
	Name of the Company		Category	No of shares held	16 of Holding
	Halder Venture Limited - Transferee Company		Promoter Managing Director	10,68,100	33.79
	P. K. Agri Link Private Limited.		Promoter Director	2,65,040	10.72
	P.K. Cereals Private Limited		Promoter Director	1,06,100	23.19
	Shri Jatadhari Rice Mill Private Limited		Promoter Director	6,15,932	19.19
	JDM Commercial Private Limited		Director	NIL	NIL
	Prakruti Commosale Private Limited		Director	MIL	MIL
	Halder Greenfuel Industries Limited		Promoter Director	1,20,000	12.00
	Intellect Buildcon Private Limite	bid	Promoter Director	55,113	20.61
2	PRABHAT KUMAR HALDAR	Individual	He is the Director LIMITED. Further It Director and Chairm Transferes Compan from University of E of experience. shareholding in Com	e is also the No san of Halder Vento, y. He is a Intern lurdwan and has o Further his directo	n Executive are Limited— mediate Arts wer 60 years schip and

	Name of the Company		Category	No of shares held	% of Holding
	Halder Venture Limited - Transfer	ree Company	Non Executi Director a Chairman		13.57
	P. K. Agri Link Private Limited.		Promoter Director	1,70,270	5.89
	P.K. Cereals Private Limited		Promoter Director	68,400	14.95
	Shri Jatadhari Rice Mill Private Lin	uited	Promoter Director	1,34,638	4.19
	JDM Commercial Private Umited	HISTORY.	Director	- NHL	Nit.
	Prakruti Commosale Private Limit	428	Director	NIL	NIL
	Reliable Advertising Private Limits		Director	NIL.	701.
3	REKHA HALDER	Individual	She is the Direct MILL PRIVATE LIM Prabhat Kumar Ha from University of C of experience. Fur	ITED. She is the vidar. She is a Arts Calcutta and has over	vife of Sr Graduati or 55 year
			shareholding in Con Category		
			2.1	shares held	Holding
	P. K. Agri Link Private Limited.		Promoter Direct	The second secon	4.95
	P.K. Cereals Private Limited		Promoter Direct	Andread and the second and the secon	14.43
	Shri Jatadhari Rice Mill Private Lin	sition	Promoter Direct	The second secon	5.75
	Halder Venture Limited	III III	Promoter Direct	The second secon	8.85
	THE PROPERTY AND PERSONS ASSESSED.		LT CHILIPPEN, WILLIAM	5(0.5(0.5%)	
			from University of years of experienc FERNIVEH EXIM LTI directorship and st as below	e. She is also a o 0 – BANGLADESH. F hareholding in Com	director i urther he panies ar
	Name of the Company		Category	No of shares held	% of Holding
	P. K. Agri Link Private Limited.		Promoter Director	1,22,270	4.9
	P.K. Cereals Private Limited		Promoter Director	65,400	14.3
	She latadhari Rice Mill Private Limited		Promoter Director	3,14,352	9.7
	Halder Venture Limited		Promoter Director	2,79,300	7.5
	Intellect Buildean Private Limited			30,442	8.8
	Interiect unsacou Estatos crossos		Edmenother Picearton		11.3
5	P K CEREALS PRIVATE UMITED	Corporate		PKC was incorporated in the Year 1989 - P Owns a Rice Mill Located at VILL - ISWARPUR, - AHMEDPUR DIST - BIRBHUIM, AHMEDPUR 751201 PKC holds 2,62,600 shares in Sill representing 8.18% it also owns cultivatable is on which it grows paddy for its organization. The Directors of PKC are Keshab Sumar Halder Sri Prabhat Kursar Halland Smt - Rekha Halder PKC is it manufacturing and trading [including expowith products being agri and agro being products like rice - The Turmover of PKC over the last 6 years Financial Year - Amount 2017-2018 - Rs 30,96,94,569/-2019-2020 - Rs 30,96,94,569/-2021-2022 - Rs 44,36,09,000 /-2022-2023 - Rs 34,71,75,000/- It also does export to Africa , Russian control of the service o	

6	PRIVATE LIMITED (RAPL)	100 W 100 P 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		RAPL was incorporated in the year 1997. Halde Venture — Transferee Company and Intellect Buildoon Private Limited are the promoters of RAPL. RAPL is a subsidiary of Intellect Buildoo Private Limited as it holds around 55.23% I RAPL RAPL holds 10,81,873 shares in SIRN representing 33.70%. RAPL is in involved it trading of Parabolied Rice , Puffed Rice , Ric Brain Oil , De-oiled Rice Brain , Lecithin and Rail Cashew Nuts in shell. THE Directors of RAPL are Sri PRABHAT KLIMA HALDAR and Smit . RECHA HALDER . The Turnover of RAPL for the last 6 years		
			Financial Year	Amount		
			2017-2018	Rs 12,37,344/ -		
			2018-2019	Rs 9,36,000/-		
			2019-2020	Rs 9,50,000/-		
			2020-2021	Rs 16,05,000/ -		
			2021-2022	Rs 19,74,000/-		
			2022-2023	Rs 9,85,000/-		
				Rs 9,85,000/-		
7	JOM COMMERCIAL PRIVATE LIMITED (JCPL)	Corporate	JCPL was incorpor JCPL is involved in , Puffed Rice , Rice Bran , Lecithin ar shell. The Directos of JC Halder and Sri Prat The Turnover of JC	Rs 9,85,000/- rated in the year 2010 trading of Parboiled Rice Bran Oil , De- oiled Rice and Raw Cashew Nuts in		
7		Corporate	JCPL was incorpor JCPL is involved in , Puffed Rice , Rice Bran , Lecithin ar shell. The Directos of JC Halder and Sri Prai	Rs 9,85,000/- rated in the year 2010 trading of Parbolled Ric Bran Oil , De- oiled Ric and Raw Cashew Nuts i PL are Sri Keshab Kuma bhat Kumar Haldar		
7		Corporate	JCPL was incorpor JCPL is involved in , Puffed Rice , Rice Bran , Lecithin ar shell. The Directos of JC Halder and Sri Prat The Turnover of JC	Rs 9,85,000/- rated in the year 2016 trading of Parboiled Rice Bran Oil , De-oiled Rice and Raw Cashew Nuts I PL are Sri Keshab Kuma bhat Kumar Haldar PL during the last 6 year Amount Rs 26,69,900/-		
7		Corporate	JCPL was incorpor JCPL is involved in , Puffed Rice , Rice Bran , Lecithin ar shell. The Directos of JC Halder and Sri Prat The Turnover of JC Financial Year	Rs 9,85,000/- rated in the year 2010 trading of Parboiled Ric Bran Oil , De-oiled Ric and Raw Cashew Nuts in PL are Sri Keshab Kuma bhat Kumar Haldar PL during the last 6 years Amount		
7		Corporate	JCPL was incorporated in puffed Rice , Rice Bran , Lecithin an shell. The Directos of JC Halder and Sri Prail The Turnover of JC Financial Year 2017-2018	Rs 9,85,000/- rated in the year 2016 trading of Parboiled Rice Bran Oil , De-oiled Rice and Raw Cashew Nuts I PL are Sri Keshab Kuma bhat Kumar Haldar PL during the last 6 year Amount Rs 26,69,900/-		
7		Corporate	JCPL was incorporately in puffed Rice , Rice Bran , Lecithin ar shell. The Directos of JC Halder and Sri Prat Turnover of JC Financial Year 2017-2018	Rs 9,85,000/- rated in the year 2016 trading of Parboiled Ric Bran Oil , De- oiled Ric ad Raw Cashew Nuts i Pt. are Sri Keshab Kuma bhat Kumar Haldar Pt. during the last 6 year Amount Rs 26,69,900/- Rs 9,60,000 -		
7		Corporate	JCPL was incorporately in purpose of JCPL is involved in purpose of JCPL is involved in purpose of JCPL in p	Rs 9,85,000/- rated in the year 2016 trading of Parboiled Ric Bran Oil , De- oiled Ric ad Raw Cashew Nuts in PL are Sri Keshab Kuma bhat Kumar Haldar PL during the last 6 years Amount Rs 26,69,900/- Rs 10,81,000 /-		

BUSINESS OVERVIEW AND STRATEGY - SJRM SIRM was incorporated in the year 2009 . It fus Company Overview: manufacturing unit located at VILL - ISWARPLIR, PO -AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. II has 3 operational manufacturing units (Rice Mills) for manufacturing different types of rice and the 4 unit are under completion. It has daily production of around The Directors of SJRM are Sri Keshab Kumar Halder, 5rt Prabhat Kumar Haldar , Smt. Rekha Halder and Smt. Poulomi Haider. The turnover of SIRM during the last 6 years Financial Year Amount 2017-2018 Rs 78,08,23,036/-2018-2019 Rs 74,53,98,631/-

			7019	2020	Rs 73,97,64,8	58/-
			2020-	2021	Rs 1,82,50,99,	862/
			2021-	2022	Rs 160,32,63,0	100/-
			2022-	100	Rs 121,77,16,0	
		Bang	sladesh	4111-1	ts to Africe , Russ	la Vietsam an
Product/Service Offering	1	Diffe	erent type	s of R	ice.	
Revenue segmentation b offering:	y product/serv	ice		NIL		
Geographies Served:	Domestic		West Ben	gal		
ASSESSMENT OF THE PARTY.	Export	. /	Africa , Rus	sia and	d Vietnam and Ba	ngladesh
Revenue segmentation b geographies:	У	NIL				
Key Performance Indicat	OF5:					(Rs in Lacs
		31	-03-2023		31-03-2022	31-03-2071
Turnover			12,229.4	12.	16,082.53	18,302.4
Not Profit /(Loss) before Tax a Items	nd Extraordinary		298.7	1/4:	477.33	722.3
Net Profit /(Loss) after Tax a Items	nd Extraordinary		219.7	75	351.43	545.7
Basic Earnings per share (Rs)			6.2		13.56	21.0
Diluted Earnings per share (Rs)		6.1	8	13.56	21.0
Client Profile or Industrie	s Served:					
Revenue segmentation in 5/10 clients or Industries		As or	n 31-03-20	25 (Tu	mover Rs 1,18,16	5,,85,348/-)
GTB COMMODITIES SARL	Rs	(28,49,06,534 / (24%)				
Intellectual Property, if any:		NIL				
Market Share:		NIL				
Manufacturing plant, if any:		VILL - ISWARPUR, PO - AHMEDPUR DIST BIRBHUM, AHMEDPUR-731201			DPUR DIST	
Employee Strength:		55				

DIRECTORS

NAME OF THE COMPANY: SHRI JATADHARI RICE MILL PRIVATE LIMITED/SJRM

Name	KESHAB KUMAR HALDER
Designation	Promoter Director
Experience and Educational Qualification	About 40 years , Commerce Graduate from University of Calcutta
Other Directorships	
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED
LAMAC A CONTROL OF LIGHT	P. K. CEREALS PRIVATE LIMITED
	INTELLECT BUILDCON PRIVATE LIMITED
	JDM COMMERCIAL PRIVATE LIMITED
	PRAKURTI COMMOSALES PRIVATE LIMITED
	HALDER VENTURE LIMITED
	HALDER GREENFUEL INDUSTRIES LIMITED
Foreign Companies	FERNWEH EXIM LTD - BANGLADESH

Name	PRABHAT KUMAR HALDER			
Designation	Promoter Director			
Experience and Educational Qualification	About 60 years , Intermediate Arts from University of Burdwan			
Other Directorships				
Indian Companies	JDM COMMERCIAL PRIVATE LIMITED			
	P. K. AGRI LINK PRIVATE LIMITED			
	P. K. CEREALS PRIVATE LIMITED			
	RELIABLE ADVERTISING PRIVATE LIMITED			
	HALDER VENTURE LIMITED			
	PRAKRUTI COMMOSALE PRIVATE LIMITED			
Foreign Companies	NIL			
Name	REKHA HALDER			
Designation	Promoter Director			
Experience and Educational Qualification	About 55 years , Arts Graduate from University of Calcutta			
Other Directorships				
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED			
	P. K. CEREALS PRIVATE LIMITED			
	RELIABLE ADVERTISING PRIVATE LIMITED			
Foreign Companies	NIL			
Name	POULAMI HALDER			
Designation	Promoter Director			
Experience and Educational Qualification	About 30 years , Arts Graduate from University of Burdwan			
Other Directorships				
Indian Companies	P. K. AGRI LINK PRIVATE LIMITED			
	INTELLECT BUILDCON PRIVATE LIMITED			
	HALDER VENTURE LIMITED			
Foreign Companies	FERNWEH EXIM LTD - BANGLADESH			

OBJECT OF THE ISSUE

Not applicable as **SJRM** are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - The Transferor Company No 1 is a wholly Owned Subsidiary of Transferoe Company;
 - IV. The Transferor Company NO 2 is an Associate Company of the Transferor

Company No 4;

- The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
- The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will Improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.
 - ** Transferor Company No 1 / JCPL; Transferor Company No 2 / PKAL; Transferor Company No 3 / PKC; Transferor Company No 4 / RAPL; Transferor Company No 5 / SJRM; Transferee Company / HVL

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders who hold shares in the unlisted Company will become shareholders of the listed Company.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of SIRM to HVI in terms of the Scheme, HVI shall issue and allot equity shares to the shareholders of SIRM as on the Record Date (as defined in the Scheme) in the following manner:

"To every Equity Shareholder of (SIRM)TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up of (HVI.) TRANSFEREE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/-each fully paid-up held by such Equity Shareholder in (SIRM)TRANSFEROR COMPANY NO.5."

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the SJRM who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

Details of means of finance:	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency, if any	Not Applicable
Terms of Issuance of Convertible Security, if any	Not Applicable

Shareholding of the SJRM				
SI.No	Particulars	Pre-Scheme No. of Equity Shares	% of Holding Pre-Scheme	
A	Promoter & Promoter Group	32,09,957	100%	
8	Public	NIL.	NIL	
	TOTAL	32,09,957	100%	

					NCIALS OF SIRM
	Audited fir	ancials of the 5	RNA for the last thr		
			2010000000	Harmon Control of the	ount Rs in Lacs
		31-12-2023	FY 7072-2023	FY 2021-2022	FY 2020-2021
	ne from operations (Net)	9,943,73	12,229.41	36,082.53	18,302.4
Net Profit Extraordina	/(Loss) before Tax and my Items	134.19	298,74	477.33	722.3
Net Profit Extraordina	/(Loss) after Tax and try Items	59.83	219.75	151.43	545.76
Equity Shar		321.00	321.00	287.00	259.40
Reserve an		2,846.00	2,746.16	2,256.78	1,477.2
Net Worth		3,167.00	3,067.16	2,543.78	1,736,68
Basic Earni	ngs per share (Rs)	9.11	6.88	13.56	21.00
Diluted Ear	nings per share (Rx)	3.11	6.88	13.56	21.0
Return on	net worth (%)	3.15	7.15	13.81	31.4
Net asset	value per share (Rs.)	98,66	95,55	88.63	55.93
	NOTES				
1	Standalone Audited fit ,2022-2023 and unaudi				
2	Reserves and Surplus o	And in contrast of the latest and th	AND A SECURE AND ADDRESS OF THE PARTY OF THE	A STATE OF THE PARTY OF THE PAR	
- 3	Net worth comprises of	PROPERTY AND PERSONS ASSESSED.	Proportion of the Control of the Con		
4	Basic and Diluted earni formula: Net Profit/ (Li shares outstanding	ngs per share	have been calcul	ated by applying	g the following
5	Return on net worth % has been calculated by applying the following formula: Ne Profit/ (Loss) after tax and extraordinary items divided by Net worth and multiplie by 100				
6	Net asset value per sha Capital and Reserves outstanding				

INTERNAL RISK FACTORS

SJRM is presently into manufacturing of different types of rice and is having its manufacturing unit located at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. It caters to both domestic and international customers. The Board of Directors of the Company will regularly be informed and updated about the risk assessments and minimization procedures. The said risks have been classified as under:

- Being a agro based Company, it is fully dependent on monsoon. A good and timely
 monsoon will ensure good crop and will improve the performance of the Company.
- Natural calamities like rain and floods will have a major impact on the standing crop
 which will have a direct impact on the performance of the Company.
- Increase in interest rates and foreign currency rates
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Unanticipated delays in project approvals
- Price Uncertainty
- . Rising cost of inputs
- Stagnant and low construction margin.
- . Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

SHRI JATADHARI RICE MILL PRIVATE LIMITED (SIRM)	
BY SJRM	
Criminal Proceedings	NIL
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST SIRM	
Criminal Proceedings	NSL.
Tax Proceedings	
INCOME TAX - (ASST YEAR 2015-2016)	Rs 2,19,61,246/-
[[Rectification Rights pending at CPC w/s 143(3))]	
INCOME TAX - (ASST YEAR 2016-2017)	Rs 92,380/-

[(Rectification Rights pending at CPC u/s 154)]	
INCOME TAX (ASST YEAR 2017-2018)	Rs 76,704/-
[(Rectification Rights pending at CPC u/s 143 1A)]	
INCOME TAX - [ASST YEAR 2020-2021]	Rs 6,57,652/-
[(Rectification Rights pending at CPC u/s 143 1A1)	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	
18(3) of Chapter V of the MSMED ACT, 2005 - PETITIONER	For non receipt of
V5	payment for supplie
Garigh & sons – RESPONDENT	made
DIRECTORS	
BY DIRECTORS OF SIRM	
Criminal Proceedings	NH.
Tax Proceedings	NIL
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
AGAINST DIRECTORS OF SIRM	T. Table
Criminal Proceedings	NIL
TAX PROCEEDINGS	1404
KESHAR KUMAR HALDER	
INCOME TAX - (ASST YEAR 2010-2011)	Rs 74,746/-
[Rectification Rights pending at CPC u/s 154)]	tra salentile
INCOME TAX ~ (ASST YEAR 2011-2012.)	Rs 7,40,205/-
[Rectification Rights pending at CPC u/s 154]]	THE PURPLEMENT !
INCOME TAX - (ASST YEAR 2012-2013)	Rs 9,32,902/-
[(Rectification Rights pending at CPC u/s 154)]	the speciment
INCOME TAX - (ASST YEAR 2013-2014)	Rs 15,468/-
(Rectification Rights pending at CPC u/s 154))	The say they
INCOME TAX - (ASST YEAR 2014 -2015)	Rs 46,683/-
[[Rectification Rights pending at CPC u/s 154]]	
NCOME TAX - [ASST YEAR 2015 - 2016]	Rs 3,58,596/-
(Rectification Rights pending at CPC u/s 143(3))	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
PRABHAT KUMAR HALDER	
NCOME TAX - (ASST YEAR 2010-2011)	Rs 3,456/-
(Rectification Rights pending at CPC u/s 154))	111
NCOMETAX - (ASST YEAR 2011-2012)	Rs 5,552/-
(Rectification Rights pending at CPC u/s 154))	
NCOME YAX - (ASST YEAR 2012-2013)	Rt 5,41,410/-
(Rectification Rights pending at CPC u/s 154))	
NCOME TAX - (ASST YEAR 2013-2014)	Rs 29,792/-
(Rectification Hights pending at CPC u/s 154)]	
NCOME TAX - (ASST YEAR 2014-2015)	Rs 18,281/-
(Rectification Rights pending at CPC u/s 154))	
Statutory or Regulatory Proceedings	NIL
Disciplinary actions by the SEEI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	NIL
REKHA HALDER	
NCOME TAX - (ASST YEAR 2012-2013)	Rs 13,09,347/-
[Rectification Rights pending at CPC u/s 154)]	

INCOME TAX - ASST YEAR 2014	Rs 23,191/-	
((Rectification Rights pending at	CPC u/s 271(1)(c)[]	
Statutory or Regulatory Proce	edings	NIL
Disciplinary actions by the SEI	Bi or Stock Exchanges against our Promoters	NIL
Material Civil Litigations		Nit.
POULAMI HALDER		
INCOME TAX - (ASST YEAR 2010	-2011)	Rs 231/-
(Rectification Rights pending at	CPC u/s 153A))	
INCOME TAX - (A55T YEAR 2011		Rs 56/-
(Rectification Rights pending at		
INCOME TAX - (ASST YEAR 2012		Rs 8,99,188/-
(Rectification Rights pending at	CPC u/s 154)[
PROMOTERS OF SIRM		
Name of the Promoters	KESHAB KUMAR HALDER **	
	PRAHHAT KLIMAR HALDER **	
	REKHA HALDER **	
	POULOMS HALDER **	
	P. E. CEREALS PRIVATE LIMITED (PRC) RELIABLE ADVERTISING PRIVATE LIMITED (RAP	()
	JOM COMMERCIAL PRIVATE LIMITED (JCPL)	
Note : ** KESHAB KUMAR HALDEI	R , PRABHAT KUMAR HALDER , REKHA HALDER an	d POULOMI HALDER a
	ir particulars are separately given.	The same of the sa
BY PKC		
Criminal Proceedings		NIL
Tax Proceedings		NIL
A STATE OF THE PARTY OF THE PAR	adlant	NIL
Statutory or Regulatory Proce		NIL
The state of the s	B) or Stock Exchanges against our Promoters	1201
Material Civil Litigations AGAINST PKC		NIL
E-STATISTICS TO THE		9.00
Criminal Proceedings		NIL.
Tax Proceedings	2020	NIL Be 5 CO SSOL
INCOME TAX - (ASST YEAR 2020 [(Rectification Rights pending at		Rs 5,60,560/-
Statutory or Regulatory Proce		NIL
	Bl or Stock Exchanges against our Promoters	NIL
Material Civil Litigations	or or stock extranges against our Promoters	NIL
Marchan Plan Findidence		
BY RAPL		
Criminal Proceedings		NIL
Tax Proceedings		MIL
Statutory or Regulatory Proce	A STATE OF THE PARTY OF THE PAR	NIL
	BI or Stock Exchanges against our Promoters	NIL
Material Civil Litigations		NIL
AGAINST RAPL		270
Criminal Proceedings.	NIL	
Tax Proceedings		
INCOME TAX - (ASST YEAR 2009	8s.23,062/-	
[Restification Rights pending bet		W. V. V. Co. V.
INCOME TAX - (ASST YEAR 2010		Rs 14,653/-
[[Rectification Rights pending bet		8x 5 7x 7/
INCOME TAX - (ASST YEAR 2012		#s 5,217/-
[Rectification Rights pending be		NIL
Statutory or Regulatory Proce	edings BI or Stock Exchanges against our Promoters	NIL
DISCIPILIARY ACTIONS BY CHESCH		
Material Civil Litigations		NR.

BY KPL		
Criminal Proceedings	NIL	
Tax Proceedings	NIL	
Statutory or Regulatory Proceedings	NIL	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
AGAINST ICPL		
Criminal Proceedings	NIL	
TAX PROCEEDINGS		
INCOME TAX (ASST YEAR 2016-2017)	Rs 69 /-	
[[Rectification Rights pending at CPC u/s 143(3)]		
Statutory or Regulatory Proceedings	NIL	
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	NIL	
Material Civil Litigations	NIL	
SUBSIDIARIES		
BY SUBSIDIARIES		
Name of the Subsidiary	SJRM does not have any Subsidiaries	
Criminal Proceedings		
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		
AGAINST SUBSIDIARIES		
Name of the Subsidiary	SIRM does not have	
Criminal Proceedings	any Subsidiaries	
Tax Proceedings		
Statutory or Regulatory Proceedings		
Disciplinary actions by the SEBI or Stock Exchanges against our Promoters		
Material Civil Litigations		

 Brief details of top 5 material outstanding litigations against the company and the amount involved

Sr. No.	Particulars	Litigation filed by	Current status	Amount Involved
		Not Applica	ble	

- C. Regulatory Action, if any disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None
- D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules

made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For SHRI JATADHARI RICE MILL PRIVATE LIMITED

KESHAB KUMAR HALDER

(DIN : 00574080) Place: Kolkata Date: May 03rd, 2024

OBSERVATION OF THE BSE LTD ON THE SCHEME FORMING PART OF THE EXPLANATORY STATEMENT ANNEXED TO THE NOTICE CONVENING THE MEETING

1. In terms of Para G of the observation :

"The Company is advised to additionally disclose the following as part of the explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Company to the Shareholders while seeking approval under section 230 to 232 of the Companies Act, 2013 so that public shareholders can make an informed decision in the matter: "

L. Details of all Assets and Liabilities, Revenue of all Companies involved in the Scheme of Arrangement both pre and post Scheme of Arrangement.

The Scheme submitted before you is a Scheme of Amalgamation and not Scheme of Arrangement . Accordingly the Transferor Companies would cease to exist after the Scheme coming into effect .

Accordingly there will be Details of all Assets and Liabilities, Revenue of all Companies pre amalgamation. But there will be only Details of all Assets and Liabilities, Revenue of the Transferee Company post amalgamation.

Details of all Assets and Liabilities, Revenue Pre amalgamation of all companies as on 31-05-2022(i.e appointed date)

JOM COMMERCIAL PRIVATE LIMITED (as on 31-05-2022) (as per IND A5)		(Rs in Lace)
ASSETS		
NON CURRENT ASSETS		
Non Current Investments	455.34	455.34
CURRENT ASSETS		
Inventories	1051.29	
Cash & Cash Equivalents	353.14	1404.43
TOTAL		1859.77
LIABILITIES		
EQUITY		
Equity Share Capital	75.28	
Other Equity	1783.87	1859.15
CURRENT LIABILITIES		
Provisions:	0.62	0.62
TOTAL		1859.77
REVENUE (Total Income)		
31-05-2022	NIL	
31-03-2022	809.45	

P. K. AGRI LINK PRIVATE LIMITED(as on 31-05-2022) (as per IND AS)		(As in tacx)
ASSETS.		
NON CURRENT ASSETS		
Property , Plant and Equipment	2,011.94	
Capital Work in progress	0.57	
Other Financial Assets	133.29	2,145.90
CURRENT ASSETS		
Inventories	4,005.09	
Trade Receivables	3,613.93	
Cash & Cash Equivalents	4.61	
Other Financial Assets	3,158.54	
Other Current Assets	1,153.69	9,935.86
TOTAL		12,081.76
LIABILITIES		
EQUITY		
Equity Share Capital	247.30	

Other Equity	5,844.69	6,091.99
NON CURRENT LIABILITIES	-	
Borrowings	233.61	
Employees Benefit Obligations	17.30	
Deferred Tax Liabilities	116.12	367.03
CURRENT LIABILITIES		
Borrowings	3,796.82	
Due to creditors	1,494,81	
Other Financial Liabilities	0.12	
Other Current Liabilities	70.85	
Employees Benefit Obligations	0.45	
Provisions .	259.68	5,622.74
TOTAL		12,081.76
REVENUE (Total Income)		
31-05-2022	4,841.84	
31-03-2022	79,397.40	

P. H. CEREALS PRIVATE LIMITED [25 on .	11-05-2072)	[Rs in Lics]
(as per IND A5) ASSETS		
NON CURRENT ASSETS		
MILEO TEST VICE TO SERVICE TO SER	555.76	
Property , Plant and Equipment	285.18	
Financial Assets-Investments	192.99	(0.000.00
Other Financial Assets	76.11	554.28
CURRENT ASSETS		
Inventories	731.44	
Trade Receivables	1,745.95	
Cash & Cash Equivalents	1.77	
Other Financial Assets	11.75	900000000000000000000000000000000000000
Other Current Assets	18.45	2,509.36
TOTAL		3,063.64
LIABILITIES		
EQUITY		
Equity Share Capital	45.75	
Other Equity	846.97	892.77
NON CURRENT LIABILITIES		
Borrowings	110.42	
Employees Benefit Obligations	6.64	
Deferred Tax Liabilities	12.36	129,42
CURRENT LIABILITIES		
Borrowings	1,409.25	
Due to creditors	403.16	
Other Financial Datifities	1.72	
Other Current Liabilities	197.90	
Employees Benefit Obligations	1.44	
Provisions	28.03	2,041.50
TOTAL		3,063.64
REVENUE (Yotal Income)		
31-05-2022	554.78	
31-03-2022	4450.77	

RELIABLE ADVERTISING PRIVATE LIMITED (as on 31-05-2022) (as per IND AS)		(Ris in tacs)
ASSETS		
NON CURRENT ASSETS		
Financial Assets-Investments	931.45	931.45
CURRENT ASSETS		
Cash & Cash Equivalents	4.69	
Other Current Assets	0.25	4.94
TOTAL		936.39

LIABILITIES		
EQUITY		
Equity Share Capital	56.23	
Other Equity	506,44	562.67
NON CURRENT LIABILITIES		
Borrowings	373,00	373,00
CURRENT LIABILITIES		
Provisions	0.72	0.72
TOTAL		936.39
REVENUE (Total Income)		
31-05-2022	NIL	
31-03-2022	19.74	

SHRI IATADHARI RICE MILL PRIVATE LIMITED (as on 31-05-2022) (as per IND AS)		(His in Lacs)
ASSETS		
NON CURRENT ASSETS		
Property , Plant and Equipment	269.63	
Capital Work in progress	1,925.26	2,194.89
FINANCIAL ASSETS		
Investments	26:55	
Other Financial Assets	98.45	
Deferred Tax Assets	3.90	128.90
CURRENT ASSETS		
Inventories	1,184.53	
Trade Receivables	5,047.01	
Cash & Cash Equivalents	11.74	
Other Financial Assets	51.18	
Other Current Assets	468.97	6,763.4
TOTAL	***	9,087.2
LIABILITIES		
EQUITY		
Equity Share Capital	287.00	
Other Equity	2,470.53	2,707.5
NON CURRENT LIABILITIES		
Borrowings	1,926.76	
Employees Benefit Obligations	19.26	1,945.00
CURRENT LIABILITIES		
Borrowings	3,064.13	
Due to creditors	846.78	
Other Financial Liabilities	3.51	
Other Current Liabilities	365.91	
Employees Benefit Obligations	3.01	
Provisions	150.33	4,433.67
TOTAL		9,087.22
REVENUE (Total Income)		
31-05-2022	2,250.19	
31-03-2022	16,082.53	

HALDER VENTURE LIMITED (as on 31-05-2022) (as per IND AS)		(Rs in tace)
ASSETS		
NON CURRENT ASSETS		
Property , Plant and Equipment	207.30	
Intangible Assets	80.0	207.38
FINANCIAL ASSETS		
Investments	154.86	
Other Financial Assets	2.10	156.96

CURRENT ASSETS		
Inventories	228.07	
Trade Receivables	1,141.95	
Cash & Cash Equivalents	1.57	
Other Financial Assets	19.21	
Other Current Assets	35.84	1,426.64
TOTAL		1,790.98
LIABILITIES		
EQUITY		
Equity Share Capital	316.07	
Other Equity	135.35	451.42
CURRENT LIABILITIES		
Borrowings	211.74	
Due to creditors	729.90	
Other Financial Liabilities	3.64	
Other Current Liabilities	383.88	
Provisions	10.40	1,339.56
TOTAL		1,790.98
REVENUE (Total Income)		
31-05-2022	417.68	
31-03-2022	1,876.18	

Details of all Assets and Liabilities , Revenue Post Amalgamation of the Transferee Company as on 31-05-2022(Le appointed date)

HALDER VENTURE LIMITED (as on 31	05-2022)	(Rs in Lacs)
(as per IND AS) ASSETS		
NON CURRENT ASSETS		
	2774,05	
Property , Plant and Equipment	1925.93	
Capital Work In Progress		4 TWO OF
Intangible Assets	0.08	4,770.06
Goodwill on Merger		1,069.17
FINANCIAL ASSETS	20.00	
Investments	79.02	Van tak
Other Financial Assets	313.85	392.87
CURRENT ASSETS		
Inventories	7,200.42	
Trade Receivables	11,548.84	
Cash & Cash Equivalents	377.52	
Other Financial Assets	1240.68	- Contraction
Other Current Assets	1677.20	22,044.66
TOTAL		28,206.76
LIABILITIES		
EQUITY		
Equity Share Capital	414.60	
Other Equity	11537.87	11,952.47
NON CURRENT LIABILITIES		
Long Term Borrowings	2,643.79	
Deferred Tax Liabilities	128.48	
Employee Benefit Obligations	43.20	2,815.47
CURRENT LIABILITIES		
Short Term Borrowings	8,481.95	
Due to creditors	3,474.65	
Other Financial Liabilities	13.91	
Other Current Diabilities	1,018.54	
Short Term Provisions	449.77	13,438.82
TOTAL		28,206.76
REVENUE (Total Income)		
31-05-2022	8,064.49	
31-03-2022	1,02,636.07	

 Latest Net Worth Certificate along with statement of Assets and Liabilities of all Companies involved in the Scheme of Arrangement for both pre and post Scheme of Arrangement.

Pre Scheme Net Worth of All Companies as on 31-05-2022 duly certified by the statutory auditor of the Company

IDM COMMERCIAL PRIVATE LIMITED	
PARTICULARS	(Rs in Lakh)
Equity Share Capital	75.28
Securities Premium	1,782.72
General Reserve	********
Statutory Reserve	*********
Retained Earning	1,15
Capital Reserve	
NET WORTH	1,859.15
P. K. AGRI LINK PRIVATE LIMITED	
PARTICULARS	Amount (Rs in Lakh)
Equity Share Capital	247.30
Securities Premium	1,634.12
General Reserve	40000
Statutory Reserve	345-111/6
Retained Earning	4210.57
Capital Reserve	-
NET WORTH	6,091.99
P. K. CEREALS PRIVATE LIMITED	
PARTICULARS	Amount (Rs in Lakh)
Equity Share Capital	45.75
Securities Premium	301.10
General Reserve	42.36
Statutory Reserve	6111
Retained Earning	503.52
Capital Reserve	
NET WORTH	892.73
RELIABLE ADVERTISING PRIVATE	
PARTICULARS	(Rs in Lakh)
Equity Share Capital	56.23
Securities Premium	505.85
General Reserve	111111
Statutory Reserve	
Retained Earning	0.60
Capital Reserve	The state of the s
NET WORTH	562.68

SHRI JATADHARI RICE MILL private LIMITED	
PARTICULARS	Amount (Rs in Lakh)
Equity Share Capital	287.00
Securities Premium	770.00
General Reserve	5.00
Statutory Reserve	
Retained Earning	1645.53
Capital Reserve	
NET WORTH	2,707.53

Pre and Post Scheme Net Worth of Transferee Company duly certified by the statutory auditor of the Company

HALDER VENTURE LIMITED	PRE as on 31-05-2022	POST as on 31-03-2023
PARTICULARS	Amount (Rs in Lakh)	Amount (Rs in Lakh)
Equity Share Capital	316.07	429.65
Securities Premium	4000	5,262.39
General Reserve	-	47.35
Statutory Reserve		
Retained Earning	135.35	5,417.03
Capital Reserve		
Deferred Tax Asset	(2.10)	(2.22)
NET WORTH	449.32	11,154.20

III. Detailed Rationale for arriving at the Swap Ratio for issuance of shares as proposed in the draft scheme by the Board of Directors of listed Company:

The valuation of shares has been done by a IBBI Registered Valuer who has recommended the Swap Ratio for issuance of shares by the listed entity to the shareholders of the unlisted entity. The valuer has ensured that no injustice is done to any shareholder of the Transferor Company due to recommendations of his Swap Ratio. The methodology adopted and the assumptions made were all explained by the valuer to the Board und also modified and amended as per the directions of the exchange so as to ensure that the nearest latest financials are considered in valuation The Company has also obtained fairness opinion on valuation from a Merchant Banker.

iv. Classification of shareholders as a * Promoter and Promoter Group " or "Public " and reason thereof

The Transferee Company is a listed Company. Mr. Keshab Kumar Haider and his family members and company owned and controlled by them are the promoters of HALDER VENTURE LIMITED—Transferee Company. The "Promoter and Promoter Group " has already been submitted to the stock exchange which would reflect from the shareholding pattern of the Company. Further the shareholding pattern of the Company is also available in the website of the Company and also in the website of the BSE. The following are the Promoter and Promoter Group

Name of the Promoter and Promoter G	roup
Rekha Halder	
Probhat Kumar Holder	
Keshab Kumar Halder	
Poulomi Halder	
Koustuv Halder	

Shrestha Halder	
Manish Dalmia	
Raj Kumar Sharma	

v. In detailed explanation on how the Scheme will be beneficial to the public shareholders of Listed / Transferee Company and details of change in value of public shareholders pre and post Scheme of Arrangement:

in the first place it is clarified that the Scheme is a Scheme of Amalgamation and not a Scheme of Arrangement. Further there are no public shareholders in any of the Transferor Companies that has merged with the Transferee Company. There were cross holdings which got squared off due to amalgamation. The individual promoters of the Transferee Company who were holding shares in the Transferor Company were allotted shares pursuant to the Scheme. Accordingly the shareholding of the Pramaters in the Transferee Company which was previously 65.68% rase to 73.57% in the merged Capital. Similarly the shareholding of the public in the Transferee Company which was previously 34.32% will come down to 26.43%. The public will be benefitted as the promoters have increased their stake in the Company.

PARAGRAPH H OF OBSERVATION LETTER

"Company shall ensure that applicable additional information, if any submitted to SEBI along with draft scheme of arrangement as advised by email dated September 21, 2023 shall form part of disclosures to the shareholders."

- In cases of Demerger, Apportionment of losses of the listed company among the companies involved in the scheme.
 - Not Applicable as it is Scheme of Amalgamation.
- Details of assets, liabilities, revenue and net worth of the Companies involved in the scheme, both pre and post scheme of arrangement, along with a write up on the history of the demerged undertaking/Transferor Company certified by Chartered Accountant (CA).
 - Details of assets, liabilities, revenue and net worth of the Companies involved in the scheme along with write up on the history of the Transferor Company certified by auditor of the Company are all collectively annexed marked ANNEXURE A
- Any type of arrangement or agreement between the demerged company/resulting company/merged/amalgamated company/ creditors / shareholders / promoters / directors/etc., which may have any implications on the scheme of arrangement as well as on the shareholders of listed entity.

No such type of arrangement or agreement between the merged/amalgamated company or its creditors or its shareholders or its promoters or directors. The Shareholders of the amalgamated company will be allotted shares as per the Swap Ratio recommended by IBBI Registered valuer. There is no compromise with any creditor of the

- amalgamated company . The creditors of the amalgamated company will continue to be creditors of the amalgamating Company .
- 4. In the cases of Capital reduction, reasons along with relevant provisions of Companies Act, 2013 or applicable laws for proposed utilization of reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, as a free reserve, certified by CA.

There is no reduction of share capital of the Transferee Company. No shares of the listed entity are held by any of the Transferor Company involved in the Scheme.

- In the cases of Capital reduction, Built up for reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, certified by CA.
 As there is no Capital Reduction the said clause is not applicable.
- In the cases of Capital reduction, Nature of reserves viz. Capital Reserve, Capital Redemption Reserve, whether they are notional and/or unrealized, certified by CA.

As there is no Capital Reduction the said clause is not applicable.

- In the cases of Capital reduction, the built up of the accumulated losses over the years, certified by CA.
 - As there is no Capital Reduction the said clause is not applicable.
- Relevant sections of Companies Act, 2013 and applicable Indian
 Accounting Standards and Accounting treatment, certified by CA.

The Transferee Company falls under Indian Accounting Standards and the same has been mentioned in the Scheme at Paragraph No 17 Part V and also in the notice convening meeting at Page No 31 at paragraph

- No 9. Certificate issued by the auditor of the Company is annexed marked ANNEXURE B.
- In case of Composite Scheme, details of shareholding of companies involved in the scheme at each stage.
 - The Scheme of Amalgamation is a simple Scheme wherein 5 Transferor Companies are merging with the Transferee Company which is the listed entity.
- Whether the Board of unlisted Company has taken the decision regarding issuance of Bonus shares. If yes provide the details thereof.
 - No the Board of Directors of the Transferor Companies which are all unlisted Companies have not taken any decision regarding issuance of Bonus shares.
- 11. List of comparable companies considered for comparable companies' multiple method, if the same method is used in valuation.

 The IBBI valuer engaged by the Company for carrying out valuation has clarified the same. The reply offered by him is annexed marked ANNEXURE C
- Share Capital built-up in case of scheme of arrangement involving unlisted entity/entities, certified by CA.
 - The Share Capital built-up by the Transferor Companies involved in the Scheme duly certified by the auditor of the Company is annexed marked - ANNEXURE - D
- Any action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme for the period of recent 8 years.

No action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme for the period of recent 8 years.

 Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed entity in last three financial years. NOT APPLICABLE

Not Applicable as ours is a Scheme of Amalgamation.

15. Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of the listed company.

The valuation of shares has been done by a IBBI Registered Valuer who has recommended the Swap Ratio for issuance of shares by the listed entity to the shareholders of the unlisted entity. The valuer has ensured that no injustice is done to any shareholder of the Transferor Company due to recommendations of his Swap Ratio. The methodology adopted and the assumptions made were all explained by the valuer to the Board and also modified and amended as per the directions of the exchange so as to ensure that the nearest latest financials are considered in valuation. The Company has also obtained fairness opinion on valuation from a Merchant Banker.

 In case of Demerger, basis for division of assets and liabilities between divisions of Demerged entity.

Not Applicable as it is Scheme of Amalgamation.

 How the scheme will be beneficial to public shareholders of the Listed entity and details of change in value of public shareholders pre and post scheme of arrangement. The Scheme will be beneficial to the Public Shareholders of the listed entity as the shareholding of the promoter shareholders of the listed entity which was previously 65.68% will increase to 73.57% post amalgamation . thus they will have more confidence as the promters stake in the Company have increased .

- Tax/other liability/benefit arising to the entities involved in the scheme, if any.
 - Tax benefits that will result as result of amalgamation of the unlisted entity with the listed entity will be governed by provisions of the Income Tax Act. As regards GST the Transferee Company shall take necessary steps for input credit of the same with the appropriate authorities.
- Comments of the Company on the Accounting treatment specified in the scheme to conform whether it is in compliance with the Accounting Standards/Indian Accounting Standards.
 - Yes the Accounting treatment mentioned in the Scheme is in compliance with Indian Accounting Standards. Paragraph 17 of Part V of the Scheme be referred in this regard.
- 20. If the Income Approach method used in the Valuation, Revenue, PAT and EBIDTA (in value and percentage terms) details of entities involved in the scheme for all the number of years considered for valuation. Reasons justifying the EBIDTA/PAT margin considered in the valuation report.

HALDER VENTURE LIMITED

Particulars (INR)	31-03-23	31-03-24	31-03-25	31-03-26
Total	21,03,78,400	28,38,17,745	38,29,51,206	51,67,71,241

Revenue				
Revenue growth rate	35%	35%	35%	35%
EBITDA	8,39,06,803	6,29,12,987	8,47,46,002	11,42,11,247
EBITDA Margin	39.9%	22.2%	22.1%	22.1%
PAT	6,04,81,724	4,46,94,784	6,11,26,415	8,32,49,881
PAT Margin	28.84%	15.79%	15.99%	15,13%

We are in the process of revamping our operations including reducing costs and improving margins. For achieving this, we have enhanced our Business Development efforts, planned merger of companies to reduce costs and derive synergies from the merger.

For transferor companies (PK Agrilink, PK Cereals, and Shri Jatadhari)

We anticipate that on a standalone basis, these companies will continue to operate in the same way as in the past. Accordingly, We do not anticipate any major changes in their revenues, EBITDA or PAT levels in future.

- Confirmation that the valuation done in the scheme is in accordance with applicable valuation standards.
 - Yes, the valuation has been done by the IBBI Registered valuer confirming to applicable valuation standards. And the same has been also mentioned in the valuation report drawn by him.

 Confirmation that the scheme is in compliance with the applicable securities laws.

The Scheme of Amalgamation is in compliance with the applicable securities laws.

 Confirmation that the arrangement proposed in the scheme is yet to be executed.

The Scheme of amalgamation has not been executed. It will come into effect upon its final sanction and confirmation by the Hon'ble National Company Law Tribunal.





We the statutory auditor of JDM COMMERCIAL PRIVATE LIMITED (JCPL) , having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have audited the Balance sheet as at 31st May,2022 being a day preceding the Appointed Date (i.e 01st. June 2022) and do hereby certify the assets, liabilities, revenue and net worth as on 31st May, 2022

IDM COMMERCIAL PRIVATE LIMITED		(Rs in Lacs.)
(as on 31-05-2022) (as per IND AS)		
ASSETS		
NON CURRENT ASSETS		100000
Non Current Investments	455.34	455,34
CURRENT ASSETS		
Inventories	1051.29	
Cash & Cash Equivalents	353.14	1404.43
TOTAL		1859,77
LIABILITIES		
EQUITY		
Equity Share Copital	75.28	77272
Other Equity	1783.87	1859.15
CURRENT LIABILITIES		
Provisions	0.52	0.63
TOTAL		1859.77
REVENUE (Total Income)		
31-05-2022	DEST	
31-03-2022	809.45	

Write Up

JCPL was incorporated in the year 2010. JCPL is engaged in trading activity with products being Parboiled Rice , Puffed Rice , Rice Bran Oil , De-oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell. JCPL is the wholly Owned Subsidiary of Halder Venture Limited - Transferee Company - the listed entity. JCPL is one of the promoter of Shri Jatadhari Rice Mill Private Limited .

The Directors of JCPL are Sri Keshab Kumar Halder and Sri Prabhat Kumar Haldar .



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Chennal I Flat 3A, Amethysis, Crympia Opeline Nevelut CINA, Chercus-600110 Tamil Nocus

Bengalury: Level 3, S.M., HRER. Leyout, Block T Extension, Keiyen Nagac Bençalunu Karnataka - 550 043

Ahmedabad : 305, University Place. Linkersity Road, Near Wary Cross Road, Navrangpura, Ahmedatad-360009 Gutant

The Turnover of the Company during the last 6 years

Financial Year	Amount
2017-2015	Rs 26,69,900/-
2018-2019	Rs 9, 60,000 -
2019-2020	Rs 10,81,000 /-
2020-2021	Rs 19,84,567/-
2021-2022	Rs 8,09,45,000 /-
2022-2023	Rs 6,60,000/-

The Net worth of the Company as on 31st May, 2022 (Rs in lacs)

All and a second		
Equity Share Capital	75.28	
Other Equity	1783.87	1859.15

For Sen & Ray Chartered Accountants FRN-302047E

Subodh Kumar Dasgupta

Partner

Membership No-005103

Place: Kolkata Date: June 18, 2024

Certificate No. SR/KOL/CERT/2024-25/039 UDIN :- 240051038KEQVM9803





We the statutory auditor of P. K. AGRI LINK PRIVATE LIMITED (PKAL), having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201 and Corporate Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have audited the Balance sheet as at 31st May, 2022 being a day preceding the Appointed Date (i.e 01st June, 2022) and do hereby certify the assets, liabilities, revenue and net worth as on 31st May, 2022

P. K, AGRI LINK PRIVATE LIMITED(as on 31-05-2) IND AS)	522) (as per	(Rs in Lats)
ASSETS		
NON CURRENT ASSETS		
Property , Plant and Equipment.	2,011.94	
Capital Work in progress	0.67	
Other Financial Assets	133.29	2,145.90
CURRENT ASSETS		
Inventories	4,005.09	
Trade Receivables	3,623.93	
Cash & Cash Equivalents	4.61	
Other Financial Assets	1,158.54	
Other Current Assets	1,153.69	9,935.80
TOTAL		12,081.76
LIABILITIES		
EQUITY		
Equity Share Capital	247.30	
Other Expilty	5,844.69	6,091.95
NON CURRENT LIABILITIES	233,61	
Borrowings.	17.30	
Employees Benefit Obligations	316,12	367.03
Deferred Tax Liabilities		
CURRENT LIABILITIES		
Borrowings	3,796.82	
Due to creditors	1,494.81	
Other Financial Liabilities	0.12	
Other Current Liabilities	70.85	
Employees Benefit Obligations	0.46	
Provisions	259.68	5,622.74
TOTAL		12,081,76

REVENUE (Total Income)		
31-05-2022	4,841.84	
31-03-2022	79,397.40	

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New Defhi : Apportment, Saket, Manastanad-742 (B) New Dehi-110017

Himbai : C-170, Got View 322, V fiel, Near Sai Dram. Temple: Thakur Complex Kandiyal East Munder, Harastra-400101

Chennal : Fait 14, Amethylit, Olympia Opeline Nevalur CHIL Chervale-600130 Tarmir Plantiu

Bengaluru: Level 3, 624, HRSR Layout, Brook I Extension, Kalyan Nagar, Bengaluru, Kamataka - 560 043

Ahmedabad : 305, University Figure, University Road, Near Vijay Cross Food, Navrengours, Alvriedabad-380009 Trigariet.

Write Up

PKAL was incorporated on 17thday of June, 2008. The promoters of PKAL are KESHAB KUMAR HALDER, PRABMAT KUMAR HALDER, REKHA HALDER, POULONI HALDER, PK CEREALS PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED, INTELLECT BUILDCON PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, PRAKRUTI COMMOSALES PRIVATE LIMITED and HALDER VENTURE LIMITED. It has manufacturing united located at VIU. - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. It has a 250 TPD solvers extraction unit, 100TPD edible oil refinery unit, 400TPD edible oil packaging unit. The Company is engaged in the manufacturing and trading activity (including export.) with products being Particiled Rice., Puffed Rice., Rice Bran Oil., De-oiled Rice Bran., Lecthin and Raw Cashew Nuts in shell. It exports its products vietnam and Bangiadesh. The Directors of PKAL are Sn Keshab Kumar Halder., Sn Prabhat Kumar Halder., Smt. Pouliomi Halder and Smt. Rakha Halder.

The Turnover of the Company during the last 6 years

Financial Year	Amount (Rs)
31-03-2016	1,20,34,38,515/-
31-03-2019	1,55,86,86,684/
31-03-2020	1,88,75,34,281/-
31-03-2021	5,09,42,14,976/-
31-03-2022	7,84,26,46,000/-
31-03-2023	2,00,82,65,000/-

By an order dated 16-03-2021 the National Company Law Tribunal , Koikata Bench , confirmed the demerger of Agro produce Division of the Company which was transferred and vested to one of its group Company namely – Intellect Buildcon Private Limited .

The Net worth of the Company as on 31st May , 2022.(Rs in Lacs)

Equity Share Capital	247.30	
Other Equity	5,844.69	5,091.99

For Sen & Bay

Chartered Accountants

FRN-303047E

Subodh Kumar Dasgupta Partner

Membership No-005103

Piace: Kolkuta Date: June 10, 2024

Certificate No. SR/KOL/CERT/2024-25/040 UDIN > 2400S103BKEQVN4549







We the statutory auditor of P. K. CEREALS PRIVATE LIMITED (PKC) ,having its Registered Office at VILL -ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR- 731201 and Corporate Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1812, KOLFATA-700901 have audited the Balance sheet as at 31st May, 2022 being a day preceding the Appointed Date (i.e Olist June, 2022) and do hereby certify the assets, liabilities, revenue and not worth as on 31st May, 2022.

P. K. CEREALS PRIVATE LIMITED (as on 31-05-2022) AS)	(as per IND	(Rs in Lacs)
ASSETS		
NON CURRENT ASSETS		
Property , Flant and Equipment	285.18	
Financial Assets- Investments	192.59	
Other Financial Assets	76.11	554.28
CURRENT ASSETS		
Invertories	731.44	
Trade Receivables	1,745.95	
Cash & Cash Equivalents	1,72	
Other Financial Assets	11.75	
Other Corrent Assets	18.45	2,509.35
TOTAL		9,063.64
LIABILITIES		
EQUITY		
Equity Share Capital	45,75	
Other Equity	846.97	892.72
NON CURRENT LIABILITIES		
Berrawings	110.42	
Employees Benefit Obligations	6.64	
Deferred Tax contributes	-12.36	129.42
CURRENT LIABILITIES		
Borrowings	1,409.25	
Dipe to creditors	403.15	
Other Financial Liabilities	1.72	
Other Current Dabilities	197.90	
Employees Benefit Obligations	1.44	
Provisions	28,03	2,041.50
TOTAL		3,063.64

REVENUE [Total Income]		
31-05-2022	554.78	
31-05-2022	4450.77	



III Info@strandray.com



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Kolkuta r. tra Tower, ASO 501. tion Area (I-C, New West Bengal

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Atmodebad : 305, University Plaza. University Road, Near Vijey Cross Road, Navrangpura, Ahmedahag-360009 Gusarat

Write Up

PKC was incorporated on 26°day of June, 1989. The promoters of PKC are KESHAB KLMAR HALDER, PRABINAT KUMAR HALDER, REKHA HALDER, POULDMI HALDER, RELIABLE ADVERTISING PRIVATE LIMITED and HALDER VENTURE LIMITED.PKC owns a Rice Mill Located at VILL - ISWARPUR, PO - AMMEDIUM DEST - BERBHUM, AMMEDIPUR-731201. It has production capacity of 95TPD of different types of Rice , PKC is into manufacturing and

trading (including export) with products being agri and agro based products like rice. The Directors of PIOC are Sri Keshab Kumar Halder , Sri Prabhat Kumar Haldar and Smit. Flekha Halder .

The Turnover of the Company during the last 6 years

Financial Year	Amourit	
31-03-2018	Rx 30,90.9F 115/-	
31-03-2019	7s: 27,90,26.656/-	
31-03-2020	Rs 30,96,94,569/-	
31-03-2021	Ru 53,36,06,663/-	
31-03-2022	Rs 44,36,09,000 / -	
31-03-2023	Rs 34,71,79.000/-	

PKC is also one of the promoter of P. K. AGRI LINK PRIVATE LIMITED and SHRI JATACHARI RICE MILL PRIVATE LIMITED.

By an order dated 16-03-2021 the National Company Law Tribunal , Kokata Bench , confirmed the demerger of Agro produce Division of the Company which was transferred and vested to one of its group Company namely – Intellect Buildon Private Limited .

The Net Worth of the Company as on 31st May, 2022 (Rs in Lacs)

KOLKATA

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Equity Share Capital	45.75	
Other Equity	546.97	892,72

For Sen & Bay

Chartered Accountants

FRN-303047E

Sobodh Kumar Dasgupta

Partner

Membership No-005103

Place: Kolkata Date: June 18, 2024

Certificate No. SR/KOL/CERT/2024-25/036 UDIN :- 240051038KEQV25073







We the statutory auditor of RELIABLE ADVERTISING PRIVATE LIMITED (RAPL), having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have audited the Balance sheet as at 31st May, 2022 being a day preceding the Appointed Date (i.e 01st June,2022) and do hereby certify the assets, liabilities, revenue and net worth as on 31st May, 2022

RELIABLE ADVERTISING PRIVATE LIMITED		(Rs in Lucs)
(as on 31-05-2022) (as per IND A5)		
ASSETS		
NON CURRENT ASSETS		
Financial Assets-investments	931.45	931.45
CURRENT ASSETS		
Cash & Cash Equivalents	4.68	
Other Current Assets	0.25	4.93
TOTAL		936.38
LIABILITIES		
EQUITY		
Equity Share Capital	56.23	
Other Equity	506.44	562.67
NON CURRENT LIABILITIES		
Borrowings	373.00	373,00
CURRENT LIABILITIES		
Provisions	0.71	6.71
TOTAL		936,38
REVENUE (Total income)		
31-05-2022	PERC	
31-03-2022	19.74	

Write Up

RAPL was incorporated on 10Tday of December, 1997. The promoters of RAPL are HALDER VENTURE LIMITED and INTELLECT BUILDCON PRIVATE LIMITED. RAPL is a subsidiary of INTELLECT BUILDCON. PRIVATE LIMITED as it holds 55.24 % in the equity capital of the Company. HALDER VENTURE LIMITED- Transferee Company and also the listed entity holds 44.76 % . RAPL is one of the promoter of SJRM the Transferor Company NO 5 in the Scheme .

RAPL is engaged in the business of Trading of Parboiled Rice , Puffed Rice , Rice Bran Oil , De Oiled Rice Bran , Leothin and Rew Cashew Nuts in shell .

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Kolkata : tra-Titwer, ASO SILL box Area ID-C, New West Straw

Berfsenpore : 154/3, R.H. Tayore Right Settembers, int, Kultata (200181 | Placsodopad-742101 | New Deibl-110012 | West Bengin

New Delbi : C-170, Golf Viny Appartment, Solet,

Mumboi : 882, V Half, Netr Sir Dhim Temple: Thisker Complex Kandini East Hurton, Maharadina-400101

Chansai : Flat: 3A, Amerimest, Olympia Opáline Navafur Tamii Nadul

Dengatura: Level 3, 824, HRBR Layout, Block I Extension, CMS, Cherrui 600130 Katyon Nagar, Sengaturu, Karnataka - 560 043

Ahmedatind : 305, Greversty Plans, University Road. Near Vijey Cress Road, Navrangoura, Ahmedebed 360009 Gulmat

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The Tumover of the Company for the last 6 years :

Financial Year	Amount (fis)	
31-03-2018	Rs 12,37,344/-	
31-03-2019	Rs 9,36,000 /-	
31-03-2020	85 9,90,000/-	
31-03-2021	R:15,05,000/-	
31-03-2022	Rs 19,74,000/ -	
31-03-2023	Ri 9.85,000/-	

The Net Worth of the Company as on 31st May, 2022 [Rs in Lecs]

Equity Share Capital	56.23	
Other Equity	506.44	562.67

For Sen & Ray Chartered Accountants

FRN-303047E

Partner Membership No-005103

Place: Kolkata Date: June 18, 2024

Consilicate No. 5R/NOL/CERT/2024-25/037 UOIN > 240051035KEQVK3989





We the statutory auditor of SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM), having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - HERBHUM, AHMEDPUR-731201 and Corporate Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have audited the Balance sheet as at 31st May, 2022 being a day proceding the Appointed Date (i.e 01st June, 2022) and do hereby cernify the assets, liabilities, revenue and net worth as on 31st May, 2022

SHRI JATADHARI RICE MILL PRIVATE LIMITED		(Rt in Lats)
(at on 31-05-2022) (as per IND A5)		
ASSETS		
NON CURRENT ASSETS	370.45	
Property , Plant and Equipment	269,63	7 707 00
Capital Work in progress	1,925.26	2,194.99
FINANCIAL ASSETS	20.00	
Investments	28.55	
Other Financial Assets	88.45	
Deferred Tax Assets	3.90	:125.90
CURRENT ASSETS		
Inventories	1,184.53	
Trade Receivables	5,047,01	
Cosh & Cosh figuryalents	11.74	
Other Financial Assets	\$1.18	
Other Current Assets	468.97	6,763.43
TATOY		9,087.22
LIABILITIES		
EQUITY		
Equity Share Capital	267.00	
Other Equity	2,430.53	2,707.51
NON CURRENT LIABILITIES		
Borrowings	13926.76	
Employees Benefit Obligations	19.26	1,048.07
CURRENT LIABILITIES		
Horranings	3.064.13	
Due to creditors	845.78	
Other Financial Liabilities	3.51	
Other Current Liabilities	365.91	
Employees Benefit Obligations	3.01	
Frontigris	150.33	4.433.67
TOTAL	120.30	9,087.22
TO AL		7,467-22
REVENUE (Total locome)		
31-05-2022	2,250.19	
31-03-2022	16,082.53	



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Chennai: Hist SA, Amethysis, Olympia Opaline Navatur QHR, Chrms/600136 Tarril Nacio

Bongaiuru : Level 3, 524, HRBR Layout, Block I Extension, Kalyan Nagar, Bengaluru, Klernaturca - 560.043

Ahmodabad : 305, University Plans, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabaa 350009 Gusanet.

Write Up

SJRM was incorporated on 27°day of May, 2009. The promoters of SJRM are KESHAB KUMAR HALDER, PRABHAT KUMAR HALDER, PROJUCTURE, PROJUCTURE,

The Directors of SIRM are Sri Keshab Kumar Halder , Sri Prabhat Kumar Halder , Smt. Poulomi Halder and Smt. Rekha Halder .

The Turnover of the Company during the last 6 years

Anapcial Year	Amount (Fis)	
31-03-2018	Rs 78 (08.23.336/	
91-03-2019	Rs 14,53,98,631/	
31-03-2020	Rs 73,97,64,838/-	
31-03-2021	Rs 1,42,50,99,862/	
31-03-2022	Rs 160, 32, 63, 000/-	
31-03-2023	Rs 121,77,16,500/-	

It exports its products to Africa, Ressia Vietnam and Bangladesh.

The Net Worth of the Company as on 31St May, 2022 (Rs in Lacs)

Format Phonon Province		
Equity Share Capital	287.00	
Other Enuity	2,470.53	2,707.53

ON AC

For Sen & Ray

Chartered Accountants

FRN-303047E

Subodh Kuntar Dasgupta

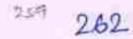
Partner

Membership No-905103

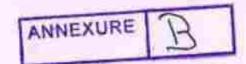
Piace: Kolkuta Date: June 16, 2024

Certificate No. SR/KOL/CERT/2024-25/038

UDIN > 240051038KEQVL7579







SEN & RAY

CHARTERED ACCOUNTANTS

ANNEXURE Y

To. The Board of Directors, HALDER VENTURE LIMITED DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO. 1012 KOLKATA 700001

We, the statutory auditors of HALDER VENTURE LIMITED, thereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 15 of the Draft Scheme of Amalgamation between JDM Commercial Private Limited ("JDMCPL"), P. K. Agri Link Private Limited ("PKAGLPL"), P. K. Cereals Private Limited ("PKCPL"), Reliable Advertising Private Limited ("RAPL"), Shri Jatadhari Rice Mill Private Limited ("SJRMPL") with Halder Venture Limited ("HVL") in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the Halder Venture Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange. This Certificate should not be used for any other purpose without our prior written cousent.

For SEN & RAY Chartered Accountants Firm Registration No.: 303047E

arned Kr. M. BINOD KUMAR MAHATO

Membership Number: 313822 UDIN : 22313822AKTQAB9681

Certificate No. SR/SL/CERT/2022-23/050

Place: Kolkata

Date: 1816931)/4081899

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Kolkata: Saire Tower, ASO 501, Action Aves II-C, New Town, Kokata-700161 Morphiclabad-742101 New Delhi-110017 West Brought

Berhamporn : 1943, R.M. Tagore Road, Berhampont, West fieropi

New Delbi : C-170, Gulf View Appartment, Saket,

Mumbal: 322, V Mail, Neur Se Chara Sample Thatar Complex Kandiroli East Muntoo. Micharleshtra-100181

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Dievo, 14/2, Rajesh Chambers, Brunton Road, Ashok Nager, MG Hoat, Only Park Layout, 1 Bengaluny 560025

Ahmedabad : 305, University Plata. Linkersity Road, Near Vitay Cross Road, Navrangputa, Ahmedabad-380009 Girjanit.

OMNIFIN

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Omnifin Valuation Services (OPC) P Ltd

Diamond Arcade, #313, 68 Jessore Road, Kolkata 700065

valuation@ornalfinsolutions.com | +91 88 2000 1234

CIN: U74999W82021CPC242865 | PAN: AADCO3799G IBBI Regn No. IBBI/RV-E/01/2022/160 | RVM: RVOESMA/REM/2022/0004

Audit Committee / The Board of Directors HALDER VENTURE LIMITED Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012 Kolkata 700001 Board of Directors of the following Companies

- JOM COMMERCIAL PVT LTD
- RELIABLE ADVERTISING PVT LTD
- SHRI JATADHARI RICE MILL PVT LTD
- P.K. AGRILINK PRIVATE LTD
- P.K. CERERALS PVT LTD

Dear Sir / Ma'am,

Report on Fair valuation of equity shares leading to Swap Ratio for the proposed merger
[Addendum to Valuation Report Issued dated 20-Jul-2022]

Pursuant to the query raised by the regulators, please note our response below.

List of comparable companies considered for comparable companies' multiple method, if the same method is used in valuation.

We have applied Market Approach for all transferor companies. The transferor companies are smaller in size and can be best compared with BSE SmallCap Index. Accordingly, we have considered the Average Price to Book Value Multiple of BSE SmallCap Index over a long period.

Period	BSE SmallCop	PB Rotios
Mar-17	1A,433.86	2.2
Feb-17	13,600.81	2.12
Jan-17	22,935.66	1.99
Mar-18	16,994,36	2.5
Feb-18	18,527.93	2.57
Jon-18	18,716,77	2.8
Dec-17	19,230.72	2.64
Nov-17	18,228.87	2.56
Oct-17	17,600.49	2.5
Sep-17	16,113.68	2.48
Aug-17	15,991.63	2.44
341-37	16,093.56	2.46
Jun-27	15,410.52	2.36
May-17	15,080.21	2.39
Apr-17	15,372.51	2.36
Mar-19	15,027.36	2.24
Feb-19	13,689.84	2.01
Jan-19	15,926.22	2.14
Dec-18	14,706.69	2.15
Nov-18	34,427.16	2.16
Oct-18	14,201.57	2.07
Sep-18	14,430.68	2.41
Aug-18	17,103.20	2.46
Jul-18	10,584.16	2.26
Jun-18	16,032.15	2.32
May-18	17,249.45	2.54
Apr-18	18,401.67	2.6
Mar-20	9,608.92	1.59
Feb-20	13,709.01	2.03
Jon-20	14,667.96	2.05
Dec-19	13,699.37	1.89
Nov-19	13,560.57	1,81
Oct-19	13,558.05	1.74
Sep-19	13,170.76	1.62
Aug-19	12,634.70	1.77
Jul-19	12,692.18	1.91

AVERAGE		2,4362
Apr-22	26,631.92	3,43
May-22	26,370.81	2.99
Apr-21	21,670.11	2.67
Moy-21	23,595.98	3,03
Jun-21.	25,232.17	3.18
Jul-21	26,786.62	3.34
Aug-21	26,919.94	3.37
Sep-21	28,081.74	3.47
Oct-21	27,982.80	3,45
Nov-21	27,937.31	3.5
Dec-21	29,467.76	3.33
Jan-22	29,226.73	2.40
Feb-22	26,662.33	3.2
Mar-22	26,215.65	3.18
Apr-20	21,101.84	1.51
May-20	10,892.60	1.50
Jun-20	12,360.75	1.75
Jul-20	13,021.76	1.93
Aug-20	14,336.18	2.2
Sep-20	14,867.36	2.2
Oct-20	14,888.08	2.11
Nov-20	16,675.15	2.1
Dec-20	18,090.11	2.4
Join+21	17,988.20	2.5
Feb-21	20,155.35	2.0
Mor-21	20,649.33	2.8
Apr-19	14,624.56	2.2
May-19	14,867.04	2.0
Jun-19	14,239.33	2.05

Source: https://www.bseindia.com/markets/keystatics/Keystat_index.ospx

Vikosh Goel

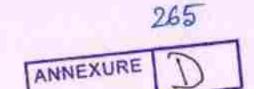
Digitally signed by VIKASH GOEL Date: 2024-06-20 17:35:33 +05'30'

Director, Omnifin Valuation Services (OPC) P Ltd

(IBBI Regd. No.: IBBI/RV/01/2018/10339) (RVM No. RVDESMA/RVM/2020/0045)

Date: 20th June 2024 Kolkata





We the statutory auditor of JOM COMMERCIAL PRIVATE LIMITED (JCPL) , having its. Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have examined the records of maintained by the Company and do hereby confirm the Capital built up by the said Company since: 06-05-2010 (i.e. the date of Incorporation) till 31-03-2024.

TYPE : EQUITY SHARES FACE VALUE: Rs 10 /

Year	No of Shares	Cumulative shares	Amount: (Rs)
06-05-2010	10,000	10,000	1,000,000/-
31-03-2011	7,42,800	7,52,800	75,28,000/-
31-03-2012	NIL	7,52,800	75,28,000/-
31-03-2013	NUL	7,52,800	75,28,000/-
31-03-2014	MIL	7,52,800	75,28,000/-
31-03-2015	ND.	7,52,800	75,28,000/-
31-03-2016	MIL	7,52,800	75,28,000/-
31-03-2017	PALL	7,52,800	75,28,000/-
31-03-2018	NIL	7,52,800	75,28,000/-
31-03-2019	NIL	7,52,800	75,28,000/-
31-03-2020	NEL.	7,52,800	75,28,000/-
31-03-2021	NIL	7,52,800	75,28,000/-
31-03-2022	NII.	7,52,800	75,28,000/-
31-03-2023	NEL.	7,52,800	75,28,000/-
31-03-2024	MIL	7,52,800	75,28,000/-

Date of allotment - 15-11-2010	
7,42,800 equity shares of Rs10/ each issued for cash	Rs 24,28,000/

For Sen & Ray Chartered Accountants

FRN-303047E

Subodh Komar Dasgapta

Partner.

Membership No-005103

Place: Kellosta Date: June 18, 2024

Certificate No. SR/KOL/CERT/2024-25/095

UDIN :- 1820053@78832M0665899 +91 98008 68797

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Chennal: Flat.3A, Amelhysis, Olympia Opalon Navalur OHR, Cheonal-600130 Tank Hadu

Bongafuru: Level 3, 824, HRBR Layout, Block I Extension, Kalyan Nagar, Sengaluru, 1 Kernataka - 560 043

Ahmedabad t 305, University Plaza, University Road, Nest Yory Cross Road, Newrangoura, Ahmedabad 380009 **Curjarat**







We the statutory auditor of P. K. AGRI LINK PRIVATE LIMITED (PKAL), having its Registered Office at VILL -ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201 and Corporate Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have examined the records maintained by the Company and do hereby confirm the Capital built up by the said Company since 17-06-2008 (i.e the date of Incorporation) till 31-03-2024.

TYPE : EQUITY SHARES FACE VALUE: Rs 10 /

Year	No of Shares	Cumulative shares	Amount (Rs)
17/06/2008	1,00,000	1,00,000	10,00,000/-
31-03-2009	50,000	1,50,000	15,00,000/-
31-03-2010	8,39,500	9,89,500	98,95,000/-
31-03-2011	Nii.	9,89,5000	98,95,000/-
31-03-2012	4,61,550	14,51,050	1,45,10,500/-
31-03-2013	NIL	14,51,050	1,45,10,500/-
31-03-2014	3,52,390	18,05,440	1,80,34,400/-
31-03-2015	NIL	18,03,440	1,80,34,400/-
31-03-2016	2,98,960	21,02,400	2,10,24,000/-
31-03-2017	2,81,120	23,83,520	2,38,35,200/-
31-03-2018	NIL.	23,83,520	2,38,35,200/-
31-03-2019	89,500	24,73,020	2,47,30,200/-
31-03-2020	NO.	24,73,020	2,47,30,200/-
31-03-2021	NIL.	24,73,020	2,47,30,200/-
31-03-2022	NOL	24,73,020	2,47,30,200/-
31-03-2023	MIL	24,73,020	2,47,30,200/-
31-03-2024	NIL.	24,73,020	2,47,30,200/-



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(Coffcata:) otra Town, A50 501. action Area II-C, New West Beson

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New Delhi : C-170, Golf View Appartment, Siket,

Humbel: 322, V Hirl, Neor Sal Drwitt Temple Thakur Complex Kandyali Elek Humbel Management 400101

Chennal: Flat 3A, Amstrust, Olympia Goaline Navatur OMR, Chevna-600130 Tanti Nadu

Bengaluru : Level 3, 824, HILBR Layout, Block I Extension, Kalyan Nagat, Bengskiru, Karsataka - 560 043

Ahmedabad : 305, Ureversity Plazu. University Road, Near View Cross Road, Navrangguilla, Ahmedabad-380009 Gujarat

Date of allotment + 17-06-2008	Rs 10,00,000/
1,00,000 equity shares of Rs10/ each issued for cash (subscribers to nemorandum)	The second secon
Date of allotment - 05-12-2008	Rs 5,00,000/
50,000 equity shares of Rs10/ each issued for cash	RS 5,10,000
Date of allotment - 31-03-2010	D- Y0 CT (00)
5,89,500 equity strares of Rs10/ each issued for cash	Rs 58,95,000/
Date of allotment - 31-03-2010	ALCONOMIC MODE
2 50,000 equity shares of Rs10/ each issued for cash	Rs 25,00,000/
Date of alletment - 31-03-2012	Court of William
4,61,550 equity shares of Rs10/ each issued for cash	Rs 46,15,55W
Date of allignment - 31-03-2014	8s 35.23.900/
3,52,390 equity shares of Rs10/ each issued for cash	RS 33,23,900/
Dure of allotment - 31-03-2016	0- 00 HD 4107
2,98,960 equity shares of Rs10/ each issued for cash.	Rs 29,89,600/
5 A. J. H. M. M. S.	
Date of allotment - 31-01-2017 2,81,120 equity shares of RS10/ mich issued for cash	Rs 28,11,200/
Date of allotment - 19-12-2019 89,500 equity shares of Rs10/ each issued for cash	Rs 8,95,500/

For Sen & Ray Chartered Accountants FRN-303047E

Subodh Kumar Dasgupta

Partner Membership No-005103

Piace: Kolkata Date: June 18, 2024

Certificate No. SR/WOL/CERT/2024-25/031. UDIN > 240051038XEQVEB715





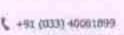


We the statutory auditor of P. K. CEREALS PRIVATE LIMITED (PKC) having its Registered Office at VILL -ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR: 731201 and Corporate Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have examined the records maintained by the Company and do hereby confirm the Capital built up by the said Company since 28-06-1989 (i.e the date of Incorporation) till 31-03-2024.

The Company was incorporated under the name VIDYA RICE MILLS PRIVATE LIMITED. The name of the Company was changed to its present name 13-12-2006.

TYPE ; EQUITY SHARES FACE VALUE: Rs 10 /

Your	No of Shares	Cumulative shares	Amount (Rs)
28-06-1989	200	200	2,000
31-03-1990			
31-03-1991			
31-03-1992			
31-03-1993			
31-03-1994			
31-03-1995	1		
31-03-1996			
31-03-1997	1		
31-03-1998			
31-03-1999			
31-03-1990	1		
31-03-1991	1		
31-03-1992	1		
31-03-1993			
31-03-1994			
31-03-1995			
31-03-1996			
31-03-1997			
31-03-1998			
31-03-1999			



+91 90008 68797





Kolkets: DR TOWER, ASD 501, zion Area II-C. New West Borgal

Berbuimporn: 154/1, R.M. Tagorn Road, Serhampure, West Sengal

New Delhi : C-170, Golf View Appartment, Salet, ner, Kokuta-700161 | Hurshidated-742101 | New Delia-110017

Pfumbal : 322, V Hall, Now Sai Oliani Temple Theisur Complex Kandivali East Humba. Maharashtra-400101

Chennal: Flat 3A, Amethyst, Ohmpia Opeline Nasistur CHSL, Diemai-600130 Tamil Hadu.

Bengaluru (Level 3, 824, HRBR Layout, Block & Extension, Karyan Nagar, Bengaturu. Karnataka - 560 043

Ahmedabad : 305, University Plaza, Liniversity Road, Mear Vigay Cross Road, Nevrangpura, Ahmedahad-380000 Gujnest

11-03-2000			
11-03-2001			
31-03-2002			
31-03-2003			
31-03-2004			
31-03-2005			47 47 005
31-03-2006	NIL	1,71,700 ***	17,17,000
31-03-2007	78,300	2,50,000	25,00,000
31-03-2008	MIL	2,58,000	25,00,000
31-03-2009	NIL	2,50,000	25,00,000
31-03-2010	NIL	2,50,000	25,00,000
31-03-2011	1,10,000	3,60,000	36,00,000
31-03-2012	NBL	3,60,000	36,00,000
31-03-2013	NIL	3,60,000	36,00,000
31-03-2014	NIL	3,60,000	36,00,000
31-03-2015	MIL	3,60,000	36,00,000
31-03-2016	MIL.	3,60,000	36,00,000
31-03-2017	MIL	3,60,000	36,00,000
31-03-2018	NIL	3,60,000	36,00,000
31-03-2019	NR.	3,60,000	36,00,000
31-03-2020	92,500	4,57,500	45,75,000
31-03-2021	97,500	s,57,500	45,75,000
31-03-2022	97,500	4,57,500	45,75,000
31-03-2022	97,500	4,57,500	45,75,000
31-03-2023	97,500	4,57,500	45,75,000

NOTE: *** NO DETAILS AVAIABLE FOR ALLOTMENT OF 1,71,500 SHARES MADE SINCE THE DATE OF INCORPORATION TILL 31-03-2006.



Date of all atment - 17-06-2008 200 equity shares of Rs10/ each issued for cash (subscribers to memorandum)	Rs 2,000/
Date of allutment - 30-03-2007 78,300 equity shares of Rs10/ each issued for cash	Ps. 7,83,000/
Oute of allotment - 04-06-2010 1,10,000 equity shares of Rs10/ each assed for cash	Rs 11,00,000/
Date of allotment + 21-12-2019 97,500 equity shares of Rs10/ each issued for CBS1	Rs 9,75,000/

For Sen & Ray Chartered Accountants FRN-303047E

Subodh Kumar Dasgupta Partner Membership No-005103

Place: Kelkata Date: June 18, 2024

Certificate No. SR/KOL/CERT/2024-25/032 UDIN > 2400510388EQVF1915







We the statutory auditor of RELIABLE ADVERTISING PRIVATE LIMITED (RAPL), having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have examined the records of maintained by the Company and do hereby confirm the Capital built up by the said Company since 10-12-1997 (i.e the date of Incorporation) till 31-03-2024.

TYPE : EQUITY SHARES

FACE VALUE: Rs 10 /

Year	No of Shares	Cumulative shines	Amount (Rs)
10-12-1997	200	200	2,000
31-03-1998			
31-03-1999			
31-03-2000			
31-03-2001			
31-03-2002			
31-03-2003			
31-03-2004			
31-03-2005			
31-03-2006		4,95,350***	49,63,500
11-03-2007	65,900	5,62,250	56,22,500
31-03-2008	MIL	5,62,250	56,22,500
31-03-2009	MIL	5,62,250	56,22,500
31-03-2010	NIL	5,62,250	56,22,500
1-03-2011	NII.	5,62,250	56,22,500
1-03-2012	KII.	5,62,750	56,22,500
1-03-2013	7111	5,62,250	56,22,500
11-03-2014	MIL	5,62,250	56,22,500
11-03-2015	2425.	5,62,250	56,22,500
31-03-2016	NäL	5,62,250	56,22,500
31-03-2017	MIL	5,62,250	56,22,500
31-03-2018	MIL	5,62,250	56,22,500
31-03-2019	MIL	5,62,250	55,22,500
31-03-2020	NIL	5,62,250	56,22,500
31-03-2021	NIL	5,62,250	55,22,500
31-03-2022	MIL	5,62,250	56,22,500
31-03-2023	MIT	5,62,250	56,22,500
31-03-2024	NIL	5,62,250	56,22,500



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Kolkota I Bra Tower, A50 901 crion Aven III-C, New West Bergel

Berbaropore I 1543, R.H. Togore Road, Berhamport, West Bengai

New Deshi : C-170, Goff View Appenment, Sweet, ort, Kiskata-700161 | Murshidanid-742101 | New Defn-110017

Humbel: 122, V Mel, Near Se Deam Temple Theker Complex Kandinas East Murrises, Minamotro-900101

Champal 1 Flat 3A, Amethyria Olympia Opalina Navalur Tamil Node

Beogeluru: Level 1, 824, HRBR Leyout, Block I Extension, CHR, Chennal-600130 | Kalyan Nagar, Bengalunu. Kornataka - 560 043.

Ahmedabad: 305, University Plans, University Road, Near Vigay Cross Roso, Nawarigoura, Ahmedated-360009 Gujarot

Note: ****** NO DETAILS AVAIABLE FOR ALLOTMENT OF 4,96,150 SHARES MADE SINCE THE DATE OF INCORPORATION TILL 31-03-2006.

0ate of allotment - 31-03-2007 65,900 equity shares of Rs10/ each issued for cash	Rs 6,59,000/

For Sen & Ray Chartered Accountants FRN-303047E

Swoodh Kumar Dasgupta

Partner

Membership No-005103

Pizce: Kolkata Date: june 18, 2024

Certificate No. 5R/KOL/CERT/2024-25/033-UDIN :- 240051038KEQVG3123





We the statutory auditor of SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM), having its Registered Office at VILL - ISWARPLR, PG - AHMEDPLR DIST - BIRBHUM, AHMEDPUR-731201 and Corporate Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO - 1012, KOLKATA-700001 have examined the records maintained by the Company and do hereby confirm the Capital built up by the said Company since 27° day of May, 2009 (Le the date of Incorporation) till 31-03-2024.

TYPE: EQUITY SHARES FACE VALUE: Rs 10 /

Year	No of Cumulative shares Shares		Amount (Rs)
27-05-2009	1,00,000	1,00,000	10,00,000
31-03-2010	30,000	1,30,000	13,00,000
31-03-2011	2,04,000	3,34,000	33,40,000
31-03-2012	1,66,000	5,00,000	50,00,000
31-03-2013	11,46,185	16,45,185	1,64,61,850
31-03-2014	5,36,600	21,82,785	2,18,27,850
31-03-2015	FAIL	21,82,785	2,18,27,850
31-03-2016	1,78,572	23,61,357	2,36,13,570
31-03-2017	MIL	21,61,357	2,36,13,570
31-03-2018	NTL.	23,61,357	2,36,13,570
31-03-2019	7432	23,61,357	2,36,13,570
31-03-2020	2,32,600	25,93,957	2,59,39,570
31-03-2021	NTI.	25,93,957	2,59,39,570
31-03-2022	2,76,000	28,69,957	2,86,99,570
31-03-2023	3,40,000	33,09,957	3,20,99,570
31-03-2024	NIL	32,09,957	3,20,99,570



+91 (033) 40081 MW

+91 98000 58797

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Knikita I 218 Tower, ASO 501. tion Are II-C New West Bengal

Berhämpors: 154/3, R.N. Tagore Road, Simhampore, West Bengal

New Dolbi : C-170, God View Appartment, Saket, op, Kchuta-700151 Murphidated-742101 New Delhi-110017

Humbai: 322, V Hall, Ridar Sai Dharv Temple Thakur Complex Kandwai East Murbus Maharashine-400001

Chennal 1 Flat 3A, Amethysi, Clympia Opaline Nevalur OHR, Chemai-600130 Timil Neps

Bengaturu : Level 3, 824, HRSR Layout, Block I Extension, Kalyan Nagar, Bengaluru, Karnatakz + 560 043

Ahmedahed: 305, University Plaza, University Road, Near Way Cross Road, Navrangount, Atimedabad-380009 Gullirat:

Date of allotment - 31-03-2010	D+ 7 00 0001
30,000 equity shares of Rs10/ each issued for cash	Rs 3,00,000/
Date of allotment - 31-03-2011	D- 30 40 0004
2,04,000 equity shares of Rs10/ each issued for cash	Rs 20,40,000/
Date of allotmant - 10-04-3011	2 27 22 2001
1,65,000 equity shares of Rs10) each assed for cash	Rs 16,60,000/
Date of allotment - 31-03-2013	
11,46,185 eauty shares of Ris10/ each issued for cash	Rs 1,14,61,850/
Date of allotment + 31-03-2014	2 22 22 2007
5,16,600 equity shares of Rs10/ each issued for cash	Rs 53,66,000/
Date of allotment - 08-09-2015	
1,78,572 equity shares of Rs10/ each issued for cash	Rs 17,85,720/
Date of allotment + 10-05-2016	
100 equity shares of Rs10/ each issued for cash	Rs 1,000/
Date of allotment - 17-12-2019	
2,32,600 equity shares of Rs10/ each issued for cish	Rs 23,26,000/
Date of allokment - 07-03-2022	
2,75,000 equity states of Rs10/ each issued for citih	Rs 27,60,000/
Date of allotment - 07-03-2023	
3,40,000 equity shares of Rs10/ each issued for cash	Rs 34,00,000/

For Sen & Ray Chartered Accountants FRN-303047E

Subodh Kumar Dasgupta Partner Membership No-005103

Piace: Kolkuta Date: June 18, 2024

Certificate No. SR/KOL/CERT/2024-25/034 UCIN > 240051038KEQVH6II53



SEN & RAY CHARTERED ACCOUNTANTS

ANNEXURE X

To. The Board of Directors. HALDER VENTURE LIMITED DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO. 1012 KOLKATA 700001

We, the statutory auditors of HALDER VENTURE LIMITED, thereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 15 of the Draft Scheme of Amalgamation between JDM Commercial Private Limited ("JDMCPL"), P. K. Agri Link Private Limited ("PKAGLPL"), P. K. Cereals Private Limited ("PKCPL"), Reliable Advertising Private Limited ("RAPI,"), Shri Jotadhari Rice Mill Private Limited ("SJRMPL") with Halder Venture Limited ("HVL") in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act.

This Certificate is issued at the request of the Halder Venture Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange. This Certificate should not be used for any other purpose without our prior written consent.

For SEN & RAY Chartered Accountants Firm Registration No.: 303047E

ained Ir. Me BINOD KUMAR MAHATO

Partner

Membership Number: 313822 UDIN: 22313822AKTQAB9081

Certificate No. SR/SL/CERT/2022-23/050

Place: Kolkata Date: 3040933040001899 +91 96008 68797

Info@serandny.com

www.senandray.com

Kulkata : Asker Tower, ASO 501, Action Area D.C., New Town, Rollada 200163 | Mushidabad-742101 | See Delhi-110027 West firms#

Berhampore: 1947 R.N. Tagore Road, Gertsenpone, Vest firegal

New Delhi : C-170, Golf View Appartment, Swit,

Muniches 1 327, V Hall, Near Sar Cham Timple Tholar Complex Kandvail East Monday Mahorashtsa-400101

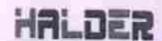
Channai 1. Figt 33, Amethysis, Clympia Operate Navalur OFFI, Chennal-603120 Turnii RMU

Bengeluru: Dievo, 14/2, Rajesh Chambers. finimum Road, Armok Nagar, MC Road, Claig Park Lawor, Bergalung-560025

Ahmedabad : 305, University Plans, University Road. Near Vijay Cress, Road, Navrangoura, Anmediabad-380006 Gusaret.

HALDER VENTURE LIMITED

CIN No.: 174210WB1982PLC035117



DIAMOND HERITAGE 16, Strend Road, 10th Floor Unit 1012, Kolkata - 700 GO1 ©: +91-33-6607-5556 +91-33-6607-5557

E-MAIL: info@halderventure in WEB: www.halderventure.in

COMPLAINTS REPORT:

Part A

Sr. No.	Particulars	Number
1,	Number of complaints received directly	NII
2.	Number of complaints forwarded by Stock Exchange	Nil
3,	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Nil
5.	Number of complaints pending	Nil

Part B

Sr. No. Name of complainant		Date of complaint	Status (Resolved/Pending)	
1.	Nil	NII	Nil	

FOR HALDER VENTURE LIMITED

MANAGING DIRECTOR DIN: 00574080

> Date - 16/08/2022 Place - Kolkata

BSE LTD ACKNOWLEDGEMENT

Acknowledgement No : 0807202403572333

Date & Time : 08/07/2024 15.57:23 PM

Scrip Code : 539854

Entity Name : HALDER VENTURE LIMITED

Compliance Type : Investors Complaints

Quarter / Period : 30/06/2024 Mode : XBRL E-Filing

General Info	rmation about company
Class Of Security	Equity
NSE Symbol	NON LISTED
Name of the listed entity	HALDER VENTURE LIMITED
BSE Scrip Code	539854
MSEI Symbol	N.A
Is SCORE ID Available ?	Yes
SCORE Registration ID	V00229
Reason For No SCORE ID	N.A
Quarter Ending	30-06-2024
Remarks (In case of any exception)	NIL

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0



SEN & RAY

CHARTERED ACCOUNTANTS

Limited Review Report-Ind AS Consolidated Financial Results

To. THE BOARD OF DIRECTORS. HALDER VENTURE LIMITED (FORMERLY KNOWN AS VINEET ENGINEERING & TRADING CO. LTD) DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA -700001

We have reviewed the accompanying statement of unaudited consolidated Ind AS Financials results of "Halder Ventures Limited" (the 'Company') for the quarter ended June 30, 2024 (the "Statement") attached berewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) of Regulations, 2015 ('the Regulations'), as amended, read with SEBI Circular from time to time.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 33 of the Companies Act, 2013, read with Rule 3 Companies (Indian Accounting Standards) Rule 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated IND AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sen & Ray

Chartered Accountage FRN-303047E

Bring Kr. N

Binod Kr. Mahato Partner

Membership No-313830 Acc

UDIN - 24313822BKCIZU2040

Kelkata August 14, 2024

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+91 3340081899

Kolkata

AND SUL AND THEFT Action Area II-C. New Town, Kolkata -700161.

Berhampore

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New Delhi C-170, Gstf View

Approtesses, Sebet, New Delhi -130017

Mombai 416, fini Dham.

Atha Napir, Bultier Complex Marshal - 400101

Chennui Plat 3/4, American. Olompia, Onshu,

Mayaher, Ob-68, Chremot - (607130).

Bengaluru Mars, hill Road. Figure Street Arbeit Negati

Simulatury - 360023

Ahmedabad 115, Ginhemay Plaza, Navyanguma. Ahmedahad -THROUGH

MALDER VENTYNE LIMITED

Registered Office (16, Strand Road, Dismond Bertrige Building, 18th Floor, Volt 1912, Kulkans - 700601 CIRLTARISMRIMBIPLOSISIET

Ph. +91-33-6607-5556, +91-33-6607-5517

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		CONSOLIDAYED			
		Quarter Ended			Test atried
		20/05/2034	34/03/0024	30040003	B44000000X
BIL. NATA	Participiero:	(Cinacialteal)	(Author)	(Unaudher)	(Austral)
- 3	Indones:	100000	9000000	-2072	VANCO
	(a) Revenue from Operations	19,691,68	25,254.87	13,646.46	64,103.00
	(ii) Otset Innome	222,76	2002.00	53(0)	725/6
	Total Income	18,854.30	25,777.09	13,779.47	61,341.5
2	Expetens :				
	QC Cost of Materials Consumed	8,491,10	21,898,59	6,607.14	37,858.0
	(til Purchase of Tracket Goods	3,916.76	(N:180.09)	1,554.59	10,680,5
	(c) Changes in Insertance of Fanning Goods, Warn-In-		2000		17077777
	Progress and amore -m-trude	(1,380,00)	2,748,10	3,338.17	580.75
	(d) Excise Duty (Reter Note bolow)				
	(a) Etipoyee Bictetti Espesse	202.77	588.26	120.22	1,000.0
	If Other Expenses	4,810.25	(1,229,68)	309.95	Care Co.
	131 Thilling, Administration & Other Expenses	Delake.	4,214,01	1,009.60	89082
		144676	W. Co., and S. C. C.		
	(t) Depreciatives' amortisation of assets	118.12	122.85	725.86	497,50
	ST Finance Code	514.51	995.12	383.57	1,884.2
200	Total Expenses	16,265.95	34,319.00	12,074.31	#3,361.2
0	Profit (Loss) before Exceptional Here and Tax	£10.45	1,468.00	204.50	1,723.0
*	Sicretional fame	1351			(4)
45	Photograpy Expanses written off	100	- X	3.2.	
. 6	Profit (Loss) before Tax	810.41	1,456.06	204.56	1,723.04
7	Tax Experime				-
	-Current Tax	568.50	440.97	40.02	500.94
- 7	- Detend Tay		(43.11)	50.34	40.2
	- Sanlar year turc organizment	100	15.22	0.00	16.23
	feet Profit (Look) for the Period	441, hit	1.020.59	26.40	1,166.71
-	Other Comprehensive Income			-	1,000
	A III their that will not be recharded to profit or has. Recommunication and profit expanyment defeat becatto.		905		(6.00
	plyn				
	(i) treates Tax visiting to items that will not be tertassified to yealt or law. Homesupperson's on post employment delited benefits.	2	2.47	20	2.47
- 4	CARA CONTRACTOR OF THE CONTRAC				
- 4	\$6.50 Here that will be rechandled to profit or lines.				1.0
	(6) tenome Tay rebedge to bema that will be reclassified				
	to periff or lows				
- 1	Total Other Comprehensive Yourne		(41.00)		(6.33
10	Total Comprehensive Income	441.00	1,033,59	98.40	1,160.33
***	Service Control of the Control of th	27/1/2	2077	1,000	1910000
11	Total Comprehensive income attributable to :				
-	Easily Shareholder of the Company	399.17			\$100.84
	Misority Internst	42.00	- 31	2.1	654.43
	Anthony Attition	- 76,07			
12	Field - up Equity Steem Cupital (Foce Value - Re 10 per Starry)	316.57	314,57	216.07	316.07
68	Other Equity	- 16			
14					
44	Extrings per Store of Re 105-east) (not Accountment)				
				10.04	
	Busics Obtied	13.90	33.89	3.44	38.94

The Drawillard Financial results for the quarter ended on 20th June, 2024 have been reviewed by the Audit Committee of 1 the Board and approved by the Board of Directors at its meeting held on 14th August, 2004.

Agures of previous year has been regrouped wherever necessary.

During the gtr and of 30th June 2023 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence against reporting not given.

For and on behalf of the Reard VESCS K. Hell

Place: Kollieta Date: 14-00-2004



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SEN & RAY

CHARTERED ACCOUNTANTS

Limited Review Report-Ind AS Standalone Financial Results

To,
THE BOARD OF DIRECTORS,
HALDER VENTURE LIMITED
(FORMERLY KNOWN AS VINEET ENGINEERING & TRADING CO. LTD)
DIAMOND HERITAGE,
16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012
KOLKATA -700001

We have reviewed the accompanying statement of unaudited standalone Ind AS Financials results of "Halder Ventures Limited" (the 'Company') for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) of Regulations, 2015 ('the Regulations'), as amended, read with SEBI Circular from time to time.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013. Read with Rule 3 Companies (Indian Accounting Standards) rule 2015 as amended, read with the Circular—is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRIS) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sen & Ray Chartered Accountant

FRN-303047E

Binod Kr. Mahato

Prinoalker ma

Partner

Membership No-313822 UDIN - 243138228KCIZT1981

Kolkata August 14, 2024

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BIALDER SENTURE LIMITED

metal Heritage Building, 19th Floor, Unit 1812, Kelluria - Toosat Registered Office: 16, Strand Road, Dia

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STATEMENT OF UNALIGITED FINANCIAL RESULTS FOR THE QUARTER ENDED SOTH JUNE 2024

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31		STANDALONE			Impunt in Lak	
_		Coordin Ended			Tear most	
		300003024	31/03/2024	30/20/2028	91/03/2004	
BL. NO.	Perticulary	(Unanidizaci)	(Andhel)	(Oneumod)	(Auditor)	
1	mcone:	241504		12 Charles Ave.	474	
	50 Revalue from Operations	1,012.00	4,320391	1,503.36	3,447	
	(II) Other Income	£71.36	54.30	17:64	60.	
	Tutal (receive:	2,194,34	4,276.11	1,540.84	9,537	
	Expenses 7					
	(a) Cost of Muterius Consumed	- 4		160		
	(N) Purchase of Traded Goods	5 226.77	5,903.45	163.37	11,364	
	at Disrger in tremmines of Finsened Goods , Worker-	120,00	(2,121.40)	982.79	(2.50)	
	Programs was which in-thinks	-	-		94,000	
	(d) Evine Duty (Felor Note Seton)	126900	11.00	1000		
	95 Employed Benefits Expense	30.64	10.34	15.80	186	
	(f) Other Expension	205.05				
	(g) Setting, Administration & Other Expenses	1000	36.21	545.50	882	
	(fig Deplecubous amorbication of meants	5.45	3506	407	. 22	
	(i) Finance Chets	112.05	145.04	47,02	243	
44	Total Stepenuse	1,005.35	4,000.00	9,62530	3,348	
2	Profit (Coss) before Exceptional Serve and Tax	213,00	179.42	11.54	158.	
4	Europicanel Norve			100		
	Preferency Copercus written off	20	+	20		
5	Prutti (Loss) before Tax	219.00	178.42	15.54	188	
₽.	Tox Expense	1000				
	- Curent Twi	R1.39	4829	354	55	
	- Deferred Tax:		(1.80)	3.00	(2)	
2-1	- Earlier year Tax Argustments		4.85	-	- 4	
	Net Profit (Look) for the Period	197.41	122.50	4,93	130	
20	Other Congretension income A 70 feet that will not be certainfied to profit of loss.					
	Remeaburement un post angittythest defined					
	Decivifica class	, n	A.	2.1		
	(3) booms Tax relating to items that will not be					
	recisions/feet to profit or lines:					
	Remanuscreet or goal anguayment defined benefits					
	plan					
	If 22 lient that will be reclassified to profit or loss	- 2	- 2	-		
	(ii) income Tax relating to dema that will be rentamented	2.1	2	100		
	be profit or loan.					
	Total Other Comprehensive Income			-		
	Total Congressors income	187.91	125.53	4.90	130.	
	Part - up Douby Share County (Pace Value - As 10 per		100000	600000	200	
64	Sharej	121	31607	316.07	3187	
FC.	11000					
12	Other Equity					
3	Exmings per Share					
2.34	Self Ris 109-waship (not Avrusalisated):					
	Basic & Olicinal	480	3.00	0.16	4.	

- The Donalited Financial results for the quarter ended on 20th June, 2024 have been reviewed by the Audit Committee of the Snord and approved by the Board of Directors at its meeting held on 34th August, 2024.
- Figures of previous year has been regrouped wherever necessary.
- During the qtr. ended 50th June 2004 and the corresponding previous quarter/june, the Company has operated only in one posprophical segment. Hence segment reporting not given

For and on behalf of the Board KEDGS U HELD

Place : Kalkata Date: 14-08-2024

Financial Statements

- 1. JDM COMMERCIAL PRIVATE LIMITED;
- 2. P. K. AGRI LINK PRIVATE LIMITED;
- 3. P. K. CEREALS PRIVATE LIMITED;
- 4. RELIABLE ADVERTISING PRIVATE LIMITED;
- 5. SHRI JATADHARI RICE MILL PRIVATE LIMITED;

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JDM COMMERCIAL PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of JDM COMMERCIAL PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Companies annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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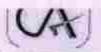
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In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and eash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

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- Obtain an understanding of internal financial control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the sundslone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial
 position in its standalone financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amount which were required to be transferred to the investor Education and Protection Fund by the Company.

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- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the 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 misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Borodur Mahati

Binod Kumar Mahato (Partner)

Membership No.313822

UDIN-24313822BKCIZL3574

Place: Kolkata Date: May 27, 2024

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JDM Commercial Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of JDM COMMERCIAL PRIVATE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting iscludes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the estential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAL

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Bornder Mahate

Binod Kumar Mahato

(Partner)

Membership No.313822

UDIN- 24313822BKCIZL3574

Place: Kolkata Date: May 27, 2024

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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JDM Commercial Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 According to information and explanations given to us, The Company Does not have any Fixed
 Assets therefore, the provisions of clause 3 (i)(a,b,c,d&e) of the Order are not applicable
 to the Company
- (a) The Management has performed physical verification of inventories at reasonable intervals, We have physically observe the verification of inventory that was carried out by the Management at year end. No such discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3 (ii) (b) of the Order are not applicable to the Company and hence not commented upon.
- Iti. 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 provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried outby the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Coss and other material statutory dues in

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ASO SEL, Autze Tower, Action Acts II-C, New Town, Kollints – 700161. Berhampore 154/3, R. St. Yagom Road, Dathpurpore, Minutalabel – 742101. New Delhi C - 170, Gulf View Appartment, Baker, New Delhi -110017.

Mumbri 416, Sai Dham, Asha Nagae, Thakur Compdan Manihai - 400101 Chennal Flat 3.4. Amethyst, Olympia, Opalas, Navoles, OMSE, Casmud - 600130.

Bengaluru Flat SB, Towns 2,5505 Cleanant CRR, Habbal, Barrier B, Control Ahmedahad 305, University Para, University Rood, Near Vijey Creas Rood, Nearonggoon, Ahmedahad -100,000

SEN & RAY

CHARTERED ACCOUNTANTS

arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us there are no dues of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues which have not been deposited on accounts of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reportingunder clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution orgovernment or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on shortterm basis have, prima facie, not been used during the year for long-term purposes by the Company,
 - (c) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) The Company has not raised any loans during the year on the pinige of security and hence reporting on clause 3(ix)(f)of the Order is not applicable.
- (a) The Company has not raised moneys by way of initial public offer or further public offer х. (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (a) No fraud by the Company and no material fraud on the Company has been noticed or xi. reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- XIL. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, aciti. 2013 with respect to applicable transactions with the related parties and the details of related

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New Delhi C-170, Gulf View Appertment, Saket, New Delhi -110017.

Mumbai 416, Sai Dhan Aidia Nagar, Thaline Complex Muebui - 400101.

Chennai Flat 3A. Amethysis, Olympia, Opolan, Navahy, Of th. Chermai - 600130.

Bengaluru Fist 16), Tomas 2,5NN Claunet ORK, Hebbal, HH - 260045

Ahmedabad 305, University Plana University Stood, Most Vijsy Cross Road. Naviga green, Almodehad -310000



SEN & RAY

CHARTERED ACCOUNTANTS

party transactions have been disclosed in the standalone finuncial statements as required by the applicable accounting standards.

- xiv. In our opinion the Company is not required to maintain internal audit system as provided under section 138 of the Companies Act read with Rule 13 of the Companies (Accounts) Rules 2014. Hence, reporting under clause 3(xiv)(a) and (b) of the Order is not applicable.
- In our opinion during the year the Company has not entered into any non-cash transactions with XV. its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the XVI. Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred each losses during the financial year covered by our audit and the immediately preceding financial year.
- There has been no resignation of the statutory auditors of the Company during the year. xviii.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.
- In our opinion, The Company is not required to comply with requirements towards Corporate XX. Social Responsibility (CSR) as provided under second proviso to sub-section (5) and subsection 6 of Section 135 of the Companies Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Bimeles Mahati

Binod Kumar Mahato

(Partner)

Membership No.313822

UDIN-24313822BKCIZL3574

Place: Kolkata Date: May 27, 2024

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Kolkata

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Rexd, Dethampnen, Monthibabad -742101.

New Delhi C-170, Golf Vire Apparament, Saket.

New Delta -110012

Mumbai 416, flai Dhon Asha Najue, Thalou-Manubai - 400101

Chennai Flat 3A, Amerikyst, Olympia, Opains, Navadar, OMR, Chemni - 600130.

Bengaluru Plat 50, Tever 2 SNN Cleaned OHR, Hebball, Bougalans - 560045

Ahmedabad 303, University Plans, University Road, Nune Vitay Cross Mass. Nevertugeurs, Almodebad

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Balance Sheet as at 31st March, 2024

	(All amounts in Rs. lakhs unless stated otherwis			
	Notes	As at 31st March, 2024	As at 31st March, 2023	
ASSETS			and the chy and	
Non-current assets				
(a) Financial assets				
Investments	3	757.94	757.95	
Total non-current assets		757.94	757.95	
Current assets	3		101100	
(a) Inventories	4	41.83	1,045.59	
(b) Financial assets		- Contract	- Report and a second	
(i) Trade Receivables				
- Total outstanding dues of microand small enterprises				
- Total outstanding dues of creditors other than micro				
- Dues from related parties	•	1,053.08		
(i) Cash and cash equivalents	6	8.36	56.65	
(c) Income tax assets (net)	5 6 7	0.47	39/1/3	
Total current assets	32.1	1,103.74	1,102.24	
TOTAL		1,861.68	1,860.19	
EQUITY AND LIABILITIES		2000000	5,0001.83	
Equity				
(a) Equity share capital	383	75.28	75.28	
(b) Other equity	8	1,785.87	1,784.35	
Total Equity	- N F	1,861.15	1,859.63	
Liabilities		- Aporting	4,633.03	
Current liabilities				
a) Income tax liabilities net	10	141	0.03	
b) Other current liabilities	11	0.53	0.53	
otal current liabilities	**	0.53	0.56	
TOTAL		1,861.68	1,860.19	
	-	ajouring.	1,000.25	

The accompanying notes are an integral part of the financial statements As per our report of even date

FOR SEN & RAY

Chartered Accountants

ICAI Firm Registration No. 303047E

Birmalk-Makets

(Binod Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

For and on behalf of Board of Directors of JDM Commercial Private Limited

Keshab Kumar Halder

Director

DIN-00574080

Rockhat Kumar these Prabbat Kumar Haldar

Director

DIN-02009423

Statement of Profit and Loss for the year ended 31st March, 2024

	(All amounts in Rs. lakhs unless stated otherwise)			
	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023	
INCOME				
Revenue from operations Total income	12	1,060.74	6.60 6.60	
EXPENSES		April 1910 T	0.00	
Purchase of stock-in-trade	13	50.00	-	
Changes in inventories	14	1,003.76	5.70	
Other expenses Total Expenses	15	4.90 1,058.66	0.22 5.92	
Profit before exceptional items and tax		2.08	0.68	
Exceptional Items		200	V,00	
Profit before tax		2.08	0.68	
Tax Expense:				
Current Tax		0.54	0.18	
Income tax relating to earlier years		0.01	0.03	
Total tax expense		0.55	0.21	
Profit for the year after tax (i)		1.53	0.47	
Other Comprehensive Income/ (Loss) (II)				
Total Comprehensive Income for the year (I)+(II)	- 2	1.53	0.47	
Basic and Diluted earning per equity share - (Rs.) Nominal Value per share Rs. 10 each (31st March, 2023 Rs. 10 each	di	0.20	0.05	

The accompanying notes are an integral part of the financial statements

As per our report of even date

For SEN & RAY

Chartered Accountants

ICA) Firm Registration No. 303047E

Brown Maleta

(Binod Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkuta

Date: 27th May, 2024

For and on behalf of Board of Directors of JDM Commercial Private Umited

Kehab Kumar Halder

Director

DIN-00574080

Hoabhal Kamas Hala

Prahhat Kumar Haldar

Director

DIN-02009423

Statement of Cashflows for the year ended 31st March, 2024

(All an	mounts in Rs. lakhs unless stated otherwise			
	Year ended 31st March, 2024	Year ended 31st March, 2023		
A. Cash Flows from Operating Activities				
Profit before Tax	2.08	0.68		
Adjustments to reconcile profit before tax to net cash flows:	17.	-		
Operating Profit before Changes in Currents Assets and List	2.08	0.68		
Adjustments for:	-			
(Increase)/Decrease in Inventories	1,003.76	5.70		
(Increase)/Decrease in Trade receivables	(1,053.08)			
(Increase)/Decrease in Income tax assets	(1.02)	1 1 450		
Increase/(Decrease) in Trade Payables		(0.18)		
Cash Generated from Operations	(50.34)	5.52		
Direct taxes gald (Net)	(0.03)	(0.38)		
Net Cash flows from operating activities	(48.29)	5.82		
E. Cash flows from Investing Activities				
Net Cash Flows(used in)/ from Investing Activities		(302.60)		
C. Cash Flows from Financing Activities				
Repayment of short term barrwings	- X			
Net Cash flows Used in Financing Activities	1			
Net increase/(Decrease) in Cash & Cash Equivalents (A+E+C)	(48.29)	(296,79)		
Opening Cash and Cash Equivalents	56.65	353.44		
Hosing Cash and Cash Equivalents	8.36	56.65		
Reconciliation Of Cash and Cash Equivalent as per Cash Flows				
Balances with Banks on current account (Refer note 6)	8.04	0.46		
Cash on hand (Refer note 6)	0.31	0.04		
The above statement of cash flows has been organized under	When the displaced an additional in-	white with the whiteless		

The above statement of cash flows has been prepared under the indirect method as set out in "Indian Accounting Standard-7" - Statement of Cash Flow

The accompanying notes are an integral part of the financial statements As per our report of even date

For SEN & RAY

Chartered Accountants ICAI Firm Registration No. 303047E

Brader Mahet (Blood Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkuta

Date: 27th May, 2024

For and on behalf of Board of Directors of JDM Commercial Private Limited

Director

shab Kumar Halder Praishot Kumar Halder Director

004-00574080

02009423

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Statement of changes in equity for the year ended 31st March, 2024

	(All amounts in Rs. lakhs unless sta	ited otherwise)
A) Equity share capital (refer note 8)		
Equity shares of Re 10 each issued, subscribed and fully paid	Number of shares	Amount
As at 31st March, 2022	7,52,800	75.28
Changes in equity share capital during the year		2.40
As at 31st March, 2023	7,52,800	75.28
Changes in equity share capital during the year		-
As at 31st March, 2024	7,52,800	75.28
		20000

B) Other	Equity	ref	ern	ote f	91

	Reserve and surplus			
	Security premium	Retained earnings	Total	
As as 31st March 2022	1,782.72	1.15	1,783.87	
Profit for the year		0.47	0.47	
As as 31st March 2023	1,782.72	1.62	1,784.35	
Profit for the year		1.53	1.53	
As at 31st March, 2024	1,782.72	3.15	1,785.87	
Refer note 8 for nature and purpose of reserves		11,5419		

The accompanying notes are an integral part of the financial statements

Kolkata

As per our report of even date

For and on behalf of Board of Directors of JDM Commercial Private Limited

FOR SEN & RAY

Chartered Accountants

Romalier Malieta

ICAl Firm Registration No. 303047E

eshab Kumar Halder

DIN-00574080

Director

Problemas Holas Frabhat Kumar Haldar

Director DIN-02009423

(Binnd Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

Notes to the financial statements as at and for the year ended 31 March, 2024

1. Company Information

JOSE Commercial Private Limited (the 'Company') is a private limited company, incorporated and dominited in India and is incorporated under the provisions of the Companies Act, applicable in India. The Company is engaged in production and sale of puddy and trading activities of varieties of rice and rice products.

The registered office of the company is located at Diamond Heritage, 16 Strand Road, 10th Floor, Roam No-1012, Kolketa-700001.

2. Significant Accounting Policies

a. Basis of preparation and compliance with Ind AS

- These standalone Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III) under the Historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, if any. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The accounting policies have been applied consistently over the periods presented in the financial statements.
- (ii) These financial statements were approved for issue by the Board of Directors on 27th May 2024.

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest lakins, except where otherwise indicated.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in mormal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- . It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cesh and cash equivalents. The Company has identified twelve months as its operating cycle.

c. Revenue recognition

Reverse from sele of goods is recognised at the point in time when control is transferred to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

d. Trade receivable

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due.

JDM COMMERCIAL PRIVATE LIMITED

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Keesundr

Director

Director

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Notes to the financial statements as at and for the year ended 31 March, 2024

e. Inventories

Inventories are valued at the lawer of cost and net realisable value. Cost of Stock-in-trade includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Net relisable value is estimated salling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the cell.

Slow moving/Dumaged inventories are identified and provided to net relisable value.

f. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively exacted, at the reporting date.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

h. Financial assets

The classification of financial essets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

i. Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, berrowings (net of directly attributable cost). Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, not of directly attributable transaction costs. The Company's financial liabilities include trade and other psyables, horrowings including bank overdrafts.

j. Cash and cash equivalents

Cash and cash equivalent in the flalance Sheet comprise cash at books and on band, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cush flows, cash and cash equivalents consist of cash at bank and on hand, as defined above.

k. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shares by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted surnings per share, the net profit or loss before OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

I. Use of estimates and critical accounting judgments

The preparation of the financial statements in conformity with Ind A5 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

m. Prior period and extraordinary items and change in accounting policies having material impact on the financial affairs of the Company are disclosed.

n. Material event occurring after the Balance Sheet date are taken into cognisance.

JDM COMMERCIAL PRIVATE LIMITED

Kecch with

Director

JOH COMMERCIAL PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All	amounts in Rs. lakhs un	less stated otherwise.
	As at	Asa
Non-current assets	31st March, 2024	33st March, 2021
Financial Assets		
3 Investments		
Equity shares (unquoted)		
(a) Investments in other company (at cost)		
Shri Jatachari Rice Mill Private Limited		
6,16,000 (31st Merch,2023:6,16,000) equity shares of Rs 10 each	fi 757.94	757.95
Total	757.94	757.95
	31st March, 2024	As at
4 Inventories	Sascinarus, 2024	33st Murch, 2023
Stock-in-trade	41.83	1,045.59
Total	41.63	1,045.59
	As at	Asat
5 Trade Receivables	31st March, 2024	31st March, 2023
Yotal cutstanding does of micro and small enterprises.		
Total outstanding dues of creditors other than micro and small	3.27	+1
Does to related party	waste.	E
Total	1,053.08	
	1,053.08	
Current assets		
	As at	As at
6 Cash and cash equivalents	31st March, 2024	J1st March, 2023
Balance with bank to current account	196301	0.070.01
Cash on hand	8.04	56.29
A SOUTH CONTRACTOR OF THE CONT	0.31	0.36
Total	8.36	56.65
	As at	10.00
	31st March, 2024	As at 31st March, 2023
7 Income tax assets (net)		
Advance payment of tax net of provision for taxes	0.47	4
Total	0.47	2
quity		
	As at	Asut
8. Equity share capital	31st March, 2024	31st March, 2023
Aithorized		
SOUND TO SEE SEE SEE SEE SEE SEE SEE SEE SEE SE		
7,55,000 (31st Merch 2023 : 7,55,000) equity Shares of RS. 10 Each	75.50	75.50
	75.50	75.50
Issued ,subscribed and fully paid -up		
7,52,800 (31st March 2023 : 7,52,800) no of Equity Shares of 85, 10 Each	75.28	75.28
JDM COMMERCIAL PRIVATE LIMITED -	75.28	75.28
	COMMERCIAL PRI	VATE LIMITED
- Vinal	International Property of the Park	A CALL DO NOT THE REAL PROPERTY.
Director N&R 3064	blat Kuma	AT ELECTOR
197		Director

JDM COMMERCIAL PRIVATE LIMITED Notes to the financial statements as at and for the year ended 31 March, 2024 (All amounts in Rr. lakhs unless stated otherwise) (a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year. As at Arat 31st March, 2626 31st March, 2023 Number of equity shares outstanding at the beginning and end of year 7,52,800 7.52.800 Amount on equity shares outstanding at the 75.28 75.28 (b) Rights, Preference and restrictions attached to equity shares The Company fast only true class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Dividend, if proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Menting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive residual assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder. (c) No equity shares were allosted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the chanes were bought back by the Company during (d) Details of equity shares held by equity shareholders holding more than 5% of the aggregate equity shares in the Compa As at 31st March, 2024 As at 31st March, 2023 Number Name of the Shareholders % holding Number of Shares % holding of Shares Halder Venture Limited 5. 7,52,800 100.00% 100.00% Shares held by promoters for the year ended 31st March_ 2024 % Change during Promoter name % of total shares the year Halder Venture Limited 100.00% 101 Shares hald by promoters for the year ended 31st March, 2023 Sr. % Change during Promoter name % of total shares the year Hulder Venture Limited 100,00% MI As at Ac at 31st March, 2024 31st March, 2023 Other Equity Security premium 1,782.72 1,787.72 (Securities premium represents the pramium on issue of shares and can he utilised in accordance with the provisions of the Companies Act, 2013) Retained Earnings (Retained surnings represent the cumulative profit / (luss) of the Company and can be utilised in accordance with the provisions of the 3.15 1,725.87 JDM COMMERCIAL PRIVATE LIMITED JDM COMMERCIAL PRIVATE LIMITED Keess u July pable & Kiomas Hold

Director

Notes to the financial statements as at and for the v

	(All amounts in flx. lakhs unle	ess stated otherwise)
	As at 31st March, 2024	31st March, 2023
 fincome tax liabilities net Provision for Income tax (net of self ensessment tax) Total 		0.03
	As at 31st March, 2024	As at 31st March, 2023
11 Other financial liabilities Other payable Audit fee payable Total	0.53 0.53	0.53
JON COMMERCIAL PRIVATE LIMITED	TO THAT IS NOT THE OWNER, WHICH	

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Director

JDM COMMERCIAL PRIVATE LIMITED

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Notes to the financial statements as at and for the year ended 31 March, 2024

(All	amounts in Rs. Likhs uni	
	Year ended	Year endo
12. Revenue from operations	31st March, 2024	31st March, 202
Sale of Products		
Sale of Paddy	6.65	6.60
Sale of Rice Total	1,054.09	
rotal	1,060.74	6.60
	Year ended	Year ended
	31st March, 2024	31st March, 2023
13. Purchase of stock-in-trade	- Control of the Control	AND INCOME.
Purchase of Products		
Purchase of Products	50.00	
Total	50.00	
	290,000	-
	Year ended	Year ended
	31st March, 2024	32st March, 2023
14. Changes-in-inventories		
Opaning Stock-in-trade	2,045.59	1,051.29
Closing Stock in trade	41.83	1,045.59
Changes in Stock-in-trade	1,003.76	5.70
	Year ended	Year ended
15. Other expenses	31st March, 2024	31st Mirch, 2023
Audit Fees (for statutory audit and limited reviews)	0.18	0.28
Rates and Taxes	0.04	0.02
Bank Charges	3.	0.02
Demat Charges	0.01	127
Transportation Charges	4.65	
Professional Yaxes	0.03	
Total	4.90	0,72
16. Earning per equity share (EPS)		
	Year ended	Year ended
he following reflects the income and share data used in the basic and diluted EPS on	31st March, 2024	33st March, 2023
nofit for the period	1.53	0.00
Veighted overage number of equity shares outstanding for the purpose of basic and o	7.57.000	0.47
asic and diluted earnings per equity share (its.)	A COLUMN TO A COLU	7,52,800
Grainal value per share (Rs.)	0.20	0.06
The state of the s	10	10

There have been no other transactions involving equity shares between the reporting date and the date of authorisation of these financial statements.

JDM COMMERCIAL PRIVATE LIMITED

Keas u west

Director

JDM COMMERCIAL PRIVATE LIMITED

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Notes to the financial statements as at and for the year ended 31 March, 2024

_		(All amounts in Rs. lakhs uni-	ess stated otherwise
		Year ended	Year ende
	T E WIND WORK OF THE T	31st March, 2024	31st March, 202
17			
(1)	Name of the Related Parties where control exists	Relationships	
	Halder Ventures Limited	Holding Company	
	Prakruti Comosales Private Umited	Fellow Subsidiary	
	Intellect Buildcon Private Limited	Fellow Subsidiary	
	Reliable Advertising Private Limited	Fellow Subsidiary	
	Halder Greenfuel Industries Limited	Fellow Subsidiary	
	Hal Exim Pte. Limited	Fellow Subsidiary (with a	ffect from)
	P. K. Agrilink Private Limited		
	Shri Jutachari Rice Mill Private Limited		
	P. K. Cereals Private Limited		
(m)	Key managerial personnel		
	Mr. Kethab Kumar Halder	Director	
	Mr. Prabhot Kumar Haidar	Director	
(111)	Particulars of transactions		
	Sale of Paddy		
	Shri Jatsidhari Rice Mill Private Limited	6.65	
-		6.65	
iv)	Balance outstanding at the year end		
	Name of the related party	As at	As at
_	The state of the s	31st March, 2024	31st March, 2023
	Investments in equity shares	1200	
-	Shri Jatadhari Rice Mill Private Limited Total	757.94	757.95
	19041	757.94	757.95

For the year ended 31st March, 2024 and 31st March, 2023, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party.

JDM COMMERCIAL PRIVATE LIMITED

Keels were

Director

JON COMMERCIAL PRIVATE LIMITED

Notes to the Unancial statements as at and for the year ended 33 March, 2024

(All amounts in Rs. lokins writest stated arthrowite)

18 A. Fair value measurement

The following table provides the fair select frienester of the Company's every sear its littles

financial instruments by sategory.

Cuts of reduction		As at 31st No.	mh, 2024		As at 33st March, 9523			
	fair value through profit and loss	Americani class	Cattying,	Total feli-	fair value through profit and into	Amortized cost	Total tarrying value	Total fair
Finishelial acests								
Investments	-	757.84	257.54	757.34	- 1	757.55	757.95	757.89
Cash and cash egal-orients.	- X	8.34	8.34	8.36	- 2	56.65	56.65	56.65
Tutal Energial assets	-	766.53	755.10	766.35		814.60	834.60	H14.60
Firuncial fichilities							- MATHER	HE-CONS.
Sompalings (Induding current)		- 4	- 2		-			
Trace payables		10.1	-					- 2
Total firencial liabilities:	-	- 2	- 1			-		

Milder

The Company were the following literarchy for determining and for discining the fair value of financial maintenance by materials or immens.

Sevel 3 Nonerthy Includes Searchaf Instruments measured using quested prices as active numbers for identical assets or liabilities.

Covel 2 hierarchy recludes the fair value of financial instruments that are not braded in an audie market (the example, extrafts counter derivatives) and the fair value is determined using valuation techniques which market the use of observable market data and only an little as possible on writing-specific entiredes. If all algorithms required to fair value as instrument are observable, the implement is included as look 2.

Saved 3 if were or more of the significant inputs is not becauten phierwide market data, the implement is included in level 3.

There are no scoots and babilities measured at his value through graft and loss theire the year.

12 6. Financial risk management objectives and pulicies.

Mikrosonagement framework

The Company's board of directors has owned improvibility for the email/atment and oversight of the Company's risk management horsework. The Company's risk management postures are established to identify and analyse the risks faced by the Company, he set appropriate risk limits and control and monitor risks and editorate to limits. Hisk management policies and systems are reviewed regularly to reflect stranges in market conditions and the Company's activities.

The Company's activities expose it to market risk, liquidity risk and creats risk which are measured, monitored and enumeral to slade by the principles of risk management.

(a) Gradit rick

Could this refers to the risk of financial loss that may arise from counterparty falliage on its contractual chiquesons resulting in financial loss to the Company. Credit risk encompanies both the direct risk of default and the risk of determination of credit socilians as well as concentration of the direct risk encounterparty.

As sort of its cash management and croits risk function, the Company regularly evaluates the croitine or the busing institutions where it deposits cash and performs trade feature operations. The Company primarily has harbing relationships with a public sector basis with good crash rating.

The recommendation to the executivish at the reporting data is the converse value of all financial exects amounting to He. 767.48 beins (21st Membry 2023; He. 814 800 beins) as studiosed in note 17 A.

(h) Liquidity rick

The Company has liquidity risk marritaring processes covering short-term, said-term and long-term funding. Liquidity risk is managed through maintaining adoptions amount of committed bost funds.

Management regularly monitors projected and actual cash flow data, analyses the repayment schedules of the entring framous assets and burdlers and performs account detailed hodgeting procedures.

The contractual maturities of the Company's finence substities are presented below:

		Centa	actional count for	71	
Blat March, 2024	Lese than 3	1-3 years	14 ms	Above 6	Tiese
Barcassings (Non-current)		14	1041		- 47
Track populates	G - F	-			
Total	010 - 2	-	10-11	120	10
Commence of the Commence of th		Cinetes	schuat cach file	44	
33st March, 2523	Erran Hose X	3-3 years	3-0 10275	Above 8	Total
Serviceings (Correst)			0.1	(40)	1.00
Tractic payables	5.60			4.1	
litte				4	100

JOM COMMERCIAL PRIVATE LIMITED

Director

Product Kieman Hills

Notes to the Financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. takin prims stated otherwise)

63 Mariet risk

Market risk is the risk that the Televalue of future cash flows of a financial instrument will fructuate because of charges in market prices.

The Company is not apposed to any such tracket this during the year.

(s.1) Foreign currency exchange duk

Recogn currency risk to the risk that the fair value or future cash flows of an expension will theretake because of changes in foreign exchange rates.

Securities can arrive on account of the various assets and Subjects which are discharged as for expension other than hidsen flapes.

The Company is not exposed to any such foreign commency exchange that during the year.

(c.2) interest rate may

interest rate risk is recounted by coing the cash flow sensitivity for changes in variable interest rates. Any recomment in the reference rates could have an impact on the Congrey's costs flows as well as costs.

This Company is not exposed to any such interest rate rick, since all amore and lightliftes are rice-letterest bearing.

The exposure of the Company's Standal costs and Standal Sabrities as at \$1st March, 2004 and Stan March, 2003 to recent rate size is at follows:

Financial Assets	Total	Firsting rate financial	Fixed rate Emporial assists	Non-Interest Searing
2011 March, DODE	768.10			708.8
31et March, 2023	814.60			824.60
rimancial liabettles	Total	Figating rate financial	Final rate Seasonal	Naminteenst beginn
Tist March, 2024			1213117	THE PERSON NAMED IN COLUMN 1
Elst March, 2023				

(c.1) Commodity price risk

The Complety's revenue is exposed to the risk of price Pustmetices released to the sale of its product tiling people, and various of risk and rice products. Market Scross generally determine prices for such products said by the Company Those prices may be indispersed by Section such as supply and detained, production cores (including the costs of risk expectal impulsi) and gives and regional expectations and growth. Adverse changes in one of those factors may reduce the revenue that the Company series from the sale of its products.

The Company princetly preclaims its real materials from the group companies and its the open market from third parties. The Company is therefore subject to Bodisarions in prices of parties impact and other raw meterod inputs during the year model 21st March 2023 respectively.

The Company down not have any community forward contract for Commodity heiliging.

The following table details the Company's unabbidly to a SN important in the imput price of packer. The templates and packer and packer in commonly prices for quantity said or commonly dering the year, with all other variables hald commonly prices for quantity said or commonly prices decrease by SN. For a SN invacable in commonly prices, there would be a commonly prices of profit or equity where the commonly prices decrease by SN. For a SN invacable in commonly prices, there would be a commonly in impact on profit or equity, and the balances below any regarder.

	_
(\$2.00)	53.0
-	
Ξ	

18 C. Capital management

for the purpose of the Company's capital markigement, capital includes bound musty mustal and other equity. The Company's primary capital installagament education are to ensure its Cability to continue as a going common and to optimize the cost of capital in order to enhance value to shareholders.

The Company manages he capital structure and manax adjustments to it as and when request. To maintain or adjust the capital structure, the Company may pay district or new debt or how new share. The Company exertors opinal using a gesting ratio, which is not districtly by total capital plus not make. No major charges were made in the objectives, policies or processes for managing capital daring the year entirel Mist. March, 2029 and Star March, 2023 respectively. The company includes within not debt, from and burningly, less such and call resolvations.

The following table summarious the capital of the Cormany-

Parthology	As ac hit Merch, 2004	Ac at 33 March, 2025
Cash and swin equivalents (refer note fil	8.36	5640
Total Cash (a)	2,55	58.65
formwings		- 2
folial biomowings (b)		1.47
Net debt (i = b-ir)	4.36	-56.65
Fusion equity	1.881.15	1.019.63
Total capitul (equity 4 net debt) (d)	1,817.80	1,102.58
Searing ratio (c/d)	6N	-2%

JOM COMMERCIAL PRIVATE LIMITED

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Director

JOM COMMERCIAL PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

19. Details of dues to micro and small enterprises as defined under Micro, Small and Medium Enterprise Development Act, 2006 (MSMED

2006 (M5MED		
	As at 31st March, 2024	As at 31st March, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at a and of each accounting year.	te .	
[i] Principal amount due to micro and small enterprise	*	25
(ii) Interest due on above (iii) The amount of interest paid by the buyer in terms of section 15 of the MSMED Act, 20 slong with the amounts of the payment made to the supplier boyand the appointed d during each accounting year (iv) The amount of interest doe and payable for the period of delay in making payment (who have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	W 7.	
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year (vi) The amount of further interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the small enterprise 5 the purpose of displowance as a deductible expenditure under section 23 of the MSME.	or	

The above particulars, as applicable, have been given in respect of MSMEs to the extent they could be identified on the basis of information available with the Company.

20. Analytical Rotios as at 31 March 2024 and 31 March, 2023

Name of Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	Variance
(a) Current Rutio	Current Asset	Current Liabilities	2,078.63	1,568.29	6%
(b) Debt-Equity Ratio	Total Debt	Sharmolder s Equity			0%
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA.	N4	NA.
(d) Return on Equity Ratio	Net Profits after taxes - Proference Dividend (If any)	Average Shareholder's Equity	0.00	0.00	222%
(e) Inventory turnover ratio	Cost of goods sold or sales	Average Inventory	NA:	NA.	NA.
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	NA.	NA.	NA.
(y) Trade payables turnover ratio	Not Credit Purchases	Average Trade Payables	MA.	MA	NA.
[h] Net capital terrower ratio.	Net Sales	Working Capital	0.96	0.01	15950%
(I) Net profit ratio	Net Profit	Net Sales	0.14%	7.20%	-98%
(j) Return on Capital employed @	Earning before interest and taxes	Capital Employed	0%	036	20016

@ Capital Employed : Networth + Borrowlings

21. Other Statutory Information

Act, 2006

- (ii) The Company does not have any Banani groperty, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

JOM COMMERCIAL PRIVATE LIMITED

Director

JOH COMMERCIAL PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(les), including foreign entities (intermediaries) with the understanding that the intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Baneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly land or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- [vii] The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 22. The company has used an accounting software for maintaining its broks of account for the year ended 31st March, 2014 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
- 23. Previous year's figures have been regroupes/rearranged wherever pecessary, to conform to current year's presentation.

The accompanying notes are an integral part of the financial statements As per our report of even date

FOR SEN & RAY Chartered Accountants ICAI Firm Registration No. 303047E For and on behalf of Board of Directors of JOM Commercial Private Limited

(Bined Kr. Mahate)

Pertiner Membership No. 313832

Place: Kolkata Date: 27th May, 2024 Keshab Kumar Hiskler

Director DIN-00574080 Problem Rumar Halder Director DIN-02224305

JOM COMMERCIAL PRIVATE LIMITED

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Director

JOM COMMERCIAL PRIVATE LIMITED xelebat Kumae Halva

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF P. K. AGRI LINK PRIVATE LIMITED

Report on the Audit of the Standalone Financial

StatementsOpinion

We have audited the accompanying standalone financial statements of P. K. AGRI LINK PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Companies annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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GER, Hebbal, Dougstorn - 560045

Ahmedabad 505, University Plane, University

Ecock, Miner Village Cross Rand. Massaugpera, Almodaled -



SEN & RAY

CHARTERED ACCOUNTANTS

In connection with our audit of the standaione financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

standalone 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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SEN & RAY

CHARTERED ACCOUNTANTS

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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design
 audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act,
 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 lorowledgeable 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 avaluating 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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305, University Patra, University Read, Near Vijay Cares Band, Navanagonia, Alimedabat -

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SEN & RAY

CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - 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.
 - In our opinion, proper books of account as required by law have been kept by the Company sofar as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report arein agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specifiedunder Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position inits standalone financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amount which were required to be transferred to theinvestor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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;

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2,530N Clemont ORIL, Heisbal, Bengainra - 560043 Alimedabad 305. University Pazz, University Riss(Disar Viter Cross Rand,

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- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the 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 misstatement.
- No dividend has been declared or paid during the year by the Company.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with
- 2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Bondky Mahate

Binod Kumar Mahato

(Partner)

Membership No. 313822

UDIN-24313822BKCIZF4090

Place: Kolkata Date: May 27, 2024

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P. K. Agri Link Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (f) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of P. K. AGRI LINK PRIVATE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAl and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being

made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAL.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Birodkir Malisti

Binod Kumar Mahato (Partner) Membership No. 313822 UDIN-24313822BKCIZF4090

Place: Kolkata Date: May 27, 2024



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CHARTERED ACCOUNTANTS

ANNEXURE B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P. K. Agri Link Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (o) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of selfconstructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (as amended in 2016) and rules made thereunder.
- II. (a) The Management has performed physical verification of inventories at reasonable intervals, We have physically observe the verification of inventory that was carried out by the Management at year end.

No such discrepancies of 10% or more in the aggregate for each class of inventory

were noticed.

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Bengalura Flat SEL Towar 2.55kM Cfremout ORR, Hebbul Bungaluru - 560045 Ahmedahad 103, University Plaza, University Read, New Vijey Cross Road. Navvergeora, Almodelna-380000



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CHARTERED ACCOUNTANTS

(b) As disclosed in note 15(i) to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The Company do not have sanctioned working capital limits in excess of Rs. five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks are not in agreement with the unaudited books of accounts of the Company and the details are as follows,

Year ended 31st March, 2024

Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
Union Bank of India, Axis Bank, Standard Chartered Bank	March, 2024	Trade Receivable	9,421.85	11,128.63	(1706.78)	Due to finalisation of accounts
Union Bank of India, Axis Bank, Standard Chartered Bank	December, 2023	Trade Receivable	7664.34	10,876.67	(3,212.33)	Due to finalisation of accounts
Union Bank of India, Axis Bank, Standard Chartered Bank	September, 2023	Trade Receivable	9433.5	10,475.91	(1,042.41)	Due to finalisation of accounts
Union Bank of India, Axis Bank, Standard Chartered Bank	June, 2023	Trade Receivable	4942.5	5,656.71	(714.21)	Due to finalisation of accounts



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CHARTERED ACCOUNTANTS

Year ended 31st March, 2023

Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
Union Bank of India, Axis Bank, Standard Chartered Bank	March, 2023	Trade Receivable	9,935.96	11,835.01	1,899.05	Due to finalisation of accounts
Union Bank of India, Axis Bank, Standard Chartered Bank	December, 2022	Trade Receivable	5,440.46	8,885.63	3,445.17	Due to finalisation of accounts
Union Bank of India, Axis Bank, Standard Chartered Bank	September, 2022	Trade Receivable	369.18	2,856.10	2,486.92	Due to finalisation of accounts
Union Bank of India, Axis Bank, Standard Chartered Bank	June, 2022	Trade Receivable	6512.08	6,027.96	484.12	Due to finalisation of accounts

- 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 provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- The Company has not accepted any deposit or amounts which are deemed to be deposits.
 Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.

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vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which the period relates	Forum where the dispute is pending
Income Tex Act 1961	Income Tax	56,66,930	Assessment Year 2016-17	Jurisdictional A0
Income Tax Act 1961	Income Tax	4,79,23,180	Assessment Year 2010-11	Jurisdictional AO

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reportingunder clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution orgovernment or any government authority.
 - (c) The Company has taken term loan during the year. The term loan were applied for the purpose for which the loans were obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (c) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) The Company has not raised any loans during the year on the pledge of security held in its subsidiaries, associates, or JVs.

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- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting underclause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report
 - (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing andextent of our audit procedures.
- The Company is not a Nidhi Company and hence reporting under clause (xdi) of the xii. Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (a) In our opinion the Company has an adequate internal audit system commensurate XIV. with the size and the nature of its business.
 - (b) We have considered, the internal audit reports for the year under audit, assed to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- In our opinion during the year the Company has not entered into any non-cash xv. transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of XVI. the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of theOrder is not applicable.
 - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- The Company has not incurred cash losses during the financial year covered by our audit. XVIL and the immediately preceding financial year.
- There has been no resignation of the statutory auditors of the Company during the year. xviii.

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- xix. On the basis of the financial ratios, againg and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.
- In our opinion, There are no unspent amounts towards Corporate Social Responsibility (CSR) and company has comply with requirements towards Corporate Social Responsibility (CSR) as provided under second proviso to sub-section (5) and sub-section 6 of Section 135 of the Companies Act.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Brooder Mahate

Binod Kumar Mahato (Partner)

Membership No. 313822 UDIN- 24313822BKCIZF4090

Place: Kolkata Date: May 27, 2024



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P. K. AGRI LINK PRIVATE LIMITED

Balance Sheet

as at 31st March, 2024

ASSETS Non-current assets (a) Property, plant and equipment (b) Capital work-in-progress (c) Pinancial assets Others financial assets Others financial assets (d) Income tax assets (set) (e) Other assets Tetal non-current assets (a) Inventories (b) Financial assets (ii) Trade receivables (iii) Cash and cash equivalents (iii) Other hank balances (iv) Others financial assets (v) Others financial assets (v) Others financial assets (vi) Other sasets (vi) Other sasets Total current assets Total EQUITY AND LIABILITIES	31st March, 2 1,980 1) 74 1) 127 150 29 2,362	0.81 1,985.39 0.18 - 0.43 140.41 0.50 -
Non-current assets (a) Property, plant and equipment (b) Capital work-in-progress (c) Financial assets Others financial assets (d) Income tax assets (net) (e) Other assets Tetal non-current assets (a) Inventories (a) Inventories (b) Financial assets (ii) Trade receivables (iii) Cash and cash equivalents (iii) Other bank balances (iv) Others financial assets (c) Income tax assets (net) (d) Other assets Total current assets Total current assets	i) 1,980 i) 74 i) 127 i) 150 29 2,362	0.81 1,985.39 0.18 0.43 140.41 0.30
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(a) Inventories 7 (b) Financial assets (i) Trade receivables 6(i) (ii) Cash and cash equivalents 8(ii) (iii) Other bank balances 8(iii) (iv) Others financial assets 8(iv) (c) Income tax assets (net) 9 (d) Other storts Total current assets TOTAL		
(a) Inventories 7 (b) Financial assets (i) Trade receivables 6(i) (ii) Cash and cash equivalents 8(ii) (iii) Other bank balances 8(iii) (iv) Others financial assets 8(iv) (c) Income tax assets (net) 9 (d) Other storts Total current assets TOTAL		
(b) Financial assets (i) Trade receivables (ii) Cash and cash equivalents (iii) Other bank balances (iv) Others financial assets (c) Income tax assets (net) (d) Other stouts Total current assets TOTAL	0.967	42 5 5 5 5 5 5 5
(i) Trade receivables (ii) Cash and cash equivalents (iii) Other bank balances (iv) Others financial assets (iv) Others financial assets (c) Income tax assets (net) 9 (d) Other storts Total current assets TOTAL	0,907	.43 9,159.12
(ii) Cash and cash equivalents #(iii) Other bank balances #(iii) Others financial assets #(iv) Others financial assets #(iv) Others financial assets #(iv) (c) Income tax assets (not) 9 (d) Other assets TOTAL	4 900	
(iii) Other bank balances 8(iii) (iv) Others financial assets 8(iii) (c) income tax assets (not) 9 (d) Other assets Total current assets TOTAL		The state of the s
(iv) Others financial assets (c) income tax assets (net) (d) Other assets Total current assets TOTAL		
(c) Income tax assets (net) 9 (d) Other mosts Total current assets TOTAL		81
(d) Other assets Total current assets TOTAL		The second second
Total current assets TOTAL	39,	COLUMN TO A STATE OF THE PARTY
TOTAL		NAME OF TAXABLE PARTY.
	14,795.	The same of the sa
EQUITY AND LIABILITIES	17,157,	52 15,545,41
HENDELDE POLITICATION (MICH.)		
Equity		
(a) Equity share capital 11		370
(b) Other equity 12		The state of the s
Total equity	6,011.0	03 6,214.36
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
Borrowings 13(7)	110.44
(b) Provisions 14	39.1	20.34
(c) Deferred tax liabilities (net) 5(x)	138.7	119.98
Total non-current liabilities	176.3	15 250,76
Current liabilities		
(a) Financial liabilities		
(i) Borrowings 1500	9,147.5	7,812.06
(ii) Trude psyables 15(u	L 7.813450.00	TANKS OF THE PERSON OF T
- Yotal outstanding dues of micro and small		
- Total outstanding dues of creditors other than		
micro and small enterprises	942.7	74 1,007.23
(bit) Other financial liabilities 15(iii	200	
(b) Provisions 16	1.1	
(c) Other liabilities 17	32.0	The state of the s
Total current liabilities	10,170.1	Table 19 Comments of the Comme
Total liabilities	10,346.4	
TOTAL	4 14 15 15 15 15 15 15 15 15 15 15 15 15 15	

The accommonying noise are an integral part of the financial statements. As per our report of even date. Date: 27th. May 2024

For SEN & RAY

CHARTERED ACCOUNTANTS First Registration No. 303047E

Borodker Mahate

Dinnd Kumar Mahato Membership No. 313822

Partner Place Kolkata Date: 27th May 2024 For and on beholf of Board of Directors of P.K.Agri Link Private Limited

Keshah Kumar Halder Prabhat Kumar Halder

Managing Director DIN-00574080

Director DIN-02009423

P. K. AGRI LINK PRIVATE LIMITED

Statement of Profit and Loss

for year ending 31st March, 2024

	(All amounts to Ralakha unless stated other			
	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023	
INCOME				
Revenue from operations	18	37,710,55	20,082,65	
Other Income	19	196.09	263.03	
Total Income		37,897,44	20,345.68	
EXPENSES				
Cost of material consumed	20	23,696.46	15.584.17	
Furtheres of stock-in-crude	21	2.559.83	4,843.99	
Changes in inventories of finished guods, work-in-progress and stock-in-trade	22	239.19	(5,2311.19)	
Employee hanelits expense	23	\$55.93	481.65	
Finance costs	24	862.09	409.66	
Depreciation and amost instins repense	25	206,55	204.92	
Other espenses	26	2,709,61	3,718,44	
Total Expenses		36,940.46	20,004.64	
Prufit before exceptional items and tax		956.94	341.04	
Exceptional items		(4)		
Profit before tax		996.99	343.04	
Tax expense (net)				
Current tax	54(1)	324,70	94.01	
Deferred ass charge/(credit)		18.24	481	
Adjustment of tax relating to earlier years		6.82		
Total tax expense		349.76	19.62	
Profit for the year after tax (1)		607,22	251,42	
Other comprehensive income / (loss)				
Items that will not be reclassified to profit or loss				
Re-measurement gain/(loss) on defined employee benefit plan		(14.57)	(0.29)	
income tax effect on the above		4.05	0.015	
Fotal other comprehensive income / (loss) for the year, not of tar (II)		(10.52)	(0.21)	
Total comprehensive income for the year (I+II)		596.70	251.21	
Basic and diluted earnings per equity share (Nominal value per share Rs. 10 each [31st March, 2023: Rs 10 each))	27	24.13	10.16	

The accompanying notes are an integral part of the financial statements

As per our report of even date Date: 27th May 2024

FOR SEN & RAY CHARTERED ACCOUNTANTS
Firm Registration No. 305047E

Brodker Mahats

Binod Komer Mahata Membership No. 313822 Partnet

Place: Kolkata Date: 27th May 2024 For and on behalf of Board of Director P.K.Agri Link Private Limited

Managing Director DIN-00574089

Parabla Historia & Kenfinb Kumur Holder Prabbat Kumar Halder Director DIN-02009423

Standalone Statement of Cash Flows

for the year ended 31st March, 2024

(All amounts in Rs. laking unless stated otherwise)

	Year ended 31st March, 2024	Year ended 31st March, 2023
A. CASH FLOWS FROM OPERATING ACTIVITIES	12-02-01-01-01-01-01-01-01-01-01-01-01-01-01-	
Profit before tax	956.48	341.04
Adjustments to reconcile profit before tar to net cash flows:	1 contract	20100
Depreciation and amortisation expenses	206.55	264,92
Finance Cost	962.89	409.66
Interest lacome	(11.59)	(30.33)
Unrealised foreign exchange difference (net)	(27,63)	Connection
Other non cash itema	30,30	2
Operating profit before changes in non-current /current assets and liabilities	2,017.50	925,29
	- MARIA CHEST	244007
Adjustments for:	191.69	(5.212.00)
(Increase)/decrease in inventories	1,000	. 40 170 270 200
(Increase)/decreme in trude receivables	388.72 51.80	1,447,30
(Increase)/decrease in extiser financial assets	The second secon	(6.18)
(Increase)/decrease in other annets	(2,111,97)	289.76
increase/(decrease) in trade payables	(64.49)	(401.24
Incresse/(decrease) in other financial fiabilities	7.15	29.43
Increase/(decrease) in other liabilities	(180'83)	- 2
Increase/(decrease) in provisions	295.36	246
Cash generated from operations		(2,926.18)
Direct tox (paid) / refund (net)	(317.73)	(312.48
Net cash flows used in operating activities	(22.37)	(3,238,66)
L. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and intangible assets	(276.15)	[145.34]
Investment in bank deposits with original maturity more than 3 months and less	700000	.555mino
than 12 months [Margin money]	(3.81)	
investment in subsidiary company	Francis	
Interest received	4.61	30.33
Net cash flows used in investing activities	(275.35)	(115.01)
	- Consistent	CATOMAN,
. CASH FLOWS FROM FINANCING ACTIVITY	7400000000	and the same of th
Respayment of long term borrowings	(130.44)	(139.28)
Proceeds from short turns working capital borrowings	1,335,44	3,910.63
Pluance cost paid	(962.99)	(409.66)
Net cash flows from financing activities	362.11	3,361.69
Net (decrease) / increase in cash and cash equivalents (A+B+C)	64.39	8.02
Opening cush an cash equivalents	14.92	6.90
Closing cash and cash equivalents	79.31	14.92
Reconciliation of cash and cash equivalents as per statement of each flows		
On current accounts	51.51	0.20
Deposits with original maturity less than 3 months	19.68	
Chequiex on hund	0.80	
Cash on hand	7.32	14.72
Tetal	7931	14.92

The above statement of each flows has been prepared under the indirect method as set out in "Indian Accounting Standard - 7" - Statement of Cash Flows.

The accompanying notes are an integral part of the standalone financial statements As per our report of even date

For SEN & RAY CHARTERED ACCOUNTANTS ICAI Firm Registration No. 3030476

Poroder Mahati

Bipod Kumar Mahato

Partner Membership No. 313822 Place: Kolkuta Donn: 27th May 2024

For and subschaif of Board of Directors of P.K.Agri Link Private Lin

Kede wer

Keshab Kumar Halder Problast Kumar Halder Managing Director

DIN-00574080 DIN-02009423

Pacithan Kunt

Statement of changes in equity

for the year ended 91st March, 2024

(All amounts in Rulakha unless stated otherwise)

A. Ec	guity Shar	re Capital	frefer n	pte 101

Squity shares of its 10 each insued, subscribed and fully paid	Number of shares	Amount
As at 3 Let March, 2022	24,73,030	247,30
Changes to equity share capital during the year	45	1.0
As at 31st March, 2023	24,73,020	247.30
Changes in equity share capital during the year		
As at 31st March, 2024	24,73,020	247.30

B. Other equity (refer note 11)

Haserves and surplus			
	Securities premium	Retained earnings	Total
	1,636.11	4,081.73	5,715.84
	-	251.42	251.42
	160	(0.21)	(0.21)
	18	251.21	251.21
	1,634.11	4,332.94	5,967.05
	- 06	607.22	607,22
	Vac	(10.52)	(10.52)
		596.70	596.70
	1,634.11	4,929.64	6,563.75
		Securities premium 1,634.11	Securities Retained premium earnings 1.634.11

Refer note 11 for sature and purpose of reserves.

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

As per our report of even date

FOR SEN & RAY

CHARTERED ACCOUNTANTS Firm Registration No. 303047E

Primater Mahate Minod Knesse Mahato

Partieur

Membership No. 313822

Piece Kolkata Date: 27th May 2026

Line Private Limited For and on behalf of Board of Directors of P.K.Age

readylans Kurner Hallan Prabbut Kamar Halder

Director DIN-02009423

Kenhab Kumar Haider Managing Director DIN-00574000

Notes to the standakone financial statements as at and for the year ended 31st March, 2024

1 Company information

P.K. Agriliok Private Limited (the 'Company') is a Private limited company incorporated and domicited in India and is incorporated under the provisions of the Companies Act applicable in India. The Company is engaged in the manufacturing of Grade Oil, Refined Oil and Oil products.

The registered office of the company is located at Vill: Ishwarpur P.O. Alimadpur Birbham West Bengal-731201.
Company's business of varieties of rice and rice products caters to both domestic and international markets.

2 Significant Accounting Policies

(a) Basis of preparation and compliance with ind AS

- (i) These standalone Ind A5 (inancial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind A5) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind A5 compliant Schedule III) under the historical cost convention on the account basis. The Ind A5 are prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The accounting policies have been applied consistently over the periods presented in the financial statements.
- (ii) These figure is statements were approved for issue by the Board of Directors on 30th May, 2024.
- (iii) These Ind A5 Pleancial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the neurest lakin, except where otherwise indicated.

(b) Current versus non-current classification

The Company presents assets and liabilities in the halance short based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve munths after the

reporting period

All other assets are classified as non-nurrent.

A hability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve mouths after the reporting period.

The Company classifies all other liabilities as non-current Deferred tax assets and habilities are classified as non-current. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months in its operating cycle.

(c) Revenue recognition

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Generally, control is transferred upon shipmest of goods to the customer or when the goods are made available to the customer, provided transfer of citle to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue

The disclosurer of alguificant accounting judgements, estimates and assumptions relating to revenue from contracts with consumers are provided in Note --.

The specific recognition criteria described below must also be met before revenue is recognised:

P.K. Agri Link Pvt. Ltd.

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Director

P.K. Agri Link Pvt. Ltdg Kol

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods to a customer for which the Company has received comideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods to the customer).

Interest income

Interest income is included in other income in the Statement of Profit and Less. For all financial instruments, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the espected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit lesses.

(d) Property, plant and equipment

Property, Plant and Equipment is statud at cost, net of accumulated depreciation and accumulated impairment losses if any. The initial cost of property, plant and equipment comprises its purchase price, including taxes and duties, and any other directly astributable costs of bringing an asset to working condition and location for its intended one.

Property, plant and equipment which are algorificant to the total cost of that item of Property, plant and equipment and having different useful life are accounted separately.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statements of Profit and Less in the period in which the costs are incurred.

An item of property, plant and equipment and any significent part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or less arising on derecognition of the asset [calculated as the difference between the net disposal proceeds and the carrying amount of the asset] is included in the Statement of Profit and Loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each fluorisal year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation commences when the assets are put to use and is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value method basis, as specied in Part C Schedule - II of the Companies Act. 2013 over its expected satisfied life as follows:

Particulars	Useful economic life
Building & fectory shed	60 years
Plant & equipments	10 - 30 years
Electrical installation	S-15 years
Lab equipments	5 - 15 years
Furniture and flattures	10 years
Computers	3-6 years
Vehicles	50 years

P.K. Agri Link Pvt. Ltd. Keds WHEL

Director

P.K. Agri Link Pvt. Ltd. Poalskal Kumah Hallo

Notes to the standalone financial statements as at and for the year entied 31st March, 2024.

(e) Foreign currencies

In the financial statements of the Company, transactions in currencies other then the functional currency are translated into the functional currency at the exchange rates prevailing at the date of the transaction.

Monetary assets and tiabilities denominated in other currencies are translated at the functional currency sput rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary Rema are recognised in the Statement of Profit and Loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(f) Taxes

Carrent income tax

Current income inx assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax cutes and tax laws used to compute the amount are those that are enacted or substantively exacted, at the reporting date. Management periodically avaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of azzets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foresteephs future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax tredits and unused tax losses can be utilized. The tax rates and tax losses used to compute the tax are those that are enacted or substantively enacted at the reporting data. Deferred tax assets and deferred tax liabilities are offert if a legally enforceable eight exists to set off current tax seasin against current tax highlities and the deferred taxes relate to the same taxable entity and the same taxable entity.

Date: 27th May 2024

Expenses and ametriare recognized nex of the amount of GST paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the inxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of tax included.

(g) Harrowing costs

Eurrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(h) Inventories

ligranturies are valued at the lower of cost and net realisable value.

Costs incurred in bringing stock in trade to its present location and condition is accounted for as below:

- Raw materials and packing materials, Stores and spares parts and loose tools: Cost includes cost of purchase and
 other costs incurred in bringing the inventories to their present location and condition. Cost is determined on
 weighted average basis.
- Work-in-progress and finished goods: Cost includes cost of direct materials and cost of conversion and a proportion
 of manufacturing overheads based on the sormal operating capacity but excluding becrowing costs. Cost is
 determined on weighted average basis.

 Stock-in-trade: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted everage basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completes and the estimated costs necessary to make the sale.

Slow moving and defective inventories are identified and provided to nat realisable value.

P.K. Agri Link Pvt. Ltd.

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Director

P.K. Agri Link Pvt. Ltd

Notes to the standalone financial statements as at and for the year ended 31st March, 2024.

[i] Employee benefit schemes

(i) Short-term employee benefits

Employee benefits payable scholly within twelve months of receiving employee services are classified as short-term employee benefits. These banefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

(ii) Post-employment benefits

Defined benefit plans - Gratuity, Provident fund

Gratuity

The Company has a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides for payment to vested employees at retirement, death while employment or termination of employment of an amount equivalent to 15 days of salary payable for each completed year of service upon the termire of service as per The Payment of Gratuity Act, 1972. Vesting occurs upon completion of five continuous years of service. Presently, the Company's gratuity plan in funded.

The present value of the defined benefit obligation is determined by discounting the entirested future cash outflows by reference to market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets, if any. This cost is included in employee benefit expense in the Statement of Profit and Loss.

The liability or assets recognised in the Sulance Sheet in respect of grainity plan is the present value of the defined henefit obligation as the end of the reporting period. The defined benefit obligation as calculated annually by independent qualified actuaries using the projected unit credit method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurements, comprising of actuarial gales and losses from changes in actuarial assumptions, the effect of the assets ceiling, excluding amounts included in net interest on the net defined benefit liability and the return of plan assets, if any (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Italiance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Be-measurements are not reclassified to profit and loss in subsequent periods. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cost.

Not incorned is calculated by applying the discount rate to the net defined benefit liability or assets, if any. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

- Service costs comprising current service costs, past service costs, gains and lesses on curtallments and non-routine settlements; and
- Net Interest expense or income

Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's talary are made to regulatory authority. The Company does not carry any further obligations, spart from the contribution made on a monthly basis which is recognised as expense in the Statement of Profit and Loss, P.K., April Limits Date, Unit.

Statement of Profit and Loss P.K. Agri Link Pvt. Ltd.

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(j) Provisions and contingent liabilities

Providens are recognised when there is a present obligation (logal or constructive) as a result of past event, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent liabilities exist 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 or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(ic) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the Instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value of the financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Non-derivative financial instruments :

Financial assets carried at amortised cost :

Financial assets are measured at assertised cost if these are held within a business model whose objective is to held the asset in order to collect contractual cosh flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are calledy payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income :

Financial assets are measured at fair value through other comprehensive income (OCI) if it is held within a brainess model whose objective is achieved by both collecting contractual cash flows and by seiling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial susets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at the fair value through other comprehensive income. Transaction costs directly attributeble to the acquisition of financial assets or founcial liabilities at fair value through profit or loss are recognised instellately in profit or loss.

tovestments in subsidiaries, joint ventures and associates:

Investment in submidiaries, joint ventures and associates are corred at cost in the financial statements.

Financial liabilities t

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other possibles maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Equity instrument:

An equity instrument is a contract that evidences residual interest in the annets of the Company after deducting all of its liabilities, figure instruments recognised by the Company are recognised at the proceeds received set off direct insue cost.

P.K. Agri Link Pvt. Ltd.

P.K. Agri Link Pvt. Ltd.

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

[1] Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their catrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis. An impairment loss is recognised in the Statement of Profit and Loss.

(m) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an imagnificant risk of changes in value. For the purpose of the atatement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

(a) Cash dividend distributions to equity holders

The Company recognises a liability to make cash distributions to equity holders when the dustribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders.

(a) Eurnings per share

flash; earnings per share is calculated by dividing the net profit or loss before DCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(p) Operating Segment

Based on the Company's internal structure and information reviewed by the Chief Operating Decision Maker (CODM) to ancess the Company's Buancial performance, the Company is engaged solely in the business of sale of various products of Parboiled rice, Puffed rice, Rice bran oil, De-oil rice bran, Lecithin and raw cashew one in cell, etc. Accordingly, the Company has a single operating segment.

(q) Use of estimates and critical accounting judgments

The preparation of financial statuments in conformity with Ind AS requires Management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the suported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different. assumptions and conditions:

Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates. Appropriate revision is made in these estimates considering the change in the surrounding circumstances inseres to management. Any revision to accounting estimates is recognized to the period in which revision takes places. P.K. Agri Link Pvt. Ltd. P.K. Agri Link Pvt. Ltd.

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Director

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Name to the standal me francial etalements as at and for the year ended 8 to March 2024.

Non Current Assets

301. Property, plant & equipment

(All executes in Palaities shines stated ethoreum)

	land	findding A factory their	Plant 6 repréparate	Electrical Installation	faction and a	Formittee & Sisters	Virlaides	Composer	Tetal	Capital wash
Green block As at 21st March, 2022		200			Continuent		-	-		Diprogress
Additions	91.66	660.00	2,450,07	15529	18/29	1822	834	7,79	3,422.53	
Dimurals/refluttoests	- 1	22.54	IZZAY		1000			. 100	14535	128.42
As at 3 for March 2023	91.86	691.42	2,576.30	355,39	40.00	-			-	121/17
Additions		4936	105.64	35.64	58.29	10.01	2.56	7,79	3.567.88	-
Dimensis Ladinstreems As at 3 tot March, 2024	-	-	-	7777	2010	0.17	2.70	2.51	102.40	31654
Accumulated depreciation	91,86	740,28	2,685,62	E98.83	2637	198.58	4.07	75.50	476	170.65
As at A List Marco, 2022		VALUE OF	-516			-	45,010	16.30	3,701.52	74.11
Charge for the year (refer note 25)	27/	162.55	1.053.68	325,000	1631	456	661	675		
Perpetate / adjustments	- 50	24.38	118.92	5.88	1.50	7.14	0.60	1,25	204382	-
An at Rast March, 2023		187,33	1,326,60	*****	- 4		(A)			
Charge for the year (rule note 25)	- 6	24.71	167.68	130,11	1511	11.73	7.21	0.50	1,582.49	- 2
htmssfe./ethioteena	1 6		Jonas	9.35	101	1.58	0.36	1.05	206.55	
Spot Stet March, 2014	- 1	711.64	1,392.38	133.46	17.03	12000	433	-	4.33	
Vet block		-			27.03	15.31	3.24	7,55	1,784.71	
An at Tiet March, 2024	92,05	378.44	3,293,14	41.07	7.54	4.87	1227	-		200
Strat 31st Harch 2023	91.69	504.29	1,351,711	25.20	2.98	6.20	0.564	2.75	3,889.R1	74.12
						75.00 75	3,63	1.79	1.485.33	

The capital works in progress ap Avar 3 tot Murch, 2024	Amount in Cap less them I year	t to 2 years	Tip I years	The state of the s	_	-
Percent in December	26.10		1031603	More then 2 years	Total	
Tate: 27th May 2024	100					76.5
Fetal	24,00					0.000
						74.1
he capital work in progress age					_	74.9
The capital work in progress age to at 3200 March, 2023	ing schedule for the year end	nd 31st Marris, 2023 is an fo	Direct.			76.10
The expital work in program age to at \$200 March, 2023	ing orbidate for the year end America to Cap	NOT WHEN THE PROPERTY WHEN	Hirrog	(a period of		76.16
THE RESERVE OF THE PARTY OF THE	ing schedule for the year end	ed 27 at Marris, 2027 is as fo that Work in Progress unde 1 to 2 years	development to		2001	76.0
The expital work in program age to at 320 March, 2023 reject in position rejects temperature proposited	ing orbidate for the year end America to Cap	NOT WHEN THE PROPERTY WHEN	Henre. r development fo 250 X years	o period of More than I vegry	Total	76.0

P.K. Agri Link Pyt, Ltd. Kees 4 Het

Director

P.K. Agri Link Pvt. Ltd.

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P.K. AGRI LINK PRIVATE LIMITED
Notes to financial statutement as at and for the year ended 31st March, 2024

4. Financial sesets (All a	mounts in its Lakbs and	rou stated otherwise
	As at	
(i) Officer financial asset Security deposits	3110 March, 2024	31st March, 2023
Fixed deposit with hank	91.21	91.20
Total	36.22 127.43	49,21
5. Income taxes	147/83	148,41
	Avat	Axet
(1) Income tax assets (met)	32st Murch, 2026	31st March, 2023
Advance prepared of income tax feet of provision for tax)	150.50	
	150.50	
	As at	Asat
(ii) Deferred tax Habilities	31st Merch, 2024	Stat March 2073
Deferred tax liabilities (DYL) Temporary difference between written down order of the control of		
Temporary difference between written down value of property, plant and equipment as per books of account and for tax purpose	€ 15134	126.07
Temporary differences on account of grately previous	7000000	40.00
Total DY1.	138.23	119,90
(a) Major components of income tax expense are:	esentative.	11999
	Atat	Anut
(i) Amount recognized in the Statement of Profit and Lone Current tax	3 Ist March, 2024	31st March, 2023
Invision tax for the year		
Affinitment of tax relating to earlier years	324.70	84.01
Orinvend taxx	6.62	14
Deferred tax thorpe (credit) for the year Tax charge reported in the Statement of Profit and Love	18.24	501
II) Tax income excognized in OCI Gain/(loss) on remeasurement of defined baseling plans	349,76	09.62
Total tax expense (not) for the year [(i) - (ii)]	4.05	0.08
Exconsiliation of effective tax rate :	Asut	89,70 At at
Prudit before tax	Tist Murch, 2024 3	1st March, 2023
Oste: 27th May 2024	956.90	341.00
Tex expense at enacted income tax rate	33.30%	20.12%
Distribusable expenses/ other non-deductable differences Adjustment of an relating to earlier years	12.16	(8.97)
Deflyred tax un unabsorbed depreciation	6.92	Course I
Total	11.30	(0.71)
Recommission of deferred tax assets/(flability) (net):	349.76	89.63
The state of the s	Asat	As ac
Opening balance	31st March, 2024 3:	Lut March, 2023
Tax intrace/(capenes) during the period rangulated in the Statement of Profit or Logs	119.98	115,17
Tax (acome/texpense) during the period recognized in OCI Chaing Salance	1834	4.01
Other assets	138.22	119,98
	41.5	
Balance with GSF and state authorities.	Jist March, 2026 32	at March, 2023
Yotal	29.33	
P.K. Agri Link Pvt, Ltd.	29.33	
Next work	K. Agri Link P	vt. Ltd.
Director Production	Kionias +	telas-
	Strate D	irector
	KOLENZ B	
	TOU AUTH	

P.K.AGRI LINE PRIVATE LIMITED
Notes to financial statement as at and for the year ended 31st Morth, 2014

(All amounts in Nr. Laidin unless stated otherwise)

Correct assets

- T	terventinciac
#W. 3	130-Y 12-34E-22-E-34E-E

(at lower of cost and net resittable value)

	As at 31st March, 2024	At at 31st March, 2023
Ranc materials	314,30	308.77
Wirek in progress	5.71	205.31
Fixished goods	4,054.96	4.365.92
Packing materials	2(630	99.19
Stores and spares	107.52	10420
Chemicals	43.48	41.04
Stock in trade	4,215.16	2,953,79
Total	8,967,43	9,159,12

B. Financial sesets

	As at 31st March, 2024	Jan Harch, 2023
(i) Trade receivables (Varacured, considered good unless otherwise stated) Goosdered good	2,397,16	1,794.07
Receivables which have significant increase in credit stale Total	1,097.16	1,764,07
Of the above, trade receivables from Related parties (refer note 29(iii)) - Others		
Total		- 1

to receivable service of before for the year ended 31st March, 2014 and 31st March, 2023

		Outstanding					
As at 31st Hards, 2024	Sector	Less than 6 mouths	The second secon	1-2 years	2-S years	More than 3 years	Yetal
(i) Undisputed - considered good (ii) Undisputed - credit impaired (iii) Obsputed - considered good (iv) Disputed - credit impaired.		1,326.96		14	39,71	110,41	1,397.16
Total	*	1,226.96		- 4-	39,71	130.41	1,197.14

	Outstainding	Outstanding for following period from due date of payment					
As at 31st March, 2023	Not due		6 months - E	1-Zyears		More than 3 years	Tetal
(i) Undisputed - considered good (ii) Undisputed - credit impaired (iii) Disputed - considered good (iv) Disputed - conditionpaired		1,641.56	0.00			142.11	1,784.07
Total		1,641.96	0.00	400	-	142.11	1,785.07

- (i) There are no outstanding receivable due from directors or others officers of the company
 (ii) Trade excelerables are generally on terms of 90 to 100 days.
- (iii) For lists / charge against trade receivables, refer Note 14
- (iv) Refer Note 20% for information about credit risk and marjec risk on reconstitution

	Acat 31st March, 2024	As at 31st March, 2023
(ii) Cash and cash equivalents		
Enlance with banks	22.00	444
In Current account	51.51	0.20
Cavit to hand:	7.32	1432
Others (Specify)		
Dogosal with maturity of less than three months	19.60	
Chequies for hand	0.80	
Total	79.31	14,92

P.K. Agri Link Pyt. Ltd. Years u the 2

Director

P.K. Agri Link Pvt. Ltd.

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P.M. AGRICANK PRIVATE LIMITED
Notes to financial statement as at and for the year ended \$1st Morch, 2024

(All amounts by Rs. Lakh's unless stated otherwise):

	Asat	Asat
	31st March, 2024	3 Let March, 2023
(thi Other hank belance		
Deposits with peraistal maturity for more than 3 months and up to 12 months	9.81	
Total	2.01	
	Asat	Anus
	31st March, 2024	31st March, 2023
(iv) Other financial asset		
Export Indentive receivables	291.63	335,68
Claims receivable	431	4.00
interest receivable	24.86	24.05
Foreign studiage forward contract:	5.00	-
Yetzi	325.80	364,62
COMPANY CONTRACTOR CON		
8. Income tax assets (net)		
	Avat	Asut
	21st March, 2024	
Advance payment of income tax fact of provision for taxes)	3928	222,65
Total	3928	222,85
.O. Other assets		
	Asut	Asiat
	31st March, 2024	31st March, 2023
Ralance with GST and state authorities	357,70	10,782
Projuid expenses	12.78	1936
Advance to suppliery	3,610,00	1,270,42
Others	2 (1)	1.64
Total	3,982.48	2,874.93

P.K. Agri Link Pvt. Ltd. Keess & Utell

Director

P.K. Agri Link Pvt. Ltd.

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Equity

11. Sure capital.

	31st March, 2026	Tast March, 2023
Authorised		AND DESCRIPTION OF THE PARTY.
45,00,000 (31st March, 2823 : 45,00,000) equity shares of fix. 10 such	60,629	450.00
Total	450,00	650.00
lowers, solver feed and fully paid up		
24.73,020 (31st March, 2028; 24,73,020) equity shares of its, 10 each	247,30	247.30
Total	247,38	247,50
		The state of the s

(a) Reconciliation of the number of equity shares and amount outstanding as at the beginning and at the end of the year:

		At at 31st March, 2024	31st March, 2023
Number of equity shares constanding at the beginning and end of the year	Numbers Auc (Rs. m)	24,73,028	
Around of equity shares outstanding at the beginning and end of the year	lakter	247,30	247.30

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having per value of Rt. 10 per share. Each shareholder in entitled to one you per discr. The distilled proposed by the Board of Directors is subject to the approval of the shareholders to the ensuing Amoust General Meeting except in case of lateria dividend.

to the event of liquidation of the company, the habters of equity shares will be entitled to receive residual assets of the company, effect distribution of all preferential emounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

(c) Details of equity shares held by the Holding Company and shareholders holding more than 5% of the shares in the Company >

Name of the shareholders	As at Tist M	erch, 2024	As at 31st Marc	b, 2023
	Number of Shares	% holding	Sumber of Sharm	% holding
Koolish Kumur Halder	2,45,640	10,72%	2.65.040	10.72%
Prohibit Former Habser	1,79,270	6.0956	1,70,270	6,89%
Belieble Advectising Private Bashed	313,940	32.97%	813,940	32,91%
Shri Jatadhaci Rice Mill Private Limited	2,65,500	10.74%	2.65.500	10,74%
Intellect Buildoon Private Limited	2,04,508	8,27%	2.04,500	9.27%
F.H.Cecesia Provide Conited	2,54,700	9,4956	2.34,703	9.47%
Praintiti Communité Prisone Limited	2,50,000	10,1156	2,50,000	19,11%

(d) No shares have been allested without payment of each or by way of books shares till this date.

(e) Slares held by promoters for the year ended \$1st, March 2024.

Promotis name	No. of Shares	% of rutal shares No. of Shares	16 of total shares	% Change during the year
Kestials Microse Holder		2.55,040	10,72%	0.00%
Profiles Kumar Haldar		1,70,270	6.09%	0.00%
Rakhia Halitar		1,22,500	4,95%	0,0094
Positioni Halder		1,22,270	4,94%	0.00%
Reliable Advertising Private limited		8.13,940	37,91%	0.00%
Shrr Jetadhari Rice Mill Private Limited		2,65,500	10,74%	0.00%
Intellect Buildeon Powers Limited		2,04,500	8.22%	0.00%
P.K.Gerealy Private Limited		3,34,700	9,49%	0.00%
Prokritt Commessée Princip Limited		2,50,000	183396	0.00%
Halder Venture Limited		24,300	0,90%	0.00%

(I) Shares held by promoters for the year anded 31st. March 2023

Promoter same	No. of Shares	% of total shares	% Change during the year
Keshab Kionar Halder	2.63,040	15,72%	3,00%
Probhat Kimiar Haldar	1,70,270	6,02%	0.00%
Ratifiu Haldar	1,22 500	4,55%	0.00%
Pontonii Halder	1,22,270	4,94%	0.00%
Reliable Advertising Private limited	8,13,940	32,91%	0.00%
Shirt Jatasthart Nave Mill Private Limited	2,65,500	10.74%	0.00%
Intellect Building Private Limited	2,04,590	0.27%	0.00%
P.K.Cerenis Privale Limited	2,34,700	9,49%	0.00%
Prokytii Commousie Private Librited	2,50,000	10.11%	0.00%
Halder Venture	77539556	210.0479	40098
Linked	24,300	0.91096	0.00%

P.K. Agri Link Pvt. Ltd.

Director

P.K. Agri Link Pvt. Ltd.

Prospers Kumer Hely

17. Other squity

	As at	Town 16
(i) Security promium	1.638.32	31st March, 202 1,634.12
Securities primation is used to record the premium on home of shares. The onserve is und accordance with the provisions of Section 52 of the Companies Act, 2013	ned in	AND LES
(II) Retained normings (Retained carrough represent the commutative profit / (less) of the Company and can be util accordance with the provisions of the Companies Act. 2013)	4.529.61	4,332,94
Tutal	6,563,73	5,967,06
Non - current Rabilities 13. Financial Rabilities		
	As at 21st March, 2024	As at 31st Morch, 2023
(i) Mercundings Securedd Term logar- from hanks		
Total	245	110.44
14. Provisions	As at	110.44 As at
For entiployee heavilits Gratieny (refer note: 280(1)):		31st March, 2023
Tufal	38.12	
	38.12	20.34
Servent Hubblitles 5. Financial Habilities		
	As at	Asst
I) Borrowings Secured	31st March, 2024	3131 March, 2023
Working capital loses from banks / leans repayable on domainfe	9.018.02	7,492.11
Correct maturity of lang turns burrowings Tutal	179.48	319,95
ind)	9,147,50	7,812,06

Nature of security - Secured by first charge by way of hypothecanin of all current anoth of the Company on part-passes bears. Further such least from banks are also secured by charge on certain immovable properties of the Company. Interior and feilow folialities Company, subject to first there is favour of banks created/to be created in respect of any existing/futury flowerial assistance/accommodation which has been/may be obtained by the Company. The loans are repoyable so demand and corry interest payable at monthly rests. Apart from securities mentioned above, working capital from a bank is secured by personal guarantee of Managing Director and a Director of the Company.

The Company has filed quarterly returns or statements with the bunks in flex of the sanctioned working capital facilities, which are in agreement with the books of account other then those as set out below.

Year ended 31st March, 2024

Kame of Bank	Quarter Ended	Particulars	Amount as per booles of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
Union Busicol India, Acis	Mandi,	Working	9421.85	11,128,63	(1,704.78)	Due to finalization of accounts
Bank, Standard Chartered	2024	Capital			74-04-04-05-14-7	(5) (Marin 1999)
Onion Hank of India, Axia	Dec	Workling	7554.34	10,676,67	(3.217.93)	Due to finalisation of accounts
Bank, Standard Chartered	2023	Capital			(Benericanies	
Jaints Bank of India, Anta	Sope,	Wireking	9433.5	10,475.91	(1,042,41)	Due to fitalination of account
lank Standard Chartered	2023	Capital			TATAL PROPERTY.	NOTE OF STREET
Institution Bank of India, Asia	June.	Working	4,942.56	5,658.71	(714.21)	Due to finalisation of accounts
Issic Standard Chertered	2023	Capital		13/1/1/13/55	E-1.0000	and the passenger of the country
Frar ended 31st March, 2	023					
Came of Bank	Quarter	Particulars	Amount us	Amount or respected	Application of	Bearing for missisky discussion

Name of Tunk	Quarter Ended	Particulars	Amount as per books of accuments	Amount as reported to quarterly enturn/ statement	Amount of Difference	Reason for material discrepancy
thrion Wank of India; Asia	Minth	Working	9933.9621	11,835.01	(1.899.05)	Doe to finalization of accounts
Bath, Standard Churtered	2023	Capital		0.3160-0.0	000000000000000000000000000000000000000	TO STATE OF THE PARTY OF THE PA
United Stank of India, Alin	Dec.	Wurking	5440.46	0.005.63	(2,445.17)	Due to finalisation of accounts
Rank, Standard Chartered	2022	Capital	2,007,650	11-0000	Service of A	NAME AND ADDRESS OF THE PERSONNELS
Union Bunk of India, Asia	Sept.	Working	349.18	2,856.10	(2,486,92)	Due to finalisation of accounts
Bank, Standard Chartered	2022	Capital	2000	-	Sections	- VOICE AN TAXABLE MEDICAL DE COCCUMENTALES
Union Bank of India, Axis	fune.	Working	631200	8,027.95	404.17	There we Read to the order
Bank, Standard Chartered	2022	Capital	200	77000	40000	There is finalization of accounts

P.K. Agri Link Pv. Ltd.

Director

P.K. Agri Link Pvt. Ltd.

Proceduras

P.R. AGREETING PROPERTY AT	Destruction of the Association of the Control of th

Notes to financial statement as at and for the year ended 21st March, 2024

			THE REPORT			(All arms	unts in Rs. Labits uni-	ess stated otherwise
							Att	Committee of the Commit
(ii) Yrade payables						_	31st March, 2024	3 Est March, 202
Total outstanding ducs	of Micro	o and Small en	terprisms					
Total outstanding dues Dues in related parties	of execution	form other than	Minn and	Result encerpes	ans.		942.76	1,007.23
Total	tuner m	DECE 29[10][_	_	-		049.754	4 444 44
Mark Committee of the C				-			942.74	1,007,23
Yrade payables are normally Refer note 308(h) for explan	y settled vetions o	up to 365 day on the Compan	turum. gʻa liquidity	risk munagen	entpercenses.			
Trade payable ageing sche-	dista for	the year end	ed SEst Ma	rth, 2024 and	31st March, 2	1023		
				Outstanding	for following	periods from	doe data of paymen	t:
As at 31st Murch, 2024		Unbilled	not due	Less than I year	1 to 2 years	2 to 3 years	More than 3 years	Total
HENEE Others		2000		600.00				(6)
Disputed dues-MIME		58.91		R35,68		48.15		952,76
Total		50,91		835.68		40.15		942.74
		2000		SHE PROTECTION	_	40.13		342.79
Trade payables agoing as a	t Itst m	sarch 2023						
As as Street House Street					for following	periods from	dan date of juryment	B
As at 31st March, 2023		Unbilled	not due	Last than 1	I to I years	2 to 3 years	More than 3 years	Tutal
MSME	_			year			7,111	1000
Others				757.36	249.87			1,007,23
Disputed dues-NSME				a menete	477417			5,09F-223
Total				757,35	249,57		147	1,007.23
								1140.00
							Anan	
Gill Other francial liabilitie	05						THE COURT OF THE PARTY OF THE P	71st March, 2023
(iii) Other francial liabilitie							31st March, 2024	31st March, 2023
Employee benefit payution	6	I and destance	nd as hodge			_	THE COURT OF THE PARTY OF THE P	31st March, 2023
	6	t mi designat	rd as hedge				31at March, 2024 19.35	31st March, 2023
Employee benefit poyutel Foreign exchage forward	6	t soi designat	rd as hodge				31at March, 2024 19,35 26,42	31.14 27.48
Employee benefit payable Foreign exchage foreign Other payables Total	le Countrac						31at March, 2024 19.35	31st March, 2023
Employer benefit payable Foreign exchage foreign Other payables Total Changes in Habilities arising	le Countrac						31at March, 2024 19,35 26,42	31.14 27.48
Employee benefit payable Foreign exchage foreign Other payables Total	le Countrac		risies	Aser	Cash flows	EIN	31at March, 2024 19,35 26,42	31-14 March, 2023 31-14 27,48 38-62
Employee benefit poyatic Foreign exchage foreign Other payables Total Changes in Habilities arising Particulars	le Countrac		risies	Az et March, 2022	Secondary.	EIR adjustment	31st March, 2024 19.35 26.42 45.77	3141 March, 2023 31.14 27.48 38.63
Employer benefit poyatic Foreign exchage foreign Other payables Total Changes in Habilities arising Particulars	e contrac from 6	inencing activ	ities 31st	Asrat March, 2022 138,44	(110.44)		31st March, 2024 19.35 26.42 45.77	31-14 27-48 38-62 As at 32-62 32-62
Employer benefit poyable Foreign exchage forward Other payables Total Changes in Habilities arising Particulars Nas - current barrowings Working capital leans from he	from 6	inancing serio	ities 31st	As at March, 2622 118,44 7,492.11	(110.44) LS25,91		31st March, 2024 19.35 26.42 45.77	2141 March, 2023 27,48 38,62 As at 22st March, 2024 9,638,02
Employer benefit payable Foreign exchage forward Other payables Total Changes in Habilities arising Facticulars Non - current barrowings Working capital loans from to Corront materities of long-ten	from 6	inancing activ	ities 31st	As at March, 2022 1116,44 7,492,11 219,95	(110.44) 1,525,91 (190.47)		31st March, 2024 19.35 26.42 45.77	71st March, 2023 11.14 27.48 38.62 As at 72st March, 2024 9.638.02 129.68
Employer benefit poyable Foreign exchage forward Other payables Total Changes in Habilities arising Particulars Nas - current barrowings Working capital leans from he	from 6	inancing activ	ities 31st	As at March, 2622 118,44 7,492.11	(110.44) LS25,91		31st March, 2024 19.35 26.42 45.77	2141 March, 2023 27,48 38,62 As at 22st March, 2024 9,638,02
Employer benefit payable Foreign exchage forward Other payables Total Changes in Habilities arising Facticulars Non - current barrowings Working capital loans from to Corront materities of long-ten	from 6	inancing activ	ities 31st	As at March, 2022 1116,44 7,492,11 219,95	(110.44) 1,525,91 (190.47)		31st March, 2024 19,35 26,42 45,77 Others	71st March, 2023 11.14 27.48 38.62 As at 72st March, 2024 9,038.02 129.68 9,147.50
Employer benefit payable Foreign exchage forward Other payables Total Changes in Habilities arising Facticulars Nas - current barrowings Working capital losses from tea Corrent maturities of long-ten Total frabilities from finance Facticulars	from 6	inancing activ	Sist or demand	As at March, 2622 118,44 7,492,11 319,95 7,922,50	(110.64) U525,91 (190.47) 1,225.00	adjustment	31st March, 2024 19.35 26.42 45.77	71st March, 2023 11.14 27.48 38.62 As at 72st March, 2024 9.638.02 129.68
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Particulars Non-current barrowings Working capital leans from tax Corrent materities of leng-tax Total limbilities from finds Particulars Non-current barrowings	from 6	inancing activ ans reperable wings tivities	State State on demand	As at Munch, 2622 1116,44 7,492,11 215,95 7,922,50	(110.64) U525,91 (190.47) 1,225.00	adjustment	31st March, 2024 19,35 26,42 45,77 Others	3141 March, 2023 32.62 32.62 3242 March, 2024 9,018.02 129.68 9,147.50
Employer benefit payable Foreign exchage foreign of the payables Total Changes in habilities arising Facticulars Non-current barrowings Working capital losses from the Corrent maturities of long-time Total Babilities from finance Particulars Non-current barrowings Warking capital losses from he	from 6	inancing active ans repepable wings tivities	State State on demand	As at Murch, 2022 118,44 7,492,11 319,95 7,922,50 As at March; 2022	(110.44) US25,41 (190.67) 1,225.89 Coshtlaws (179.20) 3,662.53	adjustment	31st March, 2024 19,35 26,42 45,77 Others	31.14 27.48 38.62 38.62 As at 31st March, 2024 9,018.02 129.68 9,147.50 As at 31st March, 2023
Employee benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Particulars Non-current barrowings Working capital leans from his Corront matarities of long-ten Total limbilities from finds Particulars Non-current barrowings Warking capital leans from his Current matarities of king-ten	gfrom 6 phonos / to m borror into / fee m borror m borror	maneteig active and repepable wings tivities and repuyable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment	31st March, 2024 19.35 26.42 45.77 Others	314 March, 2023 314 27,48 3162 324 Ac at 324 March, 2024 9,018,02 129,68 9,147,50 Av at 3154 March, 2023
Employer benefit payable Foreign exchage foreign of the payables Total Changes in habilities arising Facticulars Non-current barrowings Working capital losses from the Corrent maturities of long-time Total Babilities from finance Particulars Non-current barrowings Warking capital losses from he	gfrom 6 phonos / to m borror into / fee m borror m borror	maneteig active and repepable wings tivities and repuyable wings	State State on demand	As at March, 2622 118,44 7,492,11 319,95 7,922,50 As at March, 2022 249,72 3,629,56	(110.44) US25,41 (190.67) 1,225.89 Coshtlaws (179.20) 3,662.53	adjustment	31st March, 2024 19.35 26.42 45.77 Others	31.14 27.48 38.62 38.62 As at 31st March, 2024 9,147.50 As at 9,147.50 As at 129.68 9,147.50
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Particulars Non-excreme barrowings Working capital leans from his Correct materities of leng-ten Total liabilities from finds Particulars Non-current barrowings Working capital leans from his Current materities of leng-ten Fotal liabilities from finds Fotal liabilities from finds	gfrom 6 phonos / to m borror into / fee m borror m borror	maneteig active and repepable wings tivities and repuyable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others	31.14 27.48 38.62 38.62 As at 31st March, 2024 9,147.50 As at 9,147.50 As at 129.68 9,147.50
Employee benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Particulars Non-current barrowings Working capital leans from his Corront matarities of long-ten Total limbilities from finds Particulars Non-current barrowings Warking capital leans from his Current matarities of king-ten	gfrom 6 phonos / to m borror into / fee m borror m borror	maneteig active and repepable wings tivities and repuyable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others	3141 March, 2023 3241 March, 2024 9,528,02 129,68 9,147,50 Avail 3154 March, 2023 110,44 7,692,11 319,95 7,922,50
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Particulars Non-excreme barrowings Working capital leans from his Correct materities of leng-ten Total liabilities from finds Particulars Non-current barrowings Working capital leans from his Current materities of leng-ten Fotal liabilities from finds Fotal liabilities from finds	gfrom 6 phonos / to m borror into / fee m borror m borror	maneteig active and repepable wings tivities and repuyable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others	2141 March, 2023 27,48 38,62 As at 224 March, 2024 9,03,02 129,48 9,147,50 Ax at 21st March, 2023 110,44 7,692,11 319,93 7,922,50 As at
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Forticulars Non - current barrowings Working capital loans from to Corront materities of long-ten Total liabilities from finance Particulars Non - current barrowings Working capital loans from hu Current materities of long-ten Total liabilities from finance Fortic metarities of long-ten Total liabilities from finance Fortic metarities from finance Total liabilities from finance Total liabilities from finance Total liabilities from finance Total materials	from 6 contract from 6 contract contract	maneteig active and repepable wings tivities and repuyable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others	2141 March, 2023 27,48 38,62 As at 224 March, 2024 9,03,02 129,48 9,147,50 Ax at 21st March, 2023 110,44 7,692,11 319,93 7,922,50 As at
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Forticulars Non - current barrowings Working capital loans from total limbilities from finance Forticulars Non - current barrowings Working capital loans from habilities from from habilities from finance Forticulars Licensist materioss of long-ten Found Habilities from finance Licensist materioss of long-ten Found finalities from finance Licensist materioss of long-ten Found materioss from habilities from finance Licensist materioss from habilities from finance Licensist materioss from habilities from finance Licensist materioss from habilities Licensist materios from habilities Licensist materios from habi	from 6 contract from 6 contract contract	maneteg activ ans repayable wings tivities ans repayable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others	2141 March, 2023 27,48 38,62 As at 224 March, 2024 9,03,02 129,48 9,147,50 Ax at 21st March, 2023 110,44 7,692,11 319,93 7,922,50 As at
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Forticulars Non - current barrowings Working capital loans from to Corront materities of long-ten Total liabilities from finance Particulars Non - current barrowings Working capital loans from hu Current materities of long-ten Total liabilities from finance Fortic metarities of long-ten Total liabilities from finance Fortic metarities from finance Total liabilities from finance Total liabilities from finance Total liabilities from finance Total materials	from 6 contract from 6 contract contract	maneteg activ ans repayable wings tivities ans repayable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others Others As at 33st March, 2024	31.14 27.48 38.62 As at 32st March, 2024 9,638.02 129.48 9,147.50 As at 31st March, 2023 110.44 7,692.11 319.93 7,922.50
Employer benefit payable Foreign exchage forward Other payables Total Changes in Habilities arising Facticulars Nos - current barrowings Working capital loss is foun to Corrent maturities of long-ten Total limbilities from finance Particulars Nos - current barrowings Warking capital loss is from to Corrent maturities of long-ten Total limbilities from finance Lorent maturities of long-ten Total limbilities from finance Total limbilities	from 6 contract from 6 contract contract	maneteg activ ans repayable wings tivities ans repayable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others Others As at 23st March, 2024	31st March, 2023 11.14 27.48 38.62 As at 31st March, 2024 9,018.02 129.68 9,147.50 As at 31st March, 2023 110.44 7,692.11 319.95 7,922.50 As at 83st March, 2023
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Forticulars Non - current barrowings Working capital loans from total limbilities from finance Forticulars Non - current barrowings Working capital loans from habilities from from habilities from finance Forticulars Licensist materioss of long-ten Found Habilities from finance Licensist materioss of long-ten Found finalities from finance Licensist materioss of long-ten Found materioss from habilities from finance Licensist materioss from habilities from finance Licensist materioss from habilities from finance Licensist materioss from habilities Licensist materios from habilities Licensist materios from habi	from 6 contract from 6 contract contract	maneteg activ ans repayable wings tivities ans repayable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment Ezzk adjustment	31st March, 2024 19.35 26.42 45.77 Others Others Asia: 31st March, 2024 1,17 3,17	21st March, 2023 21,14 27,48 38,63 As at 32st March, 2024 9,147,50 Ax at 27,14 7,92,14 7,92,15 319,93 7,922,50 As at 83st March, 2023 6,59 6,59
Employer benefit payable Foreign exchage forward Other payables Total Changes in Habilities arising Facticulars Nos - current barrowings Working capital loss is foun to Corrent maturities of long-ten Total limbilities from finance Particulars Nos - current barrowings Warking capital loss is from to Corrent maturities of long-ten Total limbilities from finance Lorent maturities of long-ten Total limbilities from finance Total limbilities	from 6 contract from 6 contract contract	maneteg activ ans repayable wings tivities ans repayable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment	31st March, 2024 19.35 26.42 45.77 Others Others Arist 23:st March, 2024 1,17 1,17	21st March, 2023 21,14 27,48 38,62 38,62 38,62 38,62 9,03,02 9,03,02 129,48 9,147,50 As at 119,44 7,692,13 319,95 7,922,50 As at 8 81st March, 2023 0,59 0,59
Employer benefit payable Foreign exchage forward Other payables Total Changes in Habilities arising Facticulars Nos - current barrowings Working capital loss is foun to Corrent maturities of long-ten Total limbilities from finance Particulars Nos - current barrowings Warking capital loss is from to Corrent maturities of long-ten Total limbilities from finance Lorent maturities of long-ten Total limbilities from finance Total limbilities	from 6 contract from 6 contract contract	maneteg activ ans repayable wings tivities ans repayable wings	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment	31st March, 2024 19.35 26.42 45.77 Others Others 23:st March, 2024 1,17 2,137	21st March, 2023 11.14 27,48 32.62 As at 31st March, 2024 9,147,50 As at 319,41 7,992,50 As at 81st March, 2023 0,59 As at 81st March, 2023 0,59
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Forticulars Nos - current barrowings Working capital loans from to Corront materities of long-ten Total liabilities from finance Forticulars Nos - current barrowings Working capital loans from ha Current materities of long-ten Total liabilities from finance Found Mabilities from finance Total finabilities from finance Total Contract liabilities Grangey Payer note 28887 Total 7. Other Habilities Summary dues # Contract liabilities	from 6 contract from 6 contract contract	inencing active and repayable wings tivities and repayable wings delities	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment	31st March, 2024 19.35 26.42 45.77 Others Others Arist 23:st March, 2024 1,17 1,17	21.14 27.48 38.62 As at 22st March, 2024 9,028.02 129.68 9,147.50 Ax at 21st March, 2023 110.44 7,692.11 319.95 7,922.50 As at 83st March, 2023
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Forticulars Nos - current barrowings Working capital loans from to Corront materities of long-ten Total liabilities from finance Forticulars Nos - current barrowings Working capital loans from ha Current materities of long-ten Total liabilities from finance Found Mabilities from finance Total finabilities from finance Total Contract liabilities Grangey profer note 28887 Total 7. Other Habilities Suitatory dues # Contract liabilities Suitatory dues # Contract liabilities ## - Related pary [refer note	from 6 contract from 6 contract contract	inencing active and repayable wings tivities and repayable wings delities	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment	31st March, 2024 19.35 26.42 45.77 Others Others 23:st March, 2024 1,17 2,137	2141 March, 2023 2144 27,48 38,62 38,62 38,62 38,62 38,63 38
Employer benefit payable Foreign exchage forward Other payables Total Changes in habilities arising Forticulars Nos - current barrowings Working capital loans from to Corront materities of long-ten Total liabilities from finance Forticulars Nos - current barrowings Working capital loans from ha Current materities of long-ten Total liabilities from finance Found Mabilities from finance Total finabilities from finance Total Contract liabilities Grangey Payer note 28887 Total 7. Other Habilities Summary dues # Contract liabilities	from 6 contract from 6 contract contract	inencing active and repayable wings tivities and repayable wings delities	State State on demand	As at Morch, 2022 116,44 7,492,11 319,95 7,922,50 As at March, 2022 149,72 2,629,58 71,86	(110.44) 1,525,91 (190.67) 1,225,99 Codeflows (179.20) 3,662,53 346,09	adjustment	31st March, 2024 19.35 26.42 45.77 Others Others 23:st March, 2024 1,17 2,137	214 March, 2023 27,48 38,62 As at 224 March, 2024 9,03,02 129,48 9,147,50 Ax at 21st March, 2023 110,44 7,692,11 319,95 7,922,50 As at 83st March, 2023 0,59 0,59 0,59

#West strict primarily includes payable to respect of goods and services tax (GFF), but deducted at source, and
##Contract liabilities are advances received towards sale of goods that are almost term and non-interest bearing.

P.K. Agri Link Pvt. Ltd.

Director

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Notes to the financial	SECRETARIST CO. LANS.	HE RUIC TO CAME VOICE	modest assit t	GREETING TOTAL CO.

(All amounts in its. Lakhs unless stated otherwise)

IB. Revenue from operations	Year eniled 31st March, 2024	Year ended 31st March, 2023
Sale of products	37,703.50	20,048.14
Other operating revenue:	1273.5	and the second
Export becentive	7,05	34.51
Total	37,710,55	20,082.65

(i) Disaggregated revenue information:

	Year ended 31st March, 2024	31st March, 2023
Flam OB	6,125.93	3,086.75
Refine Soyabean Oil	11,679.06	
Rice Bran Crude Oil	7,594:43	1,958.82
De-Otled Rice Brain	5,969.66	6,520.67
Refine Rice Bran Off	5,022.10	6,340.09
Others	4,319.20	2,176.32
Total	37,710,55	20,082,65

	Year ended 31st March, 2024	Year ended 31st March, 2023
India	36,702.35	14,406.28
Outside India	1,008.19	5,676.37
Total	37,710.58	20,082.65

(iii) Contract Balances

ALIE CONTRACTOR OF THE PARTY OF	Year ended 31st March, 2024	Year ended 31st March, 2023
Trade receivables [refer note 8(1)]#	1,397,16	1,784,07
Contract liabilities (refer note 17) ##	4.01	198199
Total	1,401.17	1,982.96

Trade receivables are generally on 90 to 180 days credit period ## Contract liabilities include advances received to deliver goods

	Year ended 31st March, 2024	Year ended 31st March, 2023
Amounts included in contract liabilities at the beginning of the year	198.89	63.15
Less: Revenue recognised against the opening contract liability on satisfaction of performance obligations	19889	63.15
Add: Advance received during the year	4.03	196.89
Amounts included in contract liabilities at the end of the year (refer note 16)	4,01	198,89

19, Other income

	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest income	11.59	30.33
Claim reelved	63.36	25.65
Gains on derivative Contract	27.49	
Gain on fareign exchange fluctuation	69.20	195.19
Discount received	0.92	8.38
Misc income	14.33	3.48
Totai	186.89	263,03

P.K. Agri Link Pyt. Ltd.

Director

P.K. Agri Link Pvt. Ltd.

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Notes to the financial statements so at and for the year ended 31st March 2024

(All amounts in Rs. Laidis unless stated otherwise)

20. Cost of	materials co	nsumed
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Oranica study of any and a	Year coded 31st March, 2024	Year anded 31st March, 2023
Opening stock of raw materials Add: Purchases	388.77 23,621,99	420,49 15,552,45
Less: Closing stock of raw Material	24,910.76 314.30	15,972.94
Total	23,696,46	15,584,17

21. Purchases of stock-in-trade

Rice	Year ended 31st March, 2024	Year ended 31st March, 2023
RBD Palm Oil	3,119.74	57.05
Total	5,471.07	4,786.93
	8,589.81	4,843.99

22. Changes in inventories of finished goods, work-in-progress & stock-in-trade

	Year ended 31st March, 2024	Year ended 31st Murch, 2023
(a) Finished goods Opening Stock Lass: Gosting stock	4,365,92 4,054,96	1,176.61 4,365.92
(b) Work-in-progress	310.96	(3,189,31)
Opening Stock Less: Closing stock	205.31 5.71	184.80 205.31
(c) Stock-in-trade	199.68	(20.51)
Opening Stock Lenn Cloning stock	3.953.79 4,225.16	1,925.42
	(271.37)	(2,024.37)
Net changes in inventories [(a)+(b)+[c]]	239,19	(5,238.19)

23. Employer benefit expenses

-13	Year ended 31st March, 2024	Year ended 31st March, 2021
Salaries, wages and bosos Gratuity expense [refer note 29B(I)] Contribution to provident and other funds [refer note 29A] Staff weifare expenses	\$35.25 5.97 14.71	463.92 4.41 13.12
Total	555.93	481.65

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules have not yet been asseed. The Company will assess the impact of the Code when it comes into effect and will recent any related impact in the period the Code becomes effective.

24. Finance costs

	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest expense on financial liabilities Other borrowing costs (includes letter of credit opening and retirement charges, lean processing fees, etc.)	844.61 18.28	372.02 37.64
Total	862,89	409,66

25. Depreciation and amortisation expenses

	31st March, 2024	71st March, 2023
Depreciation of property, plant and equipment [refer note 3(i)] Total	206.55	264.92
Total	206,55	204,92
the state of the s	Ph. E.F A	7 T.

P.K. Agri Link Pyt. Ltd. Veoca u 64032

Director

P.K. Agri Link Pvt. Ltd.

Notes to the financial statements as at and for the year ended 31st March 2024

(All amounts in Rs. Lakhs unless stated otherwise)

44.1075	AND REAL PROPERTY.	america Links	Principle.
2.04	Other	expe	15500

	Year ended 31st March, 2024	Year ended 31st March, 2023
Carriage Inwards	244.11	136.02
Power and foet	270.75	262.78
Consumption of packing material	369.96	207.99
Consumption of stores and spare	62.21	60,22
Consumption of chemical expenses	125.94	75.59
Fees and subscription	8.06	8.45
Repair and maintenance	100	9133
Plant and macronery	22.27	99.22
Insurance	31.85	16.81
Rater and taxes	152.59	169.23
Audit fees	232.07	109.23
For statutory audit and limited reviews	a dis	400
Tax audit fee	6.50 1.00	6.50
Bank charges	7700	1,00
Commission and brokerage	8.39	26.21
Discount	\$2.57	32.37
Freight and forwarding charges		79.87
Miscellaneous Expenses	417/43	1,572.95
	174.75	52.24
Import duty and Swuthh bharat cess	624.90	665.83
Loss from spendative transaction	250	143.64
Bariness promotion expenses	1.47	3.74
CSit expenses	30,47	30.69
Printing and stationery	0.04	0.93
Protessional fees	55.77	21.29
Rebate	2,33	0.46
Telephone expenses	2,00	2.04
Travelling and conveyance	24,44	11.40
Lab expenses	4.37	2.15
Security guard charges	6.33	6.13
Other import expenses	89.23	4.66
Total	2,789.63	3,710,44

1961	Earnilm	min by he a	Colombia (S)	Section 20 Sec.	and the	CHESTON
A 25 C. L.	28.000	25. (26 5)	CHEMINA	EAC SERVI	100	ERIPSAI

	Year ended 31st March, 2024	Year ended 31st March, 2023
The following reflects the income and share data used in the basic and disided BPS computations:		
Profit for the period	607.22	251.42
Weighted average number of equity shares outstanding for the purpose of basic and diluted EPS	21,73,020	24,73,020
Basic and diluted earnings per equity share (Rs.)	24.55	10.17
Nominal value per share (Rs.)	10.00	10.00

There have been no other transactions involving equity shares between the reporting date and the date of authorisation of these financial statements. P.K. Agri Lirak Pvt. Ltd.

P.K. Agri Livak Pvt. Ltd. P.K. Agra Linde Pvt, Ltd.

Director

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

28. Commitments and contingencies

(All amounts in its: Labbs unless stated otherwise)

		31st March, 2024	31st March, 2023
٨	Capital commitments Introded ensure of contracts remaining to be executed on capital account and not provided for (not of advances)		
n.	Contingent liabilities Bank guarantees		
	The Company has given bone guarantees details of which are as believe: in favour of various parties against various contracts. The Company has assessed that it is only possible, but out probable, that outflow of academic resources will be required.	10151	101,51
	Claims against the Company not acknowledged as debt Demand for income tax matters	\$35,90	55.00

* Future cash coeffices in respect of the above matters are determinable only on receipt of judgments/decisions pending at varietisted fricum/witherity. Based on the legal opinions takes by the immuny, the management believes that the company has a good chance of roccess in above mentioned matter and hones no justicion is considered nocusary.

29. Employee benefits

A. Defined contribution plans

Providend fund and pension fund

The Company provides provident fund benefits for eligible amployees as per applicable regulations wherein both employees and the Company make essentily contributions at a specified percentage of the eligible employer's salary. Contributions under such schemes are made to regulatory authority, fuch provident familibentific is classified as defined contribution scheme as the Company does not carry any further obligations, apart from the contribution made on a monthly basis which is recognized as expense in the Statement of Profit and Loss, as indicated bellow

	Year anded 31st March, 2024	Year ended
Amount recognised in the Statement of Profit and Loss Providend & Penglon fund paid to the authority	14.70	4000
(ota)	14.71	13.32

B. Post employment defined benefit plans

Gratuity plan (unfunded)

The Company has an obligation inwards gratuity, a defined benefit retirement plan covering eligible employees as per The Payment of Gracuity Act, 1972.

Expenses recognised in the Statement of Profit and Loca

_		Year ended 31st March, 2024	Year ended 31st March, 2023
1	Current service cost	4.46	3.06
2.	Net interest cost	1.51	1.35
3.	Amount recognised in Statement of Profit and Loss (i) Expenses recognised in other compeniouslys income	5.97	4.41
4	Re-measurement (gains)/Incres on defined benefic plans Arteing from changes in experience	13.58	0.02
	Arising from changes in financial assumptions Return on plan assets greater/(lesser) than discount rate	0.99	0.27
5.	Total (iii)	14.57	2.44
6.	Total expense (ij+(ii)	20.54	4.70

ft. Linbility recognised in the Balance Sheet

	3 Eat March, 2024	As at March, 2022
Present yabin of defined benefit obligation	39.28	20.93
Limbility	(39.20)	(20,93)

Til. Change in the present value of the defined benefit obligation during the year

	As at 31st March, 2024	Jast March, 2023
 Present value of defined benefit obligation at the beginning of the year 	20.93	18
2. Current service cost	4.46	3.06
3. Interest cost	1.51	1.35
4. Benefits paid	(2.18)	
S. Re-measurement (gains) / losses	[2,10]	224
fa. Present value of defined benefit obligation at the end of the year	19,07	0.29
The state of the s	37.29	20.53

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Director

P.K. Agn Link Pvt. Ltd.

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amounts in Rt. Lakhe unless stated otherwise).

IV. Actuarial assumptions

	As at As at As at 31st March, 2023
1. Discount rate	7,00% 7,20%
2. Mortality zute	100%-of IALM 1012-14 100% of IALM 2012-14
3. Normal retirement age	60 years 60 years
4. Attricion rate hased on age	2,00% 2,00%
5. Rate of salary increase	5.00% 5.00%

The salary greath rate indicated above is the Company's best estimate of an increase in nalary of the employees in fature years. determined considering the general trend in inflation, sessionly, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

V. Maturity profile of the defined benefit obligation (undicounted amount)

	As at 31st March, 2024	As at 35xt March, 2023
Expected cash flows over the next		
1 Year	1.17	0.59
2 to 5 years	6.81	4.12
5 to 10 years	10.97	5.22
More than 10 years	95.14	55.56
Total	114.09	65,50
Weightest overage duruman (bused on discounted cushflow)	14 years	14 years

VI. Sensitivity analysis

The herir of various essumptions used in ecoparial valuations and their quantitative sensitivity analysis is as shown below increase/ (decrease) in defined bunefit obligation As at 31st March, 2024 31st March, 2023 Discount rate Increase by 1% [34,67] (18L393 Decrease by 1% 44,79 23.97 44.71 24/37

Salary growth rate Increase by 1% Decrease by 1% [34.74] [18,20] Attrition rate Increase by 50% 40.30 21.50 Decrease by 50% [38.12] [20.27] Mortality rate increase by 10% 39.46 21.03 Decrease by 10% (39.10) [20.823

Significant activities assumptions for the determination of the define benefit obligation are discount rate, expected selary increase and mortality. The sensitivity analysis have determind based on reasonably possible changes of the assumptious occurring at the end of the reporting period, while holding all other assumptions constant.

In presenting the above sensitivity analysis, the present value of defined bouefit obligation has been calculated using the project upon credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognited in the balance sheet.

VII. Hink analysis

(I) Longevity risk / Life expectancy

The present value of the defined benefit plan liability is calculated by reference to the hest estimate of the mortality of plan participates both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

(II) Salary growth risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An impresses in the salary of the plan participants will increase the plan imbility. P.K. Agri Link Pvt. Ltd.

P.K. Agri Link Pyt. Ltd. OCE U HAST

Director

Notes to the standalone financial statements as at and for the year ended 31st March, 2024.

(All amounts in Rx. Labbs unless stated otherselse)

30. Related party disclosures

(i) Related Parties

A. Other related parties with whom the Company had transactions

(a) Key managerial personnel

Mr. Kaspah Kumur Halder - Managing Director Mr. Prabhat Kumur Halder - Director Mrs. Poulomi Rakder - Director Mrs. Kakha Halder - Director

(b) Others

Halder Venture Limited Shri Jatadhari Hice Mill Private Limited P K Gereals Private Limited

Hal Pain Pte, Limited

(ii) Particulary of transactions.

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial period:

		Year ended 31st March, 2024	Year ended 31st March, 2023
(a)	Key managerial personnel		
	Key management personnel's' renuncration #		
	Mr. Kırıbab Kiimar Halder Salary, bonus and perquisities	240.00	240.00
	Mrs. Rekha Habdar	2720	C.5391.01
	Salary, boous and perquisities	90.00	98.00
(b)	Others		
-	Sale of products		
	Halder Venture Limited	231465	140
	Purchase of goods		
	Halder Venture Limited	857.17	(4)
	Shri latadhari Roce Mill Private Limited	3,674.82	1,158.32
	P.K.Cercule Private Limited	1,439.25	463.79

* Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per lud AS 19. Employee benefits' in the financial statements. The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel. As the future liability for gratuity is provided on an actuarial basis for the Computy as a whole, the amount personnel is key management personnel is not assertainable and therefore not included above.

(iii) Balance outstanding at the year end

	As at 31st March, 2024	As at 3 Let March, 2023
Other assets		
Show Jatadhuri Rice Mill Private Limited	1,187.94	740
Hal Enim Pte. Limited	2,242.91	180
Other liabilities		
Hal Exim Pte. Limited		193.72

Terms and conditions of transactions with related parties

The soles to and purchases from related parties are made on terms equivalent to those that prevail in arm's length resonancines with third parties. Our reading balances at the year-end are innecessed and settlement occurs through normal banking channels. For the year ended 31st March, 2024 and 31st March, 2023, the Company has not recorded any impairment of receivables relating to amounts overed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market is which the related party operates.

The Company routinely enters into transactions with these related parties in the ordinary course of business of market rates and terms.

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P.K. Agri Link Pvt. Ltd.

Director

P.K. Agri Link Pvt. Ltd.

Notes to the standalose financial statements as at and for the year ended 31st March, 2014

(All amounts in its, Lakins unless stated otherwise)

31 A. Fair value measurement

The following table provides the fair value his ranchy of the Company's assets and liabilities:

(a) Financial instruments by category

		As at 31st M	srch, 2024		As at 31st March, 2023			
	Fair-value through profit and less	cost		yabse	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair
Financial assets				_				
Yeade receivables:		1,397,16	1,397,16	1,397,16	191	1,784.07	1,764,07	1,764.07
Cask and cash equivolents		79.31	79.31	79.31		16.92	14.92	14,90
Other hand believed	-	3.01	3.81	3.01			38	190
Other liminotal arests		453.23	453.23	453,23		505.03	505.03	505.03
Yotal financial assets		1,933.51	1,933.51	1,933.51		2,304.02	2,304.02	2.304.02
Financial liabilities								
Bornwings	383	9,147.50	9,147.50	9,147,50	- 3	7,922,50	7,922,50	2,922.50
Trade payables		942.74	942.74	942.74		1,007.23	1,007.23	1,007,23
Other financial liabilities		15,77	46,77	15.77		38.62	38.62	38.62
Other financial liabilities		10,136.01	16,126,01	10,136.01		8,968.35	R,968.35	8,968.35

31 R. Financial risk management objectives and policies

Rick management framework

The Company's risk reanagement policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and control and intuition risks and affected to limits. Risk reanagement policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's activities expose it to market risk, healdly risk and small risk which are measured, monitored and managed in shide by the principles of risk management.

(a) Credit risk

Credit rule refers to the risk of financial hose that may arise from counterparty fallace on its contracted obligations resulting in financial loss to the Compuny. Credit risk oncompanies both the direct risk of default and the risk of describes their exclusive as well as concentration risks.

The Company controls its own exposure to credit risk. All external customers undergo a credit worthiness check. The Company performs an on-gifty assessment and monitoring of the financial position and the risk of definit. Bused on the aforesant thecks, monitoring and historical data, the Company does not perceive any significant credit risk on made receivables.

in addition, as part of its each management and credit risk function, the Company regularly evaluates the credit worthiness of financial and banking institutions where it deposits each and performs trade finance operations. The Company primarily has banking relationships with public section and private banks with good credit rating.

Trade Receivable appropring Rx. JELEN links (Els: March, 2021; Rx. 944.02 links from two customer) from one customers , each matributes in curre than 10% of outstanding trade receivables as at Elst March, 2024.

The maximum exposure to the credit risk at the reporting date to the carrying value of all financial assets amounting to St. 193150 labbs [Sixt March, 2023 : Rx. 2304.02 labbs] as discissed in some 28A(x). An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.

The details of year-and trade receivables which were past due but not impaired as at 3 lot March, 2024 and 3 lot March, 2023 is given to Note 8(1)

Credit sisk from balances with banks is managed by the Company's towards department in accordance with the Company's policy.

(b) Liquidity risk

Explicitly risk arises from the Company's inability to meet its cash floor commitments on the due date. The Company has inquiting risk measuring processes covering short-term, mid-term and long-term funding. Explicitly risk in managed through malestaining adequate amount of committeel credit facilities and loss funds. Management regularly meetings projected and actual cash floor data, analyses the repayment achieves of the entiring functional attests and habilities and performs amount detailed budgeting procedures coupled with ruffling cash flow forceasts.

P.K. Aggri Link Pvt. Ltd.

P.K. Aggri Link Pvt. Ltd.

Director

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Pirector

Notes to the standakone financial statuments as at and for the year anded 31st March, 2024

The contractual maturities of the Company's financial Laborities are presented beings.

		d rash flows in I year
	As at March 31st, 2024	As at March 31st, 2023
Non-derivative financial Habilities Burrowings	9,147,50	7,922,50
Trade payables Other financial liabilities	942.74	1,007,23
Total	10,136.01	8,96H.35

(c) Market risk

Murket risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in murket prices. The Company is expanded to different types of nurtest risks. The market risk is the passibility that changes in foreign currency exchange rates, interest rates and commodity prices may affect the value of the Company's fluorical arters, liabilities or expected fittings cach flows. The fair value information presented below is based on the information available with the management as of the reporting data.

(c.1) Foreign currency exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will floruses because of changes in fareign exchange rates. Exposures can arrow on account of the various assets and liabilities which are demonstrated in currences other than Indian Ropes.

A removably possible strongthening/acoloring of the Indian Rupes against such foreign correscy (conversed to US Dollars) as at 25st March, 2024 and 31st March, 2024 and 31st March, 2024 and 31st March, 2024 and 31st March 2022 would have affected profit and loss by the amounts shown below. This analysis assumes that all other variables remain constant and ignorus any impact of forecasted rates and purchases.

	in USD rate	Unbedged furnige currency receivables / (payables) (net)	Effect on profit / (loss) before tax	Enquiry Equity
31st March 2024	10%	2,373,33	237.33	237.33
ALTERNATION IN	46(013)		(237,33)	(237.33)
33st March, 2023	10%	1,923.12	192.31	19231
	(10)%		(192.31)	(19231)
Derivative Smansini instruments The orbin below analysis the derivative fin	unclul instruments into rel	event materity grouping based	un the remaining energy	
			As at March 31st, 2024	As at March
Less than I year Forward contract to cover both present or	d future for eign currency	espopures :	2012001	#100 FORD
Papers receivables Total			2,379,33	2.116.84

Date: Interest rate risk

interest rate clak is the risk that the fair value or nature cash threes of a financial instrument self. Butture because of changes in marion interest rates. The Company's exposure to the clak of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates.

between rate risk is measured by using the cash flow sunaturely for changes in variable injected rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company's cash subject to variable interest rates so some of its interest Searing liabilities. The Company's interest rate exposure is oscilly existed to debt obligations.

The exposure of the Company's financial seren and financial liabilities as at Sixt March 2024 and Sixt March, 2023 to interest rate risk is at fallows:

Financial assets	Total	Pleating rate Beancial resets	Fixed rate financial assets	Non-interest bearing financial assets
31st March 2024	1,933.51		59.71	1,673.00
31st March, 2023	2,304.02	(+)	49.21	2,304.02
Financial liabilities	Total	Floating rate Georgial assets	Fixed rate financial amounts	Non-interest brearing financial ussets
31st March, 2024	10,136.01	9,018.02	129.68	908.51
11st March, 2023	8,068.35	7,492.11	430239	1.045.05

P.K. Agri Link Pvt. Ltd.

Director

P.K. Agri Link Pvt. Ltd.

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Motes to the standalone funescraf statements as at and for the year ended 31st March, 2024

(All amounts in flg. Lakhs unless stated other wise)

If the interest rates applicable to floating rate matruments is recreased/decreased by 1%, the profit before tex for the year ended 31st March, 2024 would decrease/ (increase) by Rs. 90.16 Lables (31st March, 2023 : Rs 74.92 highs) on an annualized basis. Talk assumes that the ansurant of floating rate debt remains unchanged during the year from that is place as at year each.

(c.3) Commodity price risk

The Company's revenue is exposed to the risk of price fluctuations related to the sale of its products. (Could OU and Relined OU). Market forces generally determine prices for such products sold by the Company. These prices may be influenced by factors soon as supply and demand production costs (including the costs of raw material legum) and global and regional economic conditions and growth. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of Crude OU, Refined Oil and Oil products.

The Company purchases its raw materials in the open market from third parties and from group companies. The Company is therefore subject to fluctuations in prices of paddy.

The Company does not have any commodity forward contract for Commodity hedging.

The following table details the Company's semitivity to a PB movement in the processor in the price of Sice Bras. The semitivity analysis includes only 5% change in commodity prices for quantity sold or commod during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity prices decrease by 5%. For a 5% increase in commodity prices, there would be a compactable impact on profit or equity, and the belonces below are negative.

Particulars	Increase	Decrease
31st March, 2024		
Rice Bran	(1.101.10)	1,101.10
31st March, 2023		***************************************
Rice Hean	(777.62)	777.62

31 C. Derivative Financial Instruments

The Company uses districtive instruments as part of its management of exposure to fluctuations in foreign currency exchange rates. All derivative activities for risk management purposes are carried out by specialist terms that have the appropriate slittle, experience and supervisors. The Company does not acquire or issue derivative financial between the trading or speculative purposes. The Company does not enter into complex derivative transactions to manage the trusting picks. Trusting derivative transactions are mornally in the form of forward contracts and thous are subject to the Company guidalises and policies. The fire values of all derivatives are reportely recorded in the habitor short within current and non-current and liabilities. The use of derivative can give the code and institution. The Company tree to control credit risk as far as possible by only entering one constants with reportable banks and financial materiation. The case of derivative instruments to subject to limits, authorities and regular monitoring by appropriate levels of management. The limits authorities and monitoring systems are periodically reviewed by management and the board. The market risk on derivatives is autigated by changes in the valuation of the underlying sasma, liabilities or immediates, as derivatives are used only for risk management purposes.

31 D. Capital management

For the purpose of the Company's capital management, capital methods issued equity capital and other equity. The Company's primary capital management objectives are to ensure its finishing to continue as a guing concern and to optimize the cost of capital is order to enhance value to shareholders.

The Company manages its capital structure and makes adjustments to it as and when required. To maintain or adjust the capital structure, the Company may pay dividend or repay debts, ratus new debt or laste new shares. The Company monitors capital using a genting ratio, which is not debt divided by total capital plus not debt. No major changes were made in the objectives, policies or processes for managing capital during the year ended \$1st March, 2026 and \$1st March, 2026 respectively. The company includes within not debt, interest bearing terms and borrowings, less cash and cash equivalents so filters.

The following table summarises the capital of the Company -

Particulars	As at March 31st, 2024	As at March 21st, 2023
Cash and eash equivalents (refer note B(B))	79.31	14.92
Other hank halances [refer mite 8(%)]	7.171	
Tetal Cash (a)	93.12	14.92
Non - current burrotatings [rafar note 13(1)]		110.44
Current berrowings (refer nate 15(6))	9,019.02	7,492.11
Current manufilies of long-term borrowings [refer auta 15(1)]	129.48	319.95
Total barrowings (b)	9,147.50	7,922.50
Net debt (c=b-u)	9,066.38	7,907,58
Total equity	6.911.03	621436
Total capital (equity + net debt) (d)	15,875.41	14,121,94
Gearing ratio (c/d)	57.10%	\$5.99%

Stand on the Company's informal structure and information reviewed by the Chief Operating Decision Major: to assesses the Company's fluencial performance, the Company is engaged solely to the business of sale of Cruse Oil, DORR and Refined Oil. Accordingly, the Company has only one operating augment, i.e., "Cruse Oil, DORR and Refined Oil".
 P.K. Ageri Limit Pvt. Ltd.

P.K. Agri Link Pvt. Ltd.

Director

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amounts in Hs. Lakha unless stated otherwise)

33. Analytical Ratios	as at 31st March.	2024 and 31st March, 2024	

10.40	tio	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	Variance
(a) (b)	Corrent Ratio Debt-Equity Ratio # Debt Sorvice Coverage	Current Asset Total Debt	Current Unhilities Shareholder's Equity	1.45		-1.56% 5.35%
654	Ratio ##	Earnings available for daily service	Dobt Service	1.93	1.56	25,33%
(d)	141	Preference Dividend (if any)	Average Shareholder's Equity	9,32%	2.0546	351.59%
(e)	Inventory turnaver ratio	Revenue from operations	Average Inventory	436	3.06	35.77%
817	Truds Receivables turnover ratio *	Not Credit Sales	Average Accounts Receivable	23.71	6.01	196,84%
(2)	Trade payables turnever rutio *	Net Credit Purchases	Average Trade Payables	33.04	16.93	95.17%
(b)	Net capital turnover ratio	Net Sales	Working Capital	8.15	4.03	76.17%
(/)	Net profit ratio	Net Profit	Not Sales	1.67%	125%	28.62%
0)	Return on Capital supplyed ***	Exercing before interest and taxes	Cepital Resployed	11.40%	531%	114,75%

Debe equity ratio has increased due to increase in short term becowing during the Financial Year 2023-34.

Debt service coverage ratio has decreased due to substantial increase in finance cost during Financial Year 2023-24

and Return on equity ratio has increased due to horsense in profit for the year 2023-24 after tax.

* Trade recovables turnover ratio and trade payables turnover ratio increase to increase to volume of the business and related trade receivable and trade payable

** [Net capital turnover ratio decorated that to increased in pet natural and decresed in venting capital.

*** Percentage of return on capital employed has been changed due to incressed in earning before loterest and can and short term loan fu

34. Other Statutory Information

- (i) The company do not have any Henami property, where any proceeding has initiated or pending against the company for holding wry Senami property.
- (ii) The company do not have any transaction with companies struck off.
- (iii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutury period.
- [84] The company have not traded or invested in crypto currency or virtual currency during the financial year
- (v) The company have not advanced or housed or invested funds to any other person(it) or entity (its) , including foreign entities (intermediaries) with the understanding that the intermediate shall-
 - (a) Directly or indirectly lend or invest in other person or entities indentified in any manner whomever by or on behalf of the company (ultimate Soneficiaries)or
 - (b) Provided any guarantee accurity or the like to or on behalf of the Littimate Beneficiaries
- (vi) The Company have not received any fund from any person (s) or estiny (les) including facely entitles (Funding Farty) with the understanding (whether recorded in directly or indirectly lend or lovest in other persons or suitles indentified in any manner whatsoever by or on behalf of the Punding party (Ultimate Beneficiaries) or provide any guarantee security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The company have not any such transaction which is not recorded in the books of accounts that has been surrendered as disclosed so income during the year in the tax assessments under the income Tax Act, 1961 (such as, search or servey or any other relevant provisions of the income Yas Act, 1963.
- 35. The Company has used accounting softwere for maintaining its books of account for the financial year ended March 31, 2014 which has a feature of recording audit trail (edulog) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
- 36. Provious year's figures have been regrouped/rearranged wherever necessary, to conform to current year's presentation.

The accompanying notes are no integral part of the standaione financial statements As per our report of even date.

FIRESEN & RAY

CHARTERED ACCOUNTANTS

ICAJ Firm Registration No. 303047E

For and on behalf of floard of Directors of Helder Venture Limited

Brown Walnuts

Dined Kumar Mahute

Perfor

Membership No. 313022

Date 27th May 2024 P.K. Agri Link Pvt. Ltd.

Kenes 4 Wills

Keshab Kumur Halder

Director

DIN-00574080

Prabhat Kumur Halder

Director DIN-02009423

P.K. Agri Link Pvt. Ltd.

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CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF P.K. CEREALS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of P.K.CEREALS PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its each flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

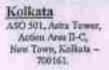
Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Companies annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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SEN & RAY

CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remoneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- b) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foresecable losses.
 - There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.



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- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Punding 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,
 - (c) Based on the 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 misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Brown Habiti

Binod Kumar Mahato (Partner) Membership No.313822 UDIN-24313822BKCIZH2014

Place: Kolkata Date: May 27, 2024



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CHARTERED ACCOUNTANTS

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P.K. Cereals Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of P.K.CEREALS PRIVATE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAL.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Borodker Mahata

Binod Kumar Mahato (Partner) Membership No.313822 UDIN- 24313822BKCIZH2014

Place: Kolkata Date: May 27, 2024 CHARTA SUPPLIES AGEORGIA

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CHARTERED ACCOUNTANTS

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P.K. Cereals Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Contpany has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - Based on our examination of the property tax receipts and lease agreement for land on (c) which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - The Company has not revalued any of its Property, Plant and Equipment (including right-(d) of-use assets) and intangible assets during the year.
 - No proceedings have been initiated during the year or are pending against the Company (c) as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Management has performed physical verification of inventories at reasonable intervals. We have physically observe the verification of inventory that was carried out by the Management at year end.

No such discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) As disclosed in note 13(i) to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of ourrent assets of the Company. The Company do not have sauctioned working capital limits in excess of Rs. five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks are not in agreement with the unaudited books of accounts of the Company and the details are as follows:

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CHARTERED ACCOUNTANTS

Year ended 31st 8	March, 2024					
Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
Bank of Baroda	March, 2024	Trade Receivable	1,216.45	1,533.30	(316.85)	Due to finalisation of accounts
Bank of Baroda	Dec. 2023	Trade Receivable	3,149.90	4,183.42	(1,033.52)	Due to finalisation of accounts
Bank of Baroda	Sept, 2023	Trade Receivable	3,457.47	4,856.54	(1,399.07)	Due to finalisation of Accounts
Bank of Baroda	June, 2023	Trade Receivable	2,311.86	3,954.81	(1,642.95)	Due to finalization of Accounts

Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
Bank of Baroda	March, 2023	Trade Receivable	2,515.09	3,600.55	(1,085.46)	Due to finalisation of accounts
Bank of Baroda	Dec, 2022	Trade Receivable	2,884,84	3,129.59	(244.75)	Due to finalisation of accounts
Bank of Baroda	Sept, 2022	Trade Receivable	2,595.97	3,194.71	(598.74)	Due to finalisation of Accounts
Bank of Baroda	June, 2022	Trade Receivable	2,420.70	2,649.06	(228.36)	Due to finalization of Accounts

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CHARTERED ACCOUNTANTS

- 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 provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, iv. 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.
- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, ٧. reporting under clause 3(v) of the Order is not applicable.
- We have broadly reviewed the cost records maintained by the Company pursuant to the the VL. Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prime facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax. Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of the	Nature of	Amount	Period to which the period relates	Forum where the
Statue	Dues	(Rs.)		dispute is pending
Income Tax Act 1961	Income Tax	5,20,880	Assessment Year 2021-22	CPC

- viii There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reportingunder clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution orgovernment or any government authority.
- (c) According to the information and explanation given to us term loans were applied for the www.senandellessafor which the land was walked to the +91 9800868797 +91 3340081899

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Asha Nagar, Thakur Comples Mumbar - 400101.

Chennai

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Bengaluru Flat 5B, Tower 2.8NN Clembut

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CHARTERED ACCOUNTANTS

- (d) On an overall examination of the financial statements of the Company, funds raised on shortterm basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of security held in its subsidiaries, associates, or JVs.
- x. (a) The Company has not raised moneys by way of initial public effer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (a) No flaud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Control Government, during the year and upto the date of this report.
 - (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company is not required to maintain internal audit system as provided under section 138 of the Companies Act read with Rule 13 of the Companies (Accounts) Rules 2014. Hence, reporting under clause 3(xiv)(a) and (b) of theOrder is not applicable
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

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CHARTERED ACCOUNTANTS

xviii. There has been no resignation of the statutory auditors of the Company during the year.

On the basis of the financial ratios, ageing and expected dates of realization of financial assets XIX. and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 full due.

XX. In our opinion, The Company is not required to comply with requirements towards Corporate Social Responsibility (CSR) as provided under second proviso to sub-section (5) and subsection 6 of Section 135 of the Companies Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Bimalk - Mahali

Binod Kumar Mahato (Partner) Membership No.313822 UDIN- 24313822BKCIZH2014

Place: Kolkata Date: May 27, 2024



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P.K.CEREALS PRIVATE LIMITED

Balance Sheet

as at 31st March, 2024

	(All amounts in Rs. Lakhs unless otherwise stased)			
	Notes	31st Murch, 2024	First March, 2023	
ASSETS				
Non-current assets				
(a) Property, plunt and equipment	3	247.36	265.44	
(b) Financial assets		7.2000	-700000	
(i) Investments	400	192.99	192.99	
(ii) Other financial Assets	4(11)	49.43	79,79	
(r) Income tax assets (net)	\$(0)	0.33	Emin.	
Total non-current assets	-	490,10	539.23	
Current assets			20,734	
(a) Inventories		1.010.68	946.31	
(b) Financial assets		430 600001	77766-34	
(i) Trade reorivables	7005	97645	2,425,87	
(ii) Cash and cash equivalents	7(1)	75.04		
(lii) Others financial assety	7(ii)	11174675	3.77	
(c) Income tax assets (not)	7(10)	2/92		
(d) Other assets	-	10.00	186	
Total current assets	9	22.38	30.06	
No. 1 and the last of the last		2,098.55	3,410.66	
TOTAL		2,588.66	3,949,89	
EQUITY AND LIABILITIES				
Equity				
(a) liquity share capital	10	45.75	45.75	
(b) Other equity	11	926.79	869.21	
Total equity		972.54	914.96	
Liabilities	_		100000	
Non-Current Liabilities				
(a) Pinaistial Clabilities				
(i) Bernwings	12(0)		66.25	
(b) Provisions	13	9.09	7.99	
(c) Deferred tax liabilities (Net)	5(1)	B.47	7.12	
Total non-current liabilities	750	17.56	8T36	
Current Liabilities	_	47,30	8175	
(a) Financial Liabilities				
(i) Horrowings	2.460	794.53	1,980.25	
(iii) Trade payables	14(1)	FP9.33	1,400,112	
- Total outstimiling dues of micro and small				
enterprises				
The state of the s			540	
 Total outstanding does of creditors other than 	14(ii)	and the second second	The same of the sa	
micro and small enterprises	23191963	770.03	857.09	
(iii) Other financial liabilities	14(30)	9.72	1.65	
h) Provisions	15	0.20	13.36	
d) Other liabilities	16	24.15	101.23	
Fotal current liabilities		1,598.55	2,953.58	
Potal Habilities		1,616.12	3,034.93	
Fotal		2,588.66	3,949,89	

The accompanying notes are an integral part of the financial statements

As per our report of even date

FOR SEN & RAY CHARTERED ACCOUNTANTS Firm Registration No. 303047E

Brodler Mahate **Hined Kumar Mahato**

Partner Membership No. 313022

Placer Kolkata Date: 27th May, 2024 For and an behalf of Board of Directors of P.K.Carcula Private Limited

Prabbat Kumer Habter Director

D05-02009423

COCE IL HE hab Kumar Halder Director DUN-00574000

Statement of Profit and Loss

for the year ended 31st March, 2024

(All amounts in fig. Lakhs unless otherwise stated)

	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
INCOME			
Revenue from operations	17	2.754.09	3,324,49
Other Income	18	42.94	192.83
Total Income	7	2,797.04	3,517,32
EXPENSES		141,7744	William & Marie
Cost of material consumed	19	2.089.31	2.869.63
Purchases of stock-in-trade	24	201000000	500000000000000000000000000000000000000
Changes in inventories of fluished goods, work-in-pragrass	23	40.09	13.16
and stock-in-trade	20	(17.47)	(407,44)
Employee benefits expense	21	128.44	12630
Selling administration & other expenses	28	408.42	COCCUPATION .
Pinance costs	72	17.110.5	747.87
Depreciation and amortization expense	44	69.34	67.09
Total Expenses	-	19.43	20.67
Profit before exceptional items and tax	-	2,717.56	3,437,28 80.65
Exceptional Itema		79/48	80.05
Profit before Tax	-	79.48	80.65
Tax expense	-	73510	0000
Current Tax		19.17	1923
Deferred Tiox		1.35	(3.84)
idjustment of tax relating to earlier years		0.96	Cross
Total tax expenses		21,47	15.39
Profit for the year after tax (1)		58.00	64.66
Other comprehensive income / (loss)			
4. (i) Items that will not be reclassified to profit or loss:			
a. Re-measurment gain/ (Loss) on defined benefit plan		(0,57)	0.16
 Income tax on items that will not be reclassified to profit or loss (i) Items that will be reclassified to profit or loss 		0.15	[0.04]
(ii) Income tax on items that will be reclassified to profit or loss			
Total other comprehensive income	-	(0.42)	0.12
fotal Comprehensive Income for the period		57,58	64,77
Sasic and Diluted earing per equity share Nominal Value per share Rs. 10 each (31st March, 2023 Rs. 10 each)	, -	12.59	14.16

The accompanying notes are an integral part of the financial statements

As per our report of even date

For SEN & RAY CHARTERED ACCOUNTANTS Firm Registration No. 303047E

Provider Malata Bined Kumar Mahata

Partner Membership No. 313822 Places Volleges

Place: Kolkata Date: 27th May, 2924 For and on behalf of Board of Directors of

P.K.Gereals Private Limited

Prabbat Kenser Habler Director

Director
DHH-02009423
POOLSHAND KEDDINA HADAR

Keels K. W.

Director DIN-00574080

Statement of Cash Flows

for the year ended 31st March, 2024

_		(All amounts in Rs. lakhe ur	dem stated otherwise)
		Year ended 31st March, 2024	Year ended 31st March, 2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	79,48	80.05
	Interest Income	(3.81)	(7.77)
	Adjustments to reconcile profit before tax to set cash flows:		
	Depreciation and amortisation expense	19.43	20.87
	Pinance Coyes	69.34	67.89
	Operating profit before changes in non-current /current assets and liabilities	164.43	161,83
	Adjustments for:		
	(Increase)/decrease in inventories	(64.57)	(336.80)
	(Increase)/decrease in trade receivables	1,449.41	(1,032,58)
	(Increase)/decrease in other short term financial assets	(2.92)	11.73
	((ncrease)/decrease in other financial assets	30.36	(1.77)
	(Increase)/decreuse in other assets	8.48	(19.59)
	Increase/(decrease) in trade psyables	(86.21)	673.13
	Increase/(decrease) in other financial liabilities	7.08	0.04
	Increase/(decrease) in other current liabilities	(77.09)	94.02
	Increase/(decrease) in provisions	(12.54)	2.30
	Cash generated from operations	1,251,99	(439,87)
	Direct tax (paid) / refund (net)	(26.53)	(16,18)
	Net cash flow used in operating activities	1,389.89	(456.05)
R.	INVESTING ACTIVITIES		* 010000000F
	Furthers of property plant and equipment and intemphile assets	(0.33)	(26.24)
	Sales of property plant and equipment and intenzible assets	2.30	22.91
	Interset received	3.81	7.77
	Investment in bank deposite with original maturity more than	-	5,657
	£2 months		(5.50)
	Net cash flow used in investing activities	5.78	(1.06)
c	FINANCIANG ACTIVITY	10000	40000
7	Proceeds from long term barrowings	(66.25)	(53.00)
	Proceeds from abort term working capital borrowings (net)	17	
	Finance costs paid	(1,185.72)	\$72.53
	Net cash flow from financing activities	(1,321,31)	(67.89) 451.64
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	7436	
	Opening cash an cash equivalents	The state of the s	(5,47)
	Closing cash and cash equivalents	3,77	9,23
		75.84	3,77
	Recunciliation of cash and cash equivalents as per statement of cash flows Balance with banks		
	On current accounts [Refer note 7(10)]	72.07	0.57
	Cash on hand [Refer note 7(ii)]	2.97	3.20
	Total	75.84	3.77

The above statement of cash flows has been prepared under the indirect method as set out in "Indian Accounting Standard - 7" - Statement of Cash Flows.

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

As per our report of even date.

For SEN & RAY CHARTERED ACCOUNTANTS ICAL Firm Registration No. 3030478

Brooder Mahats

Binod Kumar Mahato

Partner

Membership No. 313822

Place : Kelkata Date: 27th May, 2024 For and on behalf of Board of Directors of P.K.Cervals Priva

Prabhat Kamar Haldar

Packles Kenas Hale

Keelinb Komar Halder Director

DD4-00574080

Statement of changes in equity

for the year ended 31st March, 2024

(All amounts in Rs. Lakhs unless otherwise stated)

A. Equity Share Capital (refer note 10)

Equity shares of Re 10 each insped, subscribed and fully paid	Number of shares	Amount
As at 31st March, 2022	4,57,500	45.75
Changes in equity share capital during the year	<	1
As at 31st March, 2023	4,57,500	45.75
Changes in equity share capital during the year	341341111	
As at 31st March, 2024	4,57,500	45.75

B. Other Equity (refer note 11)

	Res	erves and Su	rphus:	
Particular	General Reserve	Securities Premium Reserve	Retained Earnings	Total
As at 31st March 2022	42.36	301.10	460.99	804.44
Profit for the period		2	64.66	64.66
Other comprehensive income	2		0.12	0,12
Total comprehensive income for the period				04
As at 31st March 2023	42.36	301.10	525.76	869.21
Profit for the period		2	56.00	58.00
Other comprehensive income	(4)		(0.42)	(0.42)
Total comprehensive income for the period				
As at 31st March 2024	42,36	301.10	583.34	926.79

Refer note 11 for nature and purpose of reserves

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

As per our report of even date

For SEN & RAY
CHARTERED ACCOUNTANTS
ICAI Firm Registration No. 303047E

Burdler Madule

Binod Kumar Mahato Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

For and on behalf of Board of Directors of P.K.Cereals Private Limited

KOLKATA)

Prabhat Kumar Halder

Director

DIN-02009423

Keshab Kumar Halder

Director

DIN-00574080

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

1 Company information

P.K.Cereale Private Limited (the 'Company') is a Private limited company incorporated and domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company is engaged in the processing

The registered office of the company is located at 16 Strand Road, Diamond Heritage Building Unit-1012, Fairley Place, B.H.D Bagh, Kelksta-700001.

2 Significant Accounting Policies

(a) Basis of preparation and compliance with Ind AS

- (i) These standalone Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) and presentation requirements of Division II of Schedule III to the Companies Act. 2013, (Ind AS compliant Schedule III) under the historical cost convention on the accrual basis. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards) Bules, 2015 as amended from time to time and other relevant provisions of the Act. The accounting policies have been applied consistently over the periods presented in the financial statements.
- (n) These financial statements were approved for Issue by the Board of Directors on 30th May, 2024.
- (iii) These ind A5 Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupeor has been rounded to the nearest lakes, except where exherwise

(b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / neo-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or concurred in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months. after the reporting period.

All other assets are classified as non-current.

A fiability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

The Company classifies all other liabilities as non-current, Deforred to: assets and liabilities are classified as non-current. The operating cycle is the time between the acquisition of antets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(c) Revenue recognition

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Goods and Service Tax (GST) is not received by the Company on its own account. Stather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note ---.

The specific recognition criteria described below must also be met before revenue is recognised:

P. K. Cereas Pvt. Ltd.

Roashaf Kumas Halist

P. K. Cereau Pvt. Ltd.

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer, if a customer pays consideration before the Company transfers goods to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods to the customer).

Interest Income

Interest income is included in other income in the Statement of Profit and Loss. For all financial instruments, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or exceipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the assertized cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

(d) Property, plant and equipment

Property, Plant and Equipment is stated at cost, not of accumulated depreciation and accumulated impairment losses if any. The initial cost of property, plant and equipment comprises its purchase price, including taxes and deties, and any other directly attributable costs of bringing an asset to working condition and location for its intended use.

Property, plant and equipment which are significant to the total cost of that item of Property, plant and equipment which

having different useful life are accounted separately.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintanance, are normally charged to the Statements of Profit and Loss in the period in which the costs are incurred. An item of property, plant and equipment and any significant part initially recognised in derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognised of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss, when the asset is derecognised.

The residual values, usuful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation commences when the assets are put to use and is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value method basis, as specied in Part C Schedule - II of the Companies Act, 2013 over its expected useful life as follows:

Particulars	Useful economic life
Building & factory shed	60 years
Plant & equipments	10 - 30 years
Electrical installation	10-15 years
Furniture and fixtures	10 years
Computers	3 - 6 years
Vehicles	10 years

P. K. Cereais Pvt. Ltd.

Director

P. K. Cerens Pot. Ltd. Vence u William



(e) Foreign currencies

in the financial statements of the Company, transactions in currences other than the functional currency are translated into the functional currency at the exchange rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in other currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss, Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the datas of the initial transactions.

(f) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates unit tax laws used to compute the amount are those that are enacted or substantively exacted, at the reporting data. Management periodically evaluates positions taken in the tax returns with respect to aituations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for fleancial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the defectible temporary differences and the curry forward of amused tax credits and amused tax losses can be utilized. The tax rates and tax losses used to compute the tax are shose that are anacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets.

against current tox liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

GST paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of GST paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which cose, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of tax included.

(g) Borrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(h) Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing stock in trade to its present location and condition is accounted for as below:

- Raw materials and packing materials. Stores and spares parts and loose toolic Cost includes cost of purchase and
 other costs incurred in bringing the inventories to their present location and condition. Cost is determined on
 weighted average basis.
- Work-in-progress and finished goods: Cost includes cost of direct materials and cost of conversion and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.
 Cost is determined on weighted average basis.
- Stock-in-trade: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average hasis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Slow moving and defective inventories are identified and provided to net realizable value.

P. K. Cereais Pvt. Ltd.

Director

P. K. Cereais Pvt. Ltd.

(i) Employee benefit schemes

(i) Short-term emplayee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur to next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

(ii) Post-employment benefits

Defined benefit plans - Gratuity, Provident fund

Gratuity

The Company has a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides for payment to vented employees at retirement, death while employment or termination of employment of an amount equivalent to 15 days of salary payable for each completed year of service upon the tenure of service as per The Payment of Gramity Act, 1972. Vesting occurs upon completion of five continuous years of service. Presently, the Company's grantity plan is funded.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period as Government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets, if any. This cost is included in employee benefit expense in the Statement of Profit and Loss.

The liability or assets recognised to the Balance Sheet in respect of gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent qualified actuaries using the projected unit credit method and aprend over the period during which the benefit is expected to be derived from employees' services.

Remeasurements, comprising of actuarial gains and losses from changes in actuarial assumptions, the effect of the assets ceiling, excluding amounts included in net interest on the net defined benefit liability and the return of plan amets, if any (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OGI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cost.

Net interest is calculated by applying the discount rate to the net defined benefit liability or assets, if any. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

- Service costs comprising current service costs, past service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary are made to regulatory authority. The Company does not carry any further obligations, apart from the contribution made on a monthly basis which is recognised as expense in the Statement of Profit and Loss.

P. K. Cereais Pvt. Ltd.

Director

P. K. Cereas Pvt. Ltd./

(I) Provisions and contingent liabilities

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past event, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent liabilities exist 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 fature 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 or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(k) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial exects and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Non-derivative financial instruments:

Financial assets carried at amortised cost :

Financial assets are measured at amortised cost if these are beld within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are soluly payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and by selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount ourstanding.

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or as the fair value through other comprehensive incurse. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

investments in subsidiaries, joint ventures and associates:

Investment in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

Financial liabilities:

Financial liabilities are subsequently carried at amostised cost using the effective interest method. For trude and other payables maturing within one year from the Balance Sheet dute, the carrying amounts approximate fair value due to the short maturity of these instruments.

Equity instrument:

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received not off direct issue cost.

P. K. Cereaus Pvt. Ltd.

D. K. Cereaus Pvt. Ltd.

Probhal Kumal Halat

Director

P. K. Cerens Pyt. Ltd.

(I) Impairment of non-linuncial assets

The Company assesses, at each reporting date, whether there is an indication that an usuel may be impaired. Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis. An impairment loss is recognised in the Statement of Profit and Loss.

(to) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an ineignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-turm deposits, as defined above.

(n) Cash dividend distributions to equity holders

The Company recognises a liability to make cash distributions to equity bolders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders.

(o) Earnings per share

Basic earnings per share is calculated by dividing the not profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(p) Operating Segment

Based on the Company's internal structure and information reviewed by the Chief Operating Decision Maker (CODM) to access the Company's financial performance, the Company is engaged solely in the business of sale of various products of Parboiled rice. Polifed rice, Sice bran oil, De-oil rice bran, Lection and raw cashew not in cell, etc. Accordingly, the Company has a single operating segment.

(q) Use of estimates and critical accounting judgments

The preparation of financial statements in conformity with ind AS requires Management to make judgments, actimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of confingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates considering the change in the surrounding circumstances known to management. Any revision to accounting estimates is recognized in the period in which revision takes places.

P. K. Cereas Pvt. Ltd.

Director

P. K. Cereau Pvi Ltd/*
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Notes to the standalone funnatal statements as at and for the year ended 31st March, 2024.

(All amounts to its, laids unless stated otherwise)

Non current assets

3, Property, plant and equipment

Particulars	tand	Buiding &	Plant &	Betrical	Furniture &	Vehicles	Compater	Total
Green Mark		Inclury shed	equipment	installation	fixture			
As at 31st March, 2022	0.62	326.27	99.45	6.43	200 300	200	1	
Additions		1	36.30	200	3000	5,23	2.39	462.80
Disposals / adjustments			30.05	0.88		10	ě	26.24
As at 31st Museh, 2023	670	995.94	Carried Ages	1000	1		120	22.91
Additions	Marine	350,67	99.93	7.78	30,76	2.93	2.39	466.19
Paterna and a facility of				*:	(A)		6.33	0.13
Magnitude V addustration is						230		0000
As at 31st March, 2024	29'0	326.27	68.03	46.4	36.76	1000		100
Accumulated depreciation					30,10	u.e.s	27.7	464.22
As at 31st March, 2022		87.65	69 69	7.0	100.00	1		
Charge for the year (refer note 22.)	29.	17.60	9.00	1111	24.04	2.85	7 T	178.87
Disposals / adjustments	*		1	96/0	4.00	0.02	0.10	20,87
As at 31st March, 2023		25.25	40.00	1000				4
Chaine for the sent fraffer ante 50 t		California de la calacteria de la calact	00.00	4.53	£2°92	2.87	2,25	199.74
Phenomenal Profite Programme		1776	62'0	0.41	1.64	20.0	000	19,43
Continue of adjustments	*					2.39		48.6
As at 31st March, 2024.	¥	100.61	74.80	4.04	27.67	0 50	44.00	1000
Net bleck.					# L 100	200	CYTY	716.17
As at 31st March, 2024	0.62	219,66	21.13	284	3.06	0.04	20.40	100000
As at 31st March, 2023	69.0	ATT OF THE			0.00	400	0.47	747.36
COLUMN THE PROPERTY OF THE PARTY OF THE PART	9000	6.000.978	27.15	2.75	4.53	0.06	0.14	366.45

9 For light/charge against property, plant and equipment refer note

43 On transition to find AS G.e. 1 April 2015), the Company has elected to continue with the carrying value of all Property, plant and exceptions measured as per the previous GAAF and use that carrying value as the desired cost of Property, plant and equipment.

Inchibat Kemas Hales P. K. Cerems Pvr. Ltd. Director

P. K. Cerems Pvt. Ltd. Director

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The state of the s	
	(All amounts in the fairing unlaws stated otherwise)

4. Financial Assets		
	25st Hirris, 2024	
(i) Investments		
Equity shares (unspoted)		
(a) Investment in other companies (at cost)		
PJCApslink Pvs Ltd	19.00	18930
2,34,700 (33st March 2023 : 2,34,700) equity entree of Rt 10 cach, fully paid.		
Shri Jatushuri Rice Mili Private Limited	10200	102.0
2,62,600 (31st Herch 2023 : 2,62,600) equity stores of Re 10 each, fully past,	: 202.4	
10	1367	
Immilier Biolidous Private Limited	8,39	9.31
4,686 (Elst March 2028 : 4,686) equity shares of its 10 each, fully justs,		
Total	192,99	192.99
Aggregate amount of unquoted investments	192.99	19239
	21st March, 2024	
(ii) Other financial assets	C191.1111111111111111111111111111111111	. Wall commended
(Unnecured, municipred good unless stated offserwise)		
Security deposits		100.00
Bank deposits with more from 12 worths maturity#	35.53	93.71
EOOTEP Receivable	100	45.00
Total	13.90	-
11101	49,43	79,79
5. Income taxes		
Moving Story and	Arat	Áss
	2281 Mann, 2024	
(i). Deferred tex liabilities		
Deferred tax lishesting (OTL)		
Temporary difference between written down value of property, plant and equipment as per backs of occurrent and for tax purpose.	8.67	7.12
Catal OTI.	8.47	7.12
	Flat March, 2024	Nant March, 2022
II). Incume tax assets		
Advance payment of secome tax fort of provision for tax its 22,42 lakbs	8.33	
a). Major components of business tax expanse ares.		
Section 1 and 1 an	Acst	Assi
Amount recugnized in the statement of profit & loss	XIst March, 2024	31st March, 2023
Current tax		
Income tax for the year		40.00
Adjustment of tax relating to earther years	19.27	29.23
Deferred taxo	2.96	
Deferred toursharped / (circlit) for the year	1.35	62.841
Tax charge reported in the statement of gradit and less	21.67	(3.54)
		Aprel
i) Reconciliation of effective tax cata:	Avat	Stat
	21.0 March, 2624	
Pridebilinesia	>2.48	80,05
Reacted Income tax rate	20.00%	26,00%
Tax expenses at enacted income tax rate	20.09	20.81
Disallowable expenses fother non-deductible differences	(1.41)	(1,58)
Adjustness of the relating to swiller years	0,96	
Deferred tax on vasilanceal dispersistion	135	(3.86)

P. K. Cerens Pvt. Ltd. Proakhad Kumar Halor Director

P. K. Cereas Pvt. Ltd.

(All amounts in Rs. labbs unless stated otherwise)

(z) Reconciliation of deferred tex assets/(Stability) (net) :

	As at 15st Morety 2024	Stat March, 2023
Opening Infance	7,12	10.94
The increte/(exposes) during the perced recognised to the Statement of Fredit or Loss	1.35	(200)
Clusing belience	8.47	7.12

Current Assets

6. Inventories

(at lower of cost and not realisable value)

	At at 21st March, 2024	Rist March, 2023
Studein-trade		
Rew midercalis	40.70	11,64
Firthof golds	883.98	866.51
Stores & Sparce Forts including padeing sumerials	86.20	6835
Total	1,010,018	94631

7. Financial assets

	At at: Stat March, 2024	Au at At at March, 2023
(i) Trade receivables (Unserved, aunidored good unless otherwise stated)		
Committee of the Commit		
Considered gired	97645	2,425,97
Total	976.65	2,425.87
Of the above, trade receivables from		
- Related parties (refer mote 20)	691.55	2,394.62
+ Others	9451	31.75
Tutal	976,45	2,425.87

Trade removable ageing schedule for the year ended 2 for Norce, 2020 and 2 for March, 2023

The second state of the second	AGREE	Outstand	ing for Belleve	ring periods fo	wee dut date	ofpsyment	100
As at 35st Starets, 2024	Notibe	Learthan 6	6 months -	1-2 years	2-Syren	More than 3 years	Teta
(r) Undisputed - considered good	1.4	950,73		22.12	2.60	-	976.65
(U) Medigened – couds improved				-			-
(N3 Disputed - considered good	13	2					- 1
(N) Playmed - sredtrongoored	- 2	1/4	2	-1	16		90
Total trude receivable:	(+	950.73		23,12	2.60		976.43

		Outstan	ding for fellow	ring particularly	non-dust flate of yo	presint :	
Acat Vist March, 2023	Nort due	Less than 6	5 months -	1-2 years	2-System Mer	without It years	Tutal
(I) Hottspuled - considered good			295.60	8.07	- 4		2,425.67
(10) Madisposed – credit Impaired	10.0			43	196	- 4	
(iii) Dispersed - cresishered good		59.5	100	140	541	9	
(to) Disputed - conditionpaired							
Yotal trade receivable	- 4	2,110,12	299,48	11.07			2,425.87

- (i) There are an interesting recreatife due from directors or others officers of the company
- (ii) Truto receivables are greatally on herons of 90 to 180 days.
- (m) For Day / charge against treate receivables, refer Note. ...
- (b) Status Name 200 for information about credit risk and market risk on receivables.

	As of That March, 2024	At at Stat March, 2022
(ii) Cash and cash equivalents Relates with harls - or current accuputs		Charles and Charles
Clark on hind	2.02	320
Total	75.04	3.77

P. K. Cereais Pvt. Ltd.
Poatokas Kurnus Halar
Director

P. K. Cereais Pvt. Ltd.

(All amounts in Sp. labby unless stated otherwise)

	As at. 33at March, 2024 - 33at N	Arad lanch, 2023
(iii) Other ilnancial asset		
BOOTEP Backindite	1.62	2.00
Doty Drawback Receivable	130	
Total	2/12	- 4
@ fecume tax assets (pet)		
	Asat	Acar

	A5-41	AKAIT
	Fist March, 2014	That March, 2003
Advance payment of incurre test (not of provision for tax No 27 MF babbs (\$354 March, 2023 Ha 66.79 babbs))	10.00	3,05
Total	10.02	3.86

9. Other assets

[Unserared, considered good unless otherwise stated]

	As at \$1st Marcin, 2036	25 at March, 2022
Propald Expenses	0,31	297
Balance with 557 and State Authorities	12.63	27.09
Advance to Supplier	924	
Total	22.28	38,85

#Represents the advances paid for purchase of goods that are not interest bearing.

Equity.

10. Share capital

	Stat March, 2/	026 026	Rise March. 2023
Authorities			
5.60,000 (31st Nucls, 2022 : 1,80,000) wasty absenced to, 10 each	50	90,0	50.00
Tutal	50	LOS	58,89
Eccused, subscribed and felly paid up			
4.57,500 (33m March, 2022 : 4,57.500) equity shares of Ra. 10 each	45	25	4579
Total	45	.7%	45.75

(x) Reconciliation of the number of equity shares and amount substanding as at the beginning and at the and of the years

		March 2014	True Nevels 1923
Number of equity that is proposed out the beginning and and of the year	Nambers	6,57,100	4,575,500
Amount of equity starca autotrasting at the beginning and end of the year	Ame (Ro. in)	45.75	4575

(b) Hights, preference and restrictions attacked to equity shares

The Company has only one class of equity above toxing per value of its. Of per store. Both heider of equity stores is conflict to one vote per above. Obvious, of preparate by the found of Observes to subject to the approval of the shoots inless to the around Control Horizon, except in case of interior divident,

is the event of injuriation of the Company, the holders of equity shares will be suited to receive resolutioners of the Company, other distribution of all preferencial seconds. The distribution will be in properties to the number of equity shares held by each shareholder.

(c) Benulls of equity shares held by the holding company and charefulders holding more than 5% of the shares in the Company

Name of the Shareholders		At at 33st March, 2024		6,2629
	Number of 56	hutding	Number of Shares	W. Solding
Kirsheb Kumar Halder	1,06,100	23.19%	1,04,100	23.29%
Problem Klemer Highter	68,400	14.95%	647,600	14.99%
Rulkitus Walldon	12.2.8.02.02.02	14,43%	64,002	54,439
Penisped Haldler	65,400	1630%	65,400	1430%
Refrable Advertising Private Limited	X,10,000	24,54%	1,10,000	34,64%
Holder vesture Limited	41,000	9.09%	41,600	9,099

P. K. Cereais Pvt. Ltd.

Poolshad Kremas Halas

Director

P. K. Cerens Pyj. Ltd.

Notes to the formetal statements as at and for the year model 25st March, 1024

(d) No shares have been affected embout payons to find or by way of himse stares till this date.

(All amounts to Rr. lubba notion stated otherwise)

[s] Sturms held by	promoters for the	year under 2 total	Mirch 2024
--------------------	-------------------	--------------------	------------

Primeter same	No. of Shares	% of total alliance % Che the ge	the year	
Kesheb Khinar Hatther	1,06,100	23,19%	-	
Problet Konser Holder	68,400	14/80%		
Betha Hutter	64,000	14.69%		
Profited Habber	25,400	1430%		
Reliable Advantasing Private Limited History restant Limited	3,10,000	24,6496		
TOOLSE VINITAGE ENGINE	41,500	9.09%		

(i) Shares hold by promoters for the year ended 21st, Harch 2023

Pryototername	No. of Marys	% of Satal shares	% Change during the year
Kashati Warner balder	1,05,100	23,19%	
Profehat Konzur helder	18,400	14/92%	
Relifes Heldor	645,000	14.43%	
Publismi Halder	65,400	1430%	
Reliable Advertising Private Limited	2,20,000	24,04%	
Habley western Limited	43,600	4.09%	

11. Other equity

	As at As The March, 2024 Shet March, 202
General Resurve	
Opening balance Add: Addition / (yeduction)	42.36 42.
Goding halance-I	62,36 42,3
Socarity premisim A/r	The same of the sa
Opening believe	391.10 301.3
Add Addition / (reduction)	
Chaing to leave-II	381.16 381.1
Retrined Earnings	
Opening Indiance	\$15.74 460,9
Addi Carraid year surgitas	57.58 64.7 503.34 525.70
Closing independit	503.54 525.77
Trital	92679 869.2

Non-current liabilities

12. Financial Habilities

31st March, 2024	March, 1023
	590
and the second s	6625
	46.75
	Blat March, 2024

13. Provisions

	3351 March, 2024 3552 N	As at larch, 2623
Working for Growing	5.09	7.59
Fotal	9.09	7.99

Corrent Habilities

14. Financial Babilities

	Araé 31st March, 2624 31	At at at March, 2023
(i) Berrosetugs		
Working capital lossus from barries of lossus repayable no discusants	781.29	1,590-23
Correct waterities of long-turns bearonities	11,25	
Total	794.53	1,906.25

P. K. Cereais Pvt. Ltd.

Prochhai Kremas Halor Director

P. K. Cereius Pvt. Ltd.

(All acrossors in its, takin unless stated otherwise)

Matters of security - Secured by their charge-by may of hyperformation of all current acusts of the Company on party-secure huma. Further such losses from basics accord by rivings on currant immersable properties of the Company. Othercor and address Substitute Company, subject to their careful lastic created/his is created in respect of any existing function according to the company of the Company. The huma are repoyable on derivant and carry treatest popular at monthly reason. Aport four according above, working capital from a basis is required by command give matter of Managing Newster and a Director of the Company.

The Company has filed querierly returns or statements with the banks in flering the sourcessed working capital facilities, which are in agreement with the books of account office than these as not out below.

Name of Bank	Quarter neded	Parifestur 4	Amment as yer books of accounts	Amount as reported in quanticly esturn/ statement	Amount of Difference	Reason for material discrepancy
Rank of Surelle	March, 2008	Warting Opping	1216.0	1,839,30	(214.85)	Divertor threatenations of accessions
Bank of Boroda	December. 2023	Working Capital	3,149,90	4.183.42	(2.03351)	Due to finalization of according
Bank of Harotta	September, 2023	Working - Cepital	3,457,47	4,854.54	(2,299.07)	Draw to finalization of accounts
Hash of Berode	Juni, 2023	Windling Capital	3,111,86	3,954.85	(1,642,95)	Dur to finalisation of occusion

finne of Benk	Quarter ended	Particular B	Amount as per books of accounts	Amount as reported in quarterly return/ stalement	Assurant of Difference	Beasses for material discrepancy
Stank of Maroda	March,	Working Capital	2,515,09	AAROAS	(1,015.66)	Due to finalization of accounts
Hatik of Haroda	Doctorber, 2022	Working Capital	2,884.84	3,125.39	(24435)	Due to finalization of accounts
Bank of Baroda	September, 3022	Working Cepital	2,595.97	3394,71	(500.74)	Double finalization of accounts
Basik of Harada	June, 21022	Working Capital	2,430,70	2,649,06	(2213)6)	Doe to finalisation of accounts

	Arat Hat March, 2624 Bis	Anat March, 2023
(ii) Trade payables Total outstanding does of Marin setterprise and Small Total outstanding does of creditors other than Marin constraint and Geed!		
Total	770.88	#57.09

Trade population are enemally settled up to Bits day torons.

Refer sate 298 for explanations on the Company's Squidtly risk examplement processes.

Trush payable agoing schooled for the year ended 3 tot March, 2024 and 31st March, 2022.

Aget 31st Merch, 2014		Outita	rading for failur	alting periods t	non due Apte	of payment	
- THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN	Unbilled	Not due	Fewthan I		CONTRACTOR OF THE PARTY OF THE	More than 3 years	Total
MISHE Others Disputed Duss-Others	0,60		765.21	4.97		1	770.00
Total	0.60		· 765.31	4.97			779.89

As or 21 or March, 2023		Dutata	refling for follow	ning periods)	trem dam datte	обраущени	
	trobilled	Not dow	Lees than I.	1 to Zyeary	2 to 3 years	More than 3 years	Total
MINE						790	
Others			+ 950.68		641		857.00
Disputed Dies-Others							
Total	-		836.60		0.41		857,00

P. K. Cereais Pvt. Ltd.

Prochehal Kumas Hater
Director

P. K. Cerems Pvt. Ltd.

(All amounts in St. labbe spiece stated otherwise)

	As at 31st March, 2004	Stat Starch, 2023
(21) Other financial liabilities		
Employer tenedits psychia Other psychiae	1.72	1.65
Total	8.72	1.65

There are no amount due for payment to the- investor Education and Francisco Fund under Section 123C of the Companies det, 2013 so at the year and.

Changes in liabilities arising from financing activities

Particulars	Tiet March, 2023	Cesh flores	adjustment	Others	Anat March, 2024
Weeking capital frant from hands / home repayable on demand	1,166.15	(1.190/2)	Oe:		701.20
Current status idea of barg-isens become tags		1525	1.60	00	13.25
Total Babilities from financing activities	1,900.23	(1,185,72)		-	794.53

Particulare	Arat Tast March, 2023	Cash Stone	ASSESSMENT	Others	Rast March, 2022
Working capital frame from banks / founs organyable on thousand	1,407.72	572.55		7	1,900.25
Current staturation of long-term betrewings	-		200		
Total liabilities from financing activities	1,407,71	\$72.53	787		1,100.25

15. Provisions

	As at 32st March, 2024	
Provision for grainity Uther Provisions	8.28	825
Total	0.20	13.36

16. Other liabilities

The same of the sa	As at 21st March, 2024	21/17/Harth, 2003
Contract Nahiitias	20,07	97.32
Halling does ##	687	601
Tutal	24.15	101.23

P. K. Cereas Pvt. Ltd.
Processes Kunner Halon
Director

P. K. Cereais Pvt. Ltd.

(All ansounts in Rx. lakhs unless stated otherwise)

P.K.CEREALS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31st March, 2024

20.00	- T		6000		1000
Line	Reve	nuel	rom:	орега	tions

mer mine of min report attents		
	Year anded 31st Merch, 2024	Year emied 31st March, 2023
ale of products late of services Ther Operating Resumer	2,740,94 11,03	3,360,56 3,52
Espect incentive	2.72	20.21
etal	2,754.09	3,324,49

f) Revenue from contracts with contourns disaggregated on the basis of geographical region and major businesses are as

Year ended 31st March, 2024	Year ended 31st March, 2023
2422.76	2,611,19
317.09	509.69
TOTAL DIC	3.62
2,754,09	3,324,49
1,907.40	980,68
946.70	2,343,61
2,754,09	3,324.49
	31st March, 2024 2422.76 313.09 17.54 2,754.09 1,907.40 946.70

(if) Contract Ralances

	Year ended	Year ended
	31st March, 2024	31st March, 2023
Trade receivables [refer note 7(1)]#	976.45	7,415.87
Contract linbilities (refer note 16) ##	20.02	97.22

[#] Trade receivables are generally on 90 to 180 days credit period

Contract liabilities include advances received to deliver goods

(iii) The Company has recognized the following revenue-related contract liabilities and receivables from contract with

	Year ended 31st March, 2024	Year ended 31st March, 2023
Amounts included in contract Jubilities at the beginning of the year	97,22	196
Loss: Revenue recognised against the opening contract liability on satisfection of performance obligation	97,22	3
Add: Advance received during the year.	26.07	97.22
Amounts included in contract Habilities at the end of the year (refer note 16)	20.07	97.23

18. Other income

	Yeur ended 31st March, 2024	Year ended 21st March, 2023
Interest Income	3.81	. 7.77
Other non specating income	2.30	24.45
Sale of Scrup	2.0	1.00
Material Quality Rebote		fl.73
Gitte en fereign exchange fluctuation	36.56	150.88
Total	42.94	192.63

19. Cost of materials consumed

	Year ended 31st March, 2024	Year ended 31st March, 2023
Opening Stock of Base Materials Porchanes	11,44 2,098,57	101.93 2,778.14
Less: Chosing stock of raw Material	2,110,01 40,70	2,880,07
Total	2,069.31	2.66R.63

20: Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Year ended 31st March, 2024	Year ended 31st March, 2021
Opening finished good	666.51	459,07
Closing, finished good	683.96	66651
Changes in finished good	(17.47)	[407.44]

P. K. Cereas Pvt. Ltd.

Director

P. K. Cereais Pvt. Ltv.

Notes to the financial statements as at and for the year ended 31st Murch, 2024

(All amounts in Rs. lakhs unless stated otherwise)

21: Employee benefit expenses

	Year ended 31st March, 2024	Tear ended 31st March, 2023
Selaries, Wages & Bomas	123.04	121.01
Gratuity Expense	1.55	1,40
Contribution to Provident and Other Funds (refer note-)	3,00	3.03
Contribution to ESI & LWF	0.85	0.06
Total	128,44	126.30

22: Finance costs

	Year ended That Murch, 2024	Year ended 31st March, 2023
Interest expense on financial liabilities measured at amortised cost	68.64	66.09
Other borrowing costs (includes latter of could opening and extinement		
charges, loan processing fees, etc.)	0.70	1.00
Total	69,34	67,89

23: Other expenses

	Year ended 31st March, 2024	Year ended 31st March, 2023
Power and fuel	85.94	100.76
Consumption of parking material	26.18	31.47
Consumption of stores and spure	5.42	29.58
Freight and forwarding charges	263.60	530,70
Repairs and Maintenance		200000
Plust and muchinary	1.27	4.61
Professional charges	133	4.30
Insurance	2.19	4.51 4.30 2.31
Rates and taxes	7.34	11.24
Resumeration to auditors	CAIT	
For statisticy audicated limited reviews	2.05	1.815
Tax mutit fee	0.65	0.65
Bank Chargest	6.27	3.98
Travelling and curvey ance	0.00	0.04
Telephone and Intervet Expenses	0.27	
Last by fire	9,47	634
	- Dia	22.91
Four and subscription	0.07	8.18
Printing and Stationery	0.01	0.02
Discount Aflewed	0.65	8.31
Mistellaneous expenses	0.36	2.62
Total	408.42	747.87

24. Purchases of stock-in-trade

	Yenr ended 31st March, 2024	Year ended 31st March, 2023	
JGCe	40.09	13.16	
Total	40.09	13.16	

In view of the absence of net profits (calculated to the manner as per the provisions of Section 156 of the Companies Act, 2013) over the last three founcial years, provisions of Section 135 of the Companies Act, 2013 relating to spending for Corporate Section Responsibility are not applicable in the Company.

25. Earnings per equity share (EPS)

	Year ended 31st March, 2024	Year ended 31st March, 2023	
The following reflects the lecome and share data used in the basic and diluted			
EPA computations t			
Profit for the year	57.58	64,77	
Weighted average number of equity shares outstanding for the purpose of	4,57,500	4,57,500	
basic and diluted BPS			
Basic and dilited carnings per equity share (Rs.)	12.59	34.16	
Haminal value per share (Rs.)	10.00	19.00	

There have been no other transactions involving equity shares between the reporting date and the date of authorization of these fluorizal statements.

P. K. Cerens Pvt. Ltd.
Proabhas Kieman Hakat

Director

P. K. Cereais Pvt. Ltd.

Keas a wer

Notes to the financial statements as at and for the year ended 31st March, 2024

26. Commitments and contingencies

(All amounts in Rs. lakhs unless stated otherwise)

As at As at 31st March, 2023

A. Capital commitments

Eathersted amount of contracts remaining to be executed on capital account and not provided for (not of advances)

27. Employee benefits

A. Defined contribution plans

Providend fund and pension fund

The Company provides provident fund benefits for eligible employees as per applicable regulations wherein both employees and the Company make mouthly contributions at a specified percentage of the eligible employee's salary. Contributions under such schemes are made to regulatory authority. Such provident fund benefit is classified as defined contribution scheme as the Company does not carry any further obligations, upart from the contribution made on a mouthly basis which is recognized as expense in the Statement of Profit and Locs, as indicated below

	Year ended. 31st March, 2024	Year ended 31st March, 2023
Amount recognised in the Statement of Profit and Loss		
Providend & Pension fund paid to the authority	3.00	3.03
Total	3.00	3.03

IL Post employment deflord benefit plans

Gratuity plan (unfunded)

The Company has an obligation towards gratuity, a defined benefit retirement plan covering sligible employees as per The Payment of Grainity Act, 1972.

1. Expenses recognised in the Statement of Profit and Loss

	Net interest cost Amount recognised in Statement of Profit and Loss (i) Expenses recognised in other comprehensive income Re-massurement (gains)/losses on defined henefit plans trising from changes in experience	Year ended 31st March, 2024	Year ender 31st March, 2023	
1,	Current service cost:	0.95	0.82	
2.	Net interest cost	0.59	0.82 0.58	
3.	Amount recognised in Statement of Profit and Loss (i) Expenses recognised in other comprehensive income	1,55	1,40	
4.	Re-measurement (galos)/losses on defined henefit plans Arising from changes in experience	0.35	(0.00)	
	Arising from changes in financial assumptions Enturn on plan assets greater/(lesser) than discount rate	0.22	1000	
5,	Total (ii)	0.57	(0.00)	
6.	Total expense (i)+(ii)	2.12	1.40	

II. Liability recognised in the Balance Sheet

	As at 31st March, 2024	As at 31st March, 2023
Present value of defined benefit obligation	9.37	8.24
Liability	(9.37)	(8,24)

III. Change in the present value of the defined benefit obligation during the year

		As at 31st March, 2024	As at 31st March, 2023
ı.	Present value of defined benefit obligation at the beginning of the year	8.24	80.8
2,	Current service cost	0.95	0.82
3.	Interest cost	0.59	0.58
4	Hemselits paid	(0.96)	(9.24)
5.	Re-measurement (gains)/losses	0.57	(0.00)
	Present value of defined benefit obligation at the end of the year	9.37	8.24

P. K. Cereas Pvt. Ltd.

Processos Kiemas Halas

Director

P. K. Cerenis Pvt. Ltd.

Nates to the financial statements as at and for the year ended 31st March, 2024

(All amounts in Rs. lakbs unless stated otherwise)

IV. Actuarial assumptions

		As at 31st March, 2024	As at 31st March, 2023
1	Discount rate	7.00%	7,20%
2	Mortality rate	100% of TALM 2012-14	100% of IALM 2012-14
2.	Normal retirement age	60 years	60 years
4.	Attrition rate based on age	2,00%	2.00%
5.	Rate of salary increase	5.00%	5.00%

The rainty growth rate indicated above is the Company's best estimate of an increme in salary of the employees in future years, determined considering the general trend in inflation, sentority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

V. Maturity profile of the defined benefit obligation (undiscounted amount)

	As at 31st March, 2024	As at 31st March, 2023
Expected cash flows over the next	2445771114444444	STATE OF STATE OF
1 Year	0.28	0.25
2 to 5 years	1.26	1.13
6 to 10 years	4.39	4.00
More than 10 years	20,43	17.69
Total	2636	23.07
Weighted average duration (based on discounted cashflow)	13 years	13 years

VI. Sensitivity analysis

The basis of various assumptions used in actuarial valuations and their quantitative sensitivity analysis is as shown below:

Increase/ (decrease) in defined benefit obligation	As at 31st March, 2024	As at 31st March, 2023
Discountrate		
Increase by 1%	(8.33)	(7.32)
Decrease by 1%	10.62	9.32
Salary growth rate		-
Increase by 1%	10.66	9.35
Decrease by 1%	(8.26)	(7.26)
Attrition rate:		
Increase by 50%	9.58	8.43
Decrease by 50%	(9.14)	(8.02)
Mortality rate	5800097	30778
Increase by 10%	9.41	8.27
Decrease by 10%	(9.34)	(8.20)

Significant actuarial assumptions for the determination of the define benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis have determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the project unit credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

VII. Risk analysis

(i) Longevity risk / Life expectancy

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

(II) Salary growth risk

The present value of the defined benefit plan flability is calculated by reference to the future salaries of plan participants. A increase in the salary of the plan participants will increase the plan flability.

P. K. Cereaus Pvt. Ltd.

Director

P. K. Cereais Pvt. Ltd

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Notes to the financial statements as at and for the year ended 31st March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

26. Related party disclosures

(i) Related Parties

A. Where control relationships exists Subsidiaries

N.A

B: Other related parties with whom the Company had transactions

(a) Substantial interest in the voting power of the entity

Intelect Buildoon Private Limited Shri Jatadhari Rice Mill Private Limited PK Agrilink Private Limited

(b) Key managerial personnel

Mr. Keshab kumar halder - Managing Director Mr. Prubhat kumur haldur - Director

(ii) Particulars of transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant figuracial periods

	Year ended 31st March, 2024	Year ended 31st March, 2023
(a) Substantial interest in the voting power of the entity		
Sale of products		
P K Agrillok Private Limited	1,439.25	463,79
(b) Key managerial personnel		
Key management personnel's' remuneration #		
Mr. Probhet kumur halder		
Salary, bonus and perquisities	60.60	60.45
Contribution to provident and other funds		148
Total	60,60	60.45

Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per ind AS 19 - 'Employee Senellis' in the financial statements. The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel. As the future liability for granity is provided on an actuarial basis for the Company as a whole, the amount pertaining to key management personnel is not escertainable and therefore not included above.

(iii) Balance outstanding at the year end

	As at 31st March, 2024	As at 31st March, 2023
Substantial interest in the voting power of the entity		
Investments in equity shares		
Intelect Buildoop Private Limited	0.29	0.39
Shrt Jatadhari Rice Mill Private Limited	102.00	102.60
P K Agellink Private Limited	89.80	89,80
Total	192.99	192,99

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions with third parties. Outstanding balances at the year-end are unsecured and settlement occurs through normal banking channels. For the year ended 31st March, 2024 and 31st March, 2023, the Company has not recorded any impairment of receivables relating to amounts owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The Company routinely enters into transactions with these related parties in the ordinary course of business at market rates and term

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P. K. Cereas Pvt. Ltd Kasuvier

Notes to the financial statements as at and for the year ended 31st March, 2024

(All amounts in Rs. laking unless stated otherwise)

29 A. Fair value measurement

The following table provides the fair value hierarchy of the Company's assets and liabilities:

(a) Financial instruments by category

	As at 31st March, 2024					As at 31st Ma	rrch, 2023	
	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair value	Fair value through profit and loss	Amortised	Total carvying value	Total fair
Financial assets								
Investments	*	192.99	192.99	192.99	43	192.99	192.99	192.99
Trade receivables	*	976.45	976.45	976.45		2,425.87	2,425.87	2,425.97
Cash and cash equivalents		75.84	75.84	75.84	-	3.77	3.77	3.77
Other bank balances						170		2.00
Loans		127					-	
Other financial assets	- 4	49.43	49,43	49.43	12.5	79.79	79.79	79.79
Total financial assets	545	1,294.71	1,294.71	1,294.71		2,702.42	2,702.42	2,702,42
Financial liabilities								
Borrowings		794.53	794.53	794.53	545	2.046.50	2,046.50	2,046.50
Trade payables		770.88	770.86	770.68		257.09	857.09	857.09
Other financial Habilities	162	8.72	8.72	0.72		1.65	1.65	1.65
Other financial liabilities		1,574,13	1,574.13	1,574,13	4,	2,905.24	2,905,24	2,905.24

29 B. Financial risk management objectives and policies

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee (RMC) which is responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and control and manitur risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's activities expose it to market risk, liquidity risk and credit risk which are measured, monitored and managed to abide by the principles of risk management.

(a) Credit risk

Credit risk relies to the risk of financial loss that may arise from counterparty failure on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration rides.

The Company controls its own exposure to credit risk. All external customers undergo a creditworthiness theck. The Company performs an en-going assessment and nomitoring of the financial position and the risk of default. Based on the aforesaid checks, monitoring and historical data, the Company does not perceive any significant credit risk on trade receivables.

In addition, as part of its cash management and credit risk function, the Company regularly evaluates the creditworthiness of financial and banking institutions where it deposits cash and performs trade finance operations. The Company primarily has banking relationships with the public sector and private banks with good credit rating.

Trade Receivable aggregating Rs. 914.77 lakins (51st March, 2023; Rs. 2,414.36 lakins from three customers) from three customers , each contributes to more than 10% of outstanding trade receivables as at 31st March, 2024

The maximum exposure to the credit risk at the reporting date is the carrying value of all financial assets amounting to Ra. 1,294.71 taking [31st March, 2023 : Rs. 2,762.42 lokho) as disclosed in note 28A[a]. An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.

The details of year-end trade receivables which were past due but not impaired as at 31st March, 2024 and 31st March, 2023 is given in Note 8(i)

Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy.

(b) Liquidity risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on the due date. The Company has liquidity risk manifering processes covering short-term, mid-term and long-term funding. Liquidity risk is managed through maintaining adequate amount of committed credit facilities and loan funds. Management regularly manifers projected and actual cash flow data, analyses the repayment schedules of the existing financial assets and trabilities and performs amount detailed budgeting procedures coupled with rolling cash flow forecasts.

P. K. Cereaus Pvt. Ltd.

P. K. Cereaus Pvt. Ltd.

Director

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P. K. Cereais Pvt. Ltd.

Notes to the financial statements as at and for the year ended 31st March, 2024

(All amounts in Rs. Islahs unless stated officerwise)

The contracted maturities of the Company's financial Habilities are presented below:-

		Contractual cash flows Less than 1 year	
	31st March. 2024	31st March, 2023	
Non-derivative Enancial Habilities			
Borrowings	294.53	2,046.50	
Trade payables	770.88	857,09	
Other financial liabilities	6.72	3.65	
Total	1,574.13	2,905.24	

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to different types of market risks. The market risk is the possibility that changes in foreign currency exchange rates, lotorest rates and commodity prices may affect the value of the Company's financial assets, liabilities or expected future cash flows. The fair value information presented below is based on the information available with the management as of the reporting date.

(c.1) Foreign currency exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Exposures can arise on account of the various assets and limitities which are denominated in currencies other than Indian Rupee.

A reasonably possible strengthening/weakening of the Indian Supre against such foreign currency (converted to US Dollars) as at 31st March, 2024 and 31st March, 2023 would have affected profit and loss by the amounts shown below. This analysis assumes that all other variables remain constant and ignores any impact of forecasted sales and purchases.

	Changes in USD rate	Unhedged foreign currency receivables /(payables) (net)	Effect on profit / (loss) before tax	Impact on Equity
31st March,2024	10%	86935	86.93	86.93
	.(10)%		[86.93)	(86.93)
31st March, 2023	10%	2,293.19	229.32	229,32
	(10)96		(229.32)	(229.32)

(c.2) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates.

Interest rate risk is measured by using the cash flow semilitivity for changes in variable interest rates. Any movement in the reference rates could leave as impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest flowing liabilities. The Company's interest rate exposure is mainly related to debt obligations.

The exposure of the Company's financial amets and financial liabilities as at 31st March 2024 and 31st March, 2023 to interest rate risk is as follows:

Finnecial assets	Total	Floating rate Onuncial assets	Fixed rate financial annets	Non-interes bearin financial asset	
Blat March,2024	1,294.71	12			1,294,71
31st March, 2023	2,702,42		46.08		2,656,34
Financial liabilities	Total	Floating rate financial assets	Fixed rate financial assets	Non-interest bearing financial assets	
31st March,2024	1,574.13	781,28	13.25	2.	779.60
31st March, 2023	2,905.24	2,046.50	3	•	058,74

If the interest rates applicable to floating rate instruments is increased/decreased by 1%, the profit before tax for the year ended 31st March, 2024 would decrease/ (increase) by its. 7.81 Lakbs (31st March, 2023 : Es 20.46 lakbs) on an annualised basis. This assumes that the amount of floating rate debt remains unchanged during the year from that in place as at year end.

P. K. Cerens Pvt. Ltd.

Director

R. R. Cereaus Pvi. Ltd.

Notes to the financial statements as at and for the year ended 31st March, 2024

(All amounts in Rr. lakis onless stated otherwise)

(c.3) - Commodity price risk

The Company's revenue is exposed to the risk of price fluctuations related to the sale of its products (Rice and RIID paim oil). Market forces generally determine prices for such products sold by the Company. These prices may be influenced by factors such as supply and demand, production costs (including the costs of raw material logaris) and global and regional economic conditions and growth. Adverse charges in any of these factors may reduce the revenue that the Company corns from the sale of Rice and RIID palm oil products.

The Company purchases its stock in trade in the open market from third parties and from group companies. The Company is therefore subject to fluctuations in prices of Rice and RHO palm oil.

The Company does not have any commodity forward contract for Commodity hadging.

The following table details the Company's sensitivity to a 5% movement in the movement in the price of Rice, Rice Bran. Husk. The sensitivity analysis includes only 5% change in commodity prices for quantity sold or command during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity prices decrease by 5%. For a 5% increase in commodity prices, there would be a comparable impact on profit or equity, and the balances below are negative.

Particulary	Increase	Decrease
31st March, 2024		
Rice	(104.93)	104.93
31st March, 2023		
Rice	(138.91)	13891

29 C Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and other equity. The Company's primary capital management objectives are to ensure its liability to continue as a going concern and to optimize the cost of capital in order to enhance value to shareholders.

The Company manages its capital structure and makes adjustments to it as and when required. To maintain or adjust the capital structure, the Company may pay dividend or repay debts, raise new debt or issue new shares. The Company monitors capital using a gearing ratio, which is not debt divided by total capital plus not debt. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and 31st March, 2023 respectively. The company includes within not debt, interest bearing losses and borrowings, less cash and cach equivalents as follows:

The following table summarises the capital of the Company-

Particulars	As at Murch 31st, 2024	As at March 31st, 2023
Cash and cash equivalents [refer note 7(iii]]	75.94	3.27
Total Cash (a)	75.84	3,77
Non-current borrowings		66.25
Current borrowings [refer note 14(7)]	794.53	1,980.25
Current maturities of long-term borrowings		11-2 8 2 8 3
Total borrowings (b)	794.53	2,046.50
Net debt (c = b-a)	718.69	2,042.73
Total equity	972.54	869.21
Total capital (equity + net debt) (d)	1,691,23	2,911,94
Gearing ratio (c/d)	42.49%	70.15%

- 30. Based on the Company's internal structure and information reviewed by the Chief Operating Decision Maker to assesses the Company's financial performance, the Company is engaged solely in the processing of rice. Accordingly, the Company has only one operating segment, i.e., "Rice".
- 31. The Board of Directors of the Company have recommended a final dividend of Re.1 /- per fully paid-up Equity Share of Rs. 10/- each for the financial year ended 31st March, 2024 (31st March, 2023) Re. 1 /-). The final dividend is subject to the approval of shareholders at the Annual General Maeting and has not been tocholded as a liability in these financial statements.

P. K. Cereais Pvt. Ltd.

Director

P. K. Cereais Pvt. Ltd.

Notes to the financial statements as at and for the year ended 31st March, 2024

(All amount in Rs. lakhs unless stated otherwise)

32. Analytical Ratios as at 31st March, 2023 and 31st March, 2022

Rat	tio	Numerator		As at 31st March, 2024	As at 31st March, 2023	Variance
(2)	Current Radio	Current Asset	Current Liabilities	1.31	1.15	13.66%
(b)	Debt-Equity Ratio #	Total Debt	Shareholder's Equity	0.92	2.24	+63,47%
(0)	Debt Service Coverage Ratio ##	Earnings available for debt service	Debt Service	2.06	2.15	-3.09%
(4)	Return on Equity Batto	Not Profes after taxes - Profesence Dividend (if any)	Average Shareholder's Equity	6.15%	7,33%	-16.10%
(c)	Inventory turnover ratio	Sales of products	Average Inventory	2.00	4.25	-34,00%
10	Trade Receivables turnover ratio *	Net Credit Sales	Avg. Accounts Receivable	1,61	1.78	-6.80%
(g)	Trade payables turnover ratio*	Net Credit Purchicues	Average Trade Payables	0.05	0.03	94.09%
(h)	Net capital turnover ratio	Net Sales	Working Capital	5.60	7.22	-24.10%
DY.	Net profit ratio	Net Profit	Net Sales	2.12%	1.96%	6.06%
U)	Return on Capital employed	Earning before interest and taxes	Capital Employed	8.21%	4,73%	73.37%

Debt equity ratio has increased due to increase in short term intowing during the Financial Year 2023-24

WW Debt Service Coverage Ratio has decreased due to substantial increase in finance cost during Financial Year 2023-24

Return on Equity Ratio has increased due to increase in profit for the year 2023-24 after tax.

* Trade Receivables turnover ratio and Trade payables turnover ratio increase to increase to volume of the business and related trade receivable and trade payable

**Net capital turnover ratio decoresed due to incresed in net sale and decresed in working capital.

*** Percentage of Capital employed has been changed due to increased in earning before interest and tax and short term loan fund.

33. Other Statutory Information

- The company do not have any Benami property, where any proceeding has initiated or pending against the company for holding any Benami property.
- (ii) The company do not have any transaction with companies struck off.
- (iii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the standary period.
- (iv) The company have not traded or invested in crypto currency or virtual currency during the financial year
- (v) The company have not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (intermediaties) with the understanding that the intermediate shall:
 - (a) Directly or indirectly lend or invest in other person or entites indentified in any manner whatsoever by or as behalf of the company (ultimate Beneficiaries)or
 - (b) Provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person (s) or entity (sex) Including foreig entities (Funding Party) with the understanding (whether recorded in directly or indirectly level or invest in other persons or entities indentified in any manner whatsoever by or on botalf of the Funding party (Ultimate Reneficiaties) or provide any guarantee security or the like on behalf of the Ultimate Beneficiaties.
- (vii) The company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax accounts under the focume Tax Act, 1961 (such as, search or survey or any other relevant, provisions of the income Tax Act, 1961.)
- 34. The Company has used accounting software for maintaining its books of account for the financial year ended March 21, 2024 which has a feature of recording sould trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
- 35. Previous year's figures have been regrouped/rearranged wherever accessary, to conform to current year's presentation.

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

As per our report of even date For SEN & RAY

CHARTERED ACCOUNTANTS ICAI Pirm Registration No. 303047E.

Brown He Herball

Bined Kumar Mehato

Partner.

Membership No. 313022

Place Kalkata

Datin 27th May, 2024

P. K. Cereais Pvt. Ltd.

bowlobel Kiesnas Hallas

Director

Prubhat Rinner Haldar

Director DIN-02009423 Kechab Kumar Hadder

Director DIN-00574009

P. K. Cereas Pvt, Ltd.

For and on behalf of Board of Directors of Halder Venture Limited



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SEN & RAY

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RELIABLE ADVERTISING PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of RELIABLE ADVERTISING PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statementof Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

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CHARTERED ACCOUNTANTS

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Companies amount report, but does not include the consolidated financial statements, standalone financial statements and our mulitor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misatated.

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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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SEN & RAY

CHARTERED ACCOUNTANTS

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 standalone financial statements, whether
 due to final or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error,
 as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
 of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
 conditions that may cast significant doubt on the Company's ability to continue as a going concern.
 If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's
 report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we

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Caus tord, Sertaugues, Almodaliad— 180059



CHARTERED ACCOUNTANTS

determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by Section 143(3) of the Act, based on our audit we report that:
 - 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position in its standalone financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

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Chennai

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Ahmedabad 305, University Plana, University Blond, Nenz Vilay Cross Road, Maycanggues, Ahmedihad -340000



CHARTERED ACCOUNTANTS

- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.
 - (c) Based on the 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 misstatement.
- No dividend has been declared or paid during the year by the Company.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- 2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Biroster Mahata Binod Kumar Mahato

(Partner)

Membership No.313822

UDIN- 24313822BKCIZJ8531

Place: Kolkata Date: May 27, 2024

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Mumbai 416, See Chare.

Ashir Nagar, Tholore Complex Manhai - 400102.

Chennai

Flat SA, Amethyse, Olympia, Opalus, Nevalue OMR. Chmmi - 600133.

Bengaluru Flat 503, Tower

2,55% Clement Offic, Hebball Bongshun - 550045 Atmedabad

305, Clarenty Plans, University Road, Near Villay Cross Rand, Navongpurk, Ahmedalod -380000



CHARTERED ACCOUNTANTS

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Reliable Advertising Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of RELIABLE ADVERTISING PRIVATE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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Chennai

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Bengaluru ORIL Hotbat.

Flat Fib. Tower 2.890 Chemont Demarking - 500045 Ahmedabad 305, University Plens, Univenity Rand, New Vigay Cities House, Names Altmedabae -

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CHARTERED ACCOUNTANTS



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company:

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance withgenerally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management

and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion:

In our opinion, to the best of our information and according to the explanations given to us, the Company bas, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAL

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Borndier Makets

Binod Kumar Mahate

(Partner) Membership No.313822

UDIN- 24313822BKCIZJ8531

Place: Kolkata Date: May 27, 2024

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416, Sar Dhant, Ashe Neger, Thakur Chrepity Munipal 400102. Chennai

Flot 2A, Amethyse, Olympia, Opaline, Navalue, OME, Ohomas - 600130. Bengaluru Fat 5B, Tawn

2,5NN Clument ORR, Habbal, Dengalaria - 500045 Ahmedabad 305, University Plaza, University Bood, Near Vijay Cross Read, Navenegytos, Absorbabad – 380009



CHARTERED ACCOUNTANTS

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Reliable Advertising Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- In respect of the Company's Property, Plant and Equipment and Intangible Assets: According to information and explanations given to us. The Company Does not have any Fixed Assets therefore, the provisions of clause 3 (i)(a,b,c,d&e) of the Order are not applicable to the Company.
- IJ. The company does not have any inventory . Therefore, the provinions of clause 3 (ii) of the Order are not applicable to the company.
- 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 provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon
- The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, iv. 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, y. reporting under clause 3(v) of the Order is not applicable.
- As informed to us, the maintenance of Cost Records has not been specified by the Central vi. Government under sub section (1) of section 148 of the Act, in respect of the activities carried outby the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

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Manubal - 450101

Chennai

Partia, American Olympia, Opelan, Navalus, Oli St., Cheminal - 600 Dit.

Bengaluru

Flat 5D, Time or 2 SSN Clement ORR Sightal Dongshiru - 560045 Alunedabad

305; University Plana, University Raud, Near Viny Cruss Baud, Navanguas, Ahmedeted -380009



CHARTERED ACCOUNTANTS

Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which the period relates	Forum where the dispute is pending
Income Tax Act 1961	Income Tax	42,932	Assessment Year 2010- 11,2011-12 & 2013-14	Jurisdictional AO

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reportingunder clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution. orgovernment or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on shortterm basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) The Company has not raised any loans during the year on the pledge of security and hence reporting on clause 3(ix)(f)of the Order is not applicable.
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement. of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is xii. not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

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CHARTERED ACCOUNTANTS

- In our opinion the Company is not required to maintain internal madit system as provided XIV. under section 138 of the Companies Act read with Rule 13 of the Companies (Accounts) Rules 2014. Hence, reporting under clause 3(xiv)(a) and (b) of the Order is not applicable
- In our opinion during the year the Company has not entered into any non-cash transactions with XV. its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the xvi. Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- The Company has not incurred cash losses during the financial year covered by our audit and xvii. the immediately preceding financial year.
- There has been no resignation of the statutory auditors of the Company during the year. XVIII.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.
- In our opinion, The Company is not required to comply with requirements towards Corporate XX. Social Responsibility (CSR) as provided under second proviso to sub-section (5) and subsection 6 of Section 135 of the Companies Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Birmalker Markati

Binod Kumar Mahato (Partner) Membership No.313822

UDIN- 24313822BKCIZJ8531

Place: Kolkata Date: May 27, 2024

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RELIABLE ADVERTISING PRIVATE LIMITED

Balance Sheet as at 31st March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

	Notes	As at 31st March, 2024	As at
ASSETS	_	3351 march, 2024	31st March, 2023
Non-current assets			
(a) Financial assets			
Investments	3	931.45	931.45
Total non-current assets		931.45	931.45
Current assets			
(a) Financial assets			
Cash and cash equivalents	4	4.94	4.85
(b) Income tax assets (net)	5	0.22	0.20
Total current assets		5.17	5.05
TOTAL		936.61	936.50
EQUITY AND LIABILITIES	,		
Equity			
(a) Equity share capital	6	56.23	56.23
(b) Other equity	6	506.66	506.56
Total Equity		562.89	562.79
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	8	373.00	373.00
Total non-current liabilities		373.00	373.00
Current liabilities			
a) Financial liabilities			
(I) Trade payables			
 Total outstanding dues of micro and small enterprises 			
 Total outstanding dues of creditors other than micro 	9	0.00	
and small enterprises	9	0.02	
b) Other current liabilities	10	0.71	
c) Provisions	11	- 4	0.71
Total current liabilities		0.72	0.71
TOTAL		936,61	936.50

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

As per our report of even date.

For SEN & RAY

Chartered Accountants

ICAI Firm Registration No. 303047E

Herealten Mahata

(Binod Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

For and on behalf of Board of Directors of Reliable Advertising Private Limited

Prabhat Kumar Haldar

Director DIN-02009423 Rekha Haldar Director

Nikha flulder

DIN-02240613

Statement of Profit and Loss for the year ended 31st March, 2024

	(All amounts in Rs. lakhs unless stated otherwise			
	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023	
INCOME				
Revenue from operations	12	6.47	9.85	
Total Income		6,47	9.85	
EXPENSES				
Purchase of stock-in-trade	13	5.91	9.19	
Other expenses	14	0.42	0.51	
Total Expenses		6.33	9.70	
Profit before exceptional items and tax	1	0.14	0.15	
exceptional Items		540		
rolit before tax		0.14	0.15	
ax Expense:				
urrent Tax		0.04	0.04	
ncome tax relating to earlier years				
otal tax expense		0.04	0.04	
rolit for the year after tax (i)		0.11	0.11	
ther Comprehensive Income/ (Loss) (II)				
otal Comprehensive income for the year (I)+(II)		0.11	0.11	
asic and Diluted earning per equity share - (Rs.) Nominal Value per share Rs. 10 each (31st March, 2023 Rs. 10 each)] Figure is below rounding off norm adopted by the company		0.02	0.02	

The accompanying notes are an integral part of the financial statements

As per our report of even date

For SEN & RAY

Chartered Accountants

ICA! Firm Registration No. 303047E

Brooder-Maheti (Hinod Kr. Mahato)

Partner.

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

For and on behalf of Board of Directors of Reliable Advertising Private Limited

Prubhat Kumar Huldur

Director

DIN-02009423

Nekka Halder Rokha Haldar

Director DIN-02240613

f Kumas Hal

Statement of Cashflows for the year ended 31st March, 2024

(All amounts in Rs. lakhs unless stated otherwise) Year ended Year anded 31st March, 2024 31st March, 2023 A. Cash Flows from Operating Activities Profit before Tax 0.14 0.15 Adjustments to reconcile profit before tax to set cash flows: Operating Profit before Changes in Currents Assets and Liabilities 0.14 0.13 Adjustments for: (Increase)/Decrease in Income tax assets. [0.02]Incresse/(Decrease) in Trado Payables 0.02 (19.32)increase/(Decrease) in Other current liabilities 0.71 increase/(Decrease) in Provisions (0.71)Cash Generated from Operations 0.011 (19.32) Direct taxes paid (Not) (0.01) Net Cash flows from operating activities 0.13 (19.17) B. Cash flows from bryesting Activities Net Cush Flows (used in)/ from Investing Activities C. Cash Flows from Financing Activities Repayment of short term bornwings Not Cash flows Used in Financing Activities 0.13 19.321 Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C) Opening Cash and Cash Equivalents 4.85 24.02 Closing Cash and Cash Equivalents 4.94 4.85 Reconciliation Of Cash and Cash Equivalent as per Cash Flows Balances with Banks on current account (Refer note 5) 4.85 4.73 Cash on hand (Refer note 5) 0.10 0.12

The above statement of cash flows has been prepared under the indirect method as set out in "Indian Accounting Standard-7" - Statement of Cash Flow

ortisi

Kolkuta

The accompanying notes are an integral part of the financial statements As per our report of even date.

For SEN & RAY

Chartered Accountants

ICAI Firm Registration No. 303047E Brodky Mahate

(Binod Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

For and on behalf of Board of Directors of Reliable Advertising Private Limited

Prabhat Kumar Haldar Director

DIN-02009423

Rokha Haldur Director DIN-02240613

Kekha Halden

Tradelet Kiemas Hold

Statement of changes in equity for the year ended 31st March, 2024

	Their authorities of see payors minors at	STEEL OCHERAIDS
A) Equity share capital (refer note 5)		
Equity shares of Re 10 each issued , subscribed and fully paid	Number of shares	Amount
As at 31st March, 2022	5,62,250	56.23
Changes in equity share capital during the year		-
As at 31st Murch, 2023	5,62,250	56.23
Changes in equity share capital during the year		-
As at 31st March, 2024	5,62,250	56.23

B) Other Equity (refer note 7)

	Reserve and surplus				
	Security premium	Retained earnings	Total		
As as 31st March 2022 Profit for the year	505.85	0.60	506.45 0.11		
As as 31st March 2023 Profit for the year	505.85	0.71	506.56 0.11		
As at 31st Murch, 2024	505.85	0.82	506.66		

Refer note 7 for nature and purpose of reserves

The accompanying notes are an integral part of the financial statements

As per our report of even date

FOR SEN & RAY

Chartered Accountants

ICAI Firm Registration No. 303047E Brodler Mahets

(Binod Kr. Mahato)

Partmer

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

For and on behalf of Board of Directors of Reliance Advertising Private Limited

> Prabbat Komur Haldar Director

DIN-02009423

Nichha Holden Director

DIN-02240613

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Notes to the financial statements as at and for the year ended 31 March, 2024

1. Corporate overview

Reliable Advertising Private Climited (the 'Company') is a private limited company, incorporated and domicilied in India and is incorporated under the provisions of the Companies Act, applicable in India. The Company is anguiged in production and sale of peakly and trading activities of varieties of rice and rice products.

The registered office of the company is located at Diamond Heritage, 16 Strand Road, 10th Floor, Room No-1012, Kolkate-700001.

2. Significant Accounting Policies

a. Basis of preparation and compliance with Ind AS

- (i) These standalone and AS financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) and presentation requirements of Division 8 of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III) under the historical cost convention on the account basis except for certain financial instruments which are measured at fair value, if any. The Ind AS are prescribed order Section 133 of the Companies Act, 2013 (the 'Act') read with fluie 3 of the Companies (Indian Accounting Standards) fluies, 2015 as amended from time to time and other relevant provisions of the Act, The accounting policies have been applied consistently over the periods presented in the financial statements.
- (ii) These financial statements were approved for issue by the Board of Directors on 27th May,2024.

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest laking except where otherwise indicated.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- . Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a Rebby for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of truding
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non current:

Advance income taxes paid are classified as non-current assets

The operating cycle is the time between the acquisition of accets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c. Revenue from contract with customers

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the soller on behalf of the Government. Accordingly, it is excluded from revenue.

d. Property, plant and equipment

Property, plant and equipment is stated at cost, set of accumulated depreciation and accumulated impairment losses, if any. The initial cost of property, plant and equipment comprises its purchase price, including duties and non-refundable parchase taxes. And any other directly attributable costs of bringing an asset to working condition and location fort its intended use.

Palable ADVERTISING PVT. LTD.

Anthorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Repla Hulder

Authorised Signatory/Director

Notes to the financial statements as at and for the year ended 31 March, 2024

e. Depreciation

Frushold land are not depreciated.

f. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

g. Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another sotilty.

h. Financial assets

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

i. Financial fiabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings (net of directly attributable cost). Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, borrowings including bank overdrafts.

Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at hank and on hand, as defined above.

k. Earnings per share

flasic earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1. Use of estimates and critical accounting judgments.

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an orgolog basis. Revisions to accounting estimates are recognised in the periods in which the astimate is revised and future periods affected.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of essets or liabilities affected in next financial years.

- Prior period and extraordinary items and change in accounting policies having material impact on the financial affairs of the Company are disclosed.
- n. Material event occurring after the Ralance Sheet date are taken into cognisance.

Madahat Kumas Thee

RELIABLE ADVERTISING PVT. LTD.

Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Kokka Halder
Authorised Signatory/Director

Notes to the financial statements as at and for the year ended 31 March, 2024

	(All aid	quetts in Es. lakks unl	
		Stat March, 2024	Bist March, 202
Non-current assets			
Financial Assets			
3. Investments			
Equity shares (unquoted)			
(a) Investments to Accordate companies (at cost)			
P.K. Agri Unix Private Limited		567.16	597.16
8,93,140 (Blot March, 2028 : 8,93,140) equity shares of fie 10 each fully paid			
P.E. Certain Private Limited		110.00	130.00
3,10,000 (S1st March,2023 (3,10,000) equity shares of Rs 10 each folly paid			
Shif Jutachan Rice Mill Private Limited		236.70	290.70
10,83,873 (31st March, 2023 -10,83,873) equity stores of its 10 each fully paid.			30.0
Intellect Sulidon Private Limited		23.29	20.50
01,613 (31xt March 2023 :91,613) equity shares of Rs 10 each fully paid.			
Total		932,45	931,45
Current assets		Acat	Asa
		31st Merch, 2024	31st March, 202
4. Cosh and cosh equivalents			
Belance with bank in correct account		4.85	4.71
Click on hand	- 4	010	9.12
Total		4.94	4.05
		As at 21st Morth, 2024	As w \$1st March, 2023
5. (ncome tax essets (net)			
Advance payment of locume tax net of provision of tex		0.22	0.20
Total		0.22	0.70
pulty			
	_	An at \$2st Morch, 2024	As a Black Month, 2000
6. Equity share capital		and morely wines	and and and addition
Authorised			
5,70,000 (Vast March 1023 : 5,70,000) equity Shares of RS. 10 Each		57.00	57.00
Total	-	57.00	57.60
haved publicithed and fully paid-up 3,52,250 (31st March 2003 : 5,62,250) no of Equity Shares of RS, 10 Each		56.23	56.21
Total		56.23	56.23
Reconciliation of the number of shares outstanding at the beginning and at the end of	the years		
		Acat	As at
W.W. 4 - 200 - 15 - 1 200 W. N. 1 - 2 V V	11 2	\$1st March, 2024	31st March, 2021
Number of equity shares outstanding at the beginning and end of year	Number	5,62,250	5,62,250
Amount on equity shares outstanding at the Amount (Re	c: Gr. Rak(tru)	56.22	56.23

thousand fluence flows

Authorised Signatory/Director

Authorised Signatory/Director

Protes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in its, fakin unless stated otherwise)

(b) Rights, Preference and restrictions attached to equity shares

The Company has only one class of equity shares having per value of \$6. 30 per share. Each holder of equity shares is smithed to one will per share. Disidend, if promised, by the Board of Olyectors is subject to the approval of the shareholders in the enough Annual General Meeting. except in case of exterior dividend.

in the event of liquidation of the Company, the horders of equity shares will be extilled to receive residual assets of the Company, after distribution of all profesential amounts. The electrication will be in proportion to the number of equity shares held by each shareholder.

(d) No shares have been eliothed by way of bores shares till this date.

(e) Details of equity shares baid by equity shareholders holder more than 5% of the

No.		As at 31st Mi	msh, 2024	As of Stat March, 202		
SI, No	Name of the Shareholders	Number of Shares	Nitrobling	Number of Shares	% holdin	
1	Halder Vantum Umitted Introduct Burliston Preside Umitted	2,51,700 3,10,550	44,77% 55.23%	2,51,700 3,10,530	44.77 35.28	
m	Sharas held by promoters for the year ended 31st Ma	rch_ 2024				
Sr. No	Prumoter some	16	o, of Shares	N of total shares	N Change during the year	
1	Halder Venture Limited		2,51,700	64,77%	905	
2	Intellact Buildon Private Gented		1,00,550	15.23N	NE	
_	Shares held by promoters for the year ended 31st M	larch, 2025				
Sr. No	Promoter opine		o. of Shares	% of total shares	groups during	
1	Hukler Vanture Limited		2,51,700	44,77%	MT	
2	Intellect Buildcon Private Limited		3,10,850	55.23%	MI	
				Ap at 21st Manch, 2024	As a Sist March, 202	
	(Securities premium represents the premium on issue of with the providence of the Corneamer Act, 2013)	of straces and can be utilized in a	accordance.			
	Retained earnings (Retained earnings represent the cumulative profit / Sc accordance with the provisions of the Companies Act, 20 Total		utilized in	0.82 505.47		
	(Retained earnings represent the cumulative profit / (ic accordance with the provisions of the Companies Act, 20		utilized in	505.67 As at	504.54 As a	
8.	(Non-current liabilities Formulated (Unsecured) From a related party		e unified in	S06.67 As at Elet March, 2024	0.71 506.56 At a Elst March, 2021	
	(Non-current liabilities Financial Babilities Borrowing (Unsecured) From a related party Prakurii Communical Private Limited		e utilized in	505.67 As at 31st March, 2024	506.56 As a Stat March, 202 572.00	
	(Non-current liabilities Formulated (Unsecured) From a related party		e unified in	S06.67 As at Elet March, 2024	SO6.54 As a stat March, 202	
	(Non-current liabilities Financial Babilities Borrowing (Unsecured) From a related party Prakurii Communical Private Limited			505.67 As at 31st March, 2024	506.56 As a Stat March, 2021	
B	[Retained envirings represent the completive profit / Sc accombance with the provisions of the Componen Act. 20 Total Non-current liabilities Financial Rabilities Borrowing (Unsecured) From a related party Frakuri Commession Private Limited Total Trade Payables Fotal outstanding does of micro and small encorprises.			505.67 As at \$1st March, 2024 278.00 378.00 As at \$2st March, 2024	506.56 As at at 66acch, 2021 572.00 872.00 As at	
B	Retained envirings represent the completive profit / Sc accondance with the provisions of the Componen Act. 20 Total Non-current liabilities Financial Rabilities Borrowing (Linsecured) From a related party Frakuri Communates Private Limited Fotal			506.67 As at 81st March, 2024 279.00 878.00	506.54 As a star 64acch, 2021 572.00 823.00 As at	

Befor note: for explanations on the Company's Equidity risk management processes.

RELIABLE ADVERTISING PVT. LTD. Problem Kumes Hold

Authorised Signatory/Director

Refeha Halder Authorised Signatory/Director

Notes to the financial statements as at and for the year encod 33 March, 2024

(All anyounts in Rx. taking unless stated otherwise)

THE RESIDENCE OF THE PARTY OF T		(JU	HARAMITHE !	tox fullowing	pertuda trom r	for date of payment	
As at \$1st March, 2024	Meditied	Not due t	ass then 2 year		I to 3 years	More than 3 years	Total
MIME	-	- 40	11/4				
Others	-						
Disputed does - others					- 15		
Total		_	_	_	_		
CONTRACTOR OF THE PARTY OF THE						ive slate of payment	-
As of Blad Milands, 2023	Untilled	Not due L	your	1 to 2 years	2 to 3 years	More then 3 years	Total
MSME	- 4	10	-	- 1	- 1	-	- 1
Others:	100				-		100
Disputed Over-Others							
Total		17.5	- 4	- 2		- 2	
hanges in Rabilities aching from fi	Total res le Babilibles achière from financing activities As ac 31st Cash EIR						
			Asat				ALM
Particulary			2.000	Cash	EIR	1966	3144
- Mineral III			March	flows	adjustments	Others	Mersh,
			2023	1,7500	-		2024
fion-current borrowings			- 40.7		791		
Current borrowings			- 10				
Yotal		1.71	17.		- 2.1		
			Asat				As at
Particulars			31st	Cash	DR	Others	314
Catalogues.			March	fices	adjustments	- Mineral	March.
			2022				2029
Non-current borrowings			100	-	1967	F.	- 00
Current biorrowings			- 3	-	80	1965	10.00
Total		-	41		/9)		
						As at 21st March, 2004	Az at ELst March, 2023
0. Other financial liabilities		_				AND THE OWNER, WHICH	PART PROPERTY.
Other payable							
Audit fee payable						0.71	-
Total					- 0	0.71	- 20
						As at 31st March, 2024	31st March, 2023
Provisions Other provisions							0.71
The state of the s					- 2		0.71
RELIABLE A					REI	IABLE ADVER	
thousand hi				(N)	& Ray		Holder
Autho	orised Signa	tory/Direc	ctor	1000	140	WENT OF	19 73 19 90 19
CMINI	Strade digita		4547)	1 4	1 11		Signatory/Direct

Notes to the financial statements as at and for the year ended 31 March, 2024

	Year ended	Year ende
	51st March, 2024	Bist March, 202
12. Revenue from operations Sale of Products		ZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZ
Sale of Paddy	5.47	9.85
Total	6.47	9.85
	Year ended	Year ended
	31st March, 2024	31st March, 202
13. Purchase of stock-in-trade Purchase of Products		
Purchase of Paddy	5.91	9.19
Total	5.91	9.19
	Year ended	Year ended
	31st March, 2024	31st March, 2023
14. Other expenses		
Audit Fees (for statutory audit and limited reviews)	0.35	0.35
Rates and Taxes	0.04	0.02
Bank Charges	0.01	0.01
Legal & Professional fees		0.13
Interest de income tax	0.02	3
Total	0,42	0.51
5. Earning per equity share (EPS)		
A CONTRACTOR OF STREET	Year ended	Year ended
	Blst March, 2024	31st March, 2023
e following reflects the income and share data used in the basic and diluted EPS computations :	The trial till Edge	223
ofit for the period	0.11	0.11
eighted overage number of equity shares outstanding for the purpose of basic and diluted EPS	5,62,250	5,62,250
sic and diluted earnings per equity share (Rs.)	0.02	0.02

There have been no other transactions involving equity shares between the reporting date and the date of authoritation of these financial statements.

RELIABLE ADVERTISING PVT, LTD.

Bookhaf Kemes Held

Nominal value per share (Rs.)

Authorised Signatory/Director

Authorised Signatory/Director

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakks unless stated otherwise)

Year ended

S1st March, 2024

31st March, 2023

16. Contingent liabilities

Claims against the Company not acknowledge as debt # Demand for Income tax matter

Future cash outflows in respect of the above matter is determinable only on receipt of judgments/decisions pending at Income Tax authority. Based on discussions with the solicitors, the management believes that the Company has a good chance of success in above mentioned matters and hence no provision against these matters is considered necessary.

17. Related party disclosures

(i) Name of the Related Parties whore control exists

Relationships

Halder Ventures Limited

Holding Company Fellow Subsidiary

Prakruti Comosales Private Limited Intellect Buildean Private Umited JOM Commercial Private Limited Halider Greenfaet Industries Limited

Fellow Subsidiary Fellow Subsidiary Fellow Subsidiary

Hal Erim Ptn. Limited

Fellow Subsidiary (with effect from)

P. K. Agrilink Private Limited Shrt Jutadhari Rice Mill Private Umited

P. K. Coreals Private Limited

(ii) Key managerial personnel

Rekha Haldar

Director Director

Prabhat Kumar Haldon

(U) Particulars of transactions Sale of Paddy

Shri Jatadhari Rice Mill Private Limited

6.47

5.47

fiv) Balance outstanding at the year end

	As at	As at
Name of the related party	33st March, 2024	Illut March, 2023
Investments in equity shares		
P.K. Agri Link Private Limited	567.16	567.16
P.K Cerials Private Limited	130.50	110.00
Shri Jatadhari Rice Mill Private Limited	230.70	230.70
Intellect Bullidoon Private Limited	23.59	23.59
Total	931.45	931.45

For the year ended 31st March, 2024 and 31st March, 2023, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party. RELIABLE ADVERTISING PVT. LTD.

RELIABLE ADVERTISING PVT. LTD.

inabhet Kemar Held

Authorised Signatory/Director

Nekha Halder

Authorised Signatory/Director

Notes to the financial statements as at and for the year ended \$1 March, 2024

(All amounts to its, takks imfect stated otherwise)

28 A. Fair value measurement.

The finitesing taking providing the for, white historiche of the Gamman's assets and habitain

Fitzer (a) instruments by datagory

Date of valuation		As at 31st March, 2014				An at \$1st Mayor, 2028			
	through profit and loss	Acceptant	Total carrying water	Total face walking	fearwater through profit and head	Americal said	Total carrying value	Total fee	
Filegral Al assets									
Privestrivents		903.45	933.45	333.45	-	893.40	: RS1,45	832,45	
Gish and cash ogsavalensa		4367	434	4.34	- 2	4.85	4.83	4.85	
Tetal Suxucial alasts	-	016.10	670.29	414.39	- 21	536,36	201.00	231.30	
Financial tabilities				-	_			-	
BOUGHINGS Freducing Correct?		£75,00	173.00	373.00	7.0	177.00	221.50	223,00	
Trade payarine	197	0.02	15.0	0.02			-	-	
Total financial Residing	- 32	BTLUE	121.02	ETLEE		373,00	373.00	173.00	

Notes:

The Company uses the Reliabing Nesserby for determining and the decising the tale value of Disability Federal Automatically Advantum techniques:

Level 3 hierarchy includes financial instruments researched using quoted prices in active markets for identical sesson or heblithes.

Level 2 Newton's extractive that value of financial incomments that are not traded in an active number (for example, over-the counter demonstrate) and the fair value is determined using valuation techniques which measuring the counter through souther sented data and only as falls as pushes an entity-specific numbers. If all algorithms inputs required to fair value an extracted are observable. The instrument is excluded to level 2.

Level 2 if one or more of the rignificant inputs is not based to observable methot data, the instrument is included in level 3.

There are no assets and datables recessful at his value through profit and loss during the year.

18 B. Financial risk management objectives and policies

filsk management framework

The Company's board of elements has overall masonability for the amantument and overaged of the Company's risk management framework. The Company's risk management published to identify and enables the risk threet by the Company, to set appropriate risk limits and control and monitor risks and adherence to limits. The management publics and systems are reviewed negatively to reflect changes in monitor and the Company's artificities.

The Company's arthitist sepons it to ensist stall, bushing sisk and contit sisk which are measured, monitored and managed to ablifu by the principles of this management.

(a) Chedit skil

Credit mix refers to the side of financial ipos that may arrise from numbers may be its operating of figurious resulting to financial isos to the Company. Orall this recompanies both the electrical oral surface and at concentration risks.

As part of the cards engangement and small risk function, the Company regularly evaluates the conditional and healing institutions where it deposits each and performs trude Seance sparations. The Company privately has backing relationships with a public sector Sank with good confit ratios.

The machines discusse to the credit risk at the reporting date it the currying value of all financial exams emocuring to fix. 31.74 being (\$35) kineria, 2023 - Rs. 27.16 lakes) or disclosed in note 17 K.

(b) Shouldtry your

The Company has bipoidity risk moretaining processes covering characters, makers and long-turns funding, biquidity may is managed through makers high place process of committeed lean funds.

Management regularly resolvers projected and actival cash five data, analyses the represent uphealules of the existing financial econs and labeless and performs account detailed budgeting procedures.

The comments of managines of the Company's financial liabilities are presented before-

		Cerete	without aixed file	WY	
Jan March, 2534	Seas than 2	3-2 years	3-d years	Abwe 8	Tata
Bornwigs (Non-nameric		275,00			373.00
Tracin payations	0.00	- 24		1	6:02
Tuter	2.02	378.00		-	155,02
1998		Coren	ectual cash No	A/E	-
33xt March, 3023	East than 2 year	1-Dynes	3-Eyeors	Alame S years	Total
Terrowings (Cappent)	373.00	8.1			173.00
Trade payether	To the second second				
Total	375.00	- 21	2.5		373.60

RELIABLE ADVERTISING PVT. LTD.

Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Rekha Haldes

Notes to the financial statements as at and for the year ended \$2 Atunts, 2034

(Alf amounts in No. bidds unless stated otherwise)

(c) Newton rick

Market side is she risk that the fair value of fature cash flows of a financial instrument will football became of shenger to market prices.

The Company is not exposed to any such market rick during the year.

(s.1) Fireign currency exchange risk

Paretyn currency rick is the call that the calls called or future costs flows of an exposure will flow with the summer of changes in furnige exchange rates. Exposures can when set account of the summer, must have been defined and depresent of the summer.

The Company is not exposed to any such firmign currency auchienge stakewing the year.

Dr. 25 Intravent naturalist

between race case in measured by earny the cost flow conditions for changes in condition recover, rates. Any recommend in the reference rates could have an impact on the Company's cash flows as well in costs.

The Company is not expected to any exchiberent rate cist, since all essent and Rabilties are non-interest hearing.

The exposure of the Company's francis around and francis labellito as at 21st March, 2024 and 21st March, 2023 to record rate risk is at follows:

Financial Aborts	Tetal	Dearing rate financial	Fland rate fluorital assets	Non-interest hearing
SSIT March, 2024	916.37			\$16.30
\$\$10 Milestin, 2022	216,327			4903
Pimarcoal Habitition	Total	Finaling vate femocial	Planet race firmended	Non-innerest bearing
33al March, 2024	378.02			373,01
Blac March, 2023	373.00			379.60

(c.3) Commonlity price risk

The Company's revenue is exposed to the rick of grice fluctuations related to the sale of its products like paidly, and sertion of rice and rice annivers. Market forces generally determine picks for such products add by the Company Dane prices may be influenced by factors such as capply and demand, production costs irretailing the costs of new material injects, and giobal and regional occasions conditions and growth. Advance therefore its of these factors may reduce the revenue that the Company sums from the sale of its products.

The Company primarily practicates its over recombinitions the group companies and in the open assiste from third parties. The Company is therefore subject to fluctuations in prime of patile impact and other new material issues during the year ended that March 2014 and 3014 March 2015 respectively.

The Company sizes not have any community toward contract for Commissibly history.

The following takes details the Company's associately to a SX management or the equal price of poddy. The sensitivity analysis betted early DK change is accremently prices for quantity exist or consumed during the year, with all other variables held generate. A positive remoter below indicates an increase in profit or equity where the community prices, there exists be a companyible argued on grafts or equity, and the helders to take an experience.

Particulars	Betrough	Decrease
Plat Merch, 2024		
hale.	(2.32)	6.3
Elst March, 2023		
riatis	(5.43)	0.8

18 C. Capital management

for the purpose of the Company's capital management, capital includes instead equity capital and other equity. The Company's permany capital management, electrical are its entire its hability to meditude as a going notions and to applicate the next of capital is nester to enturne updates.

The Company manager its capital structure and outlier adjustments to it as and when required. To maintain or adjust the capital structure, the Company may pay distinct or request date, which is not done distinct by total capital said of request date. So major changes were made in the objection, policies or processes for managing capital sharing the year ended blot March, 2018 and 2018

The following table summer less the capital of the Company

Particulary	Read 33 Murch, 2024	As at 31 March, 2023
Cash and carls equivalents (refer note 6)	434	4.71
Tatar Cosh (x)	4.94	4.85
Buttowings (veter date 3)	173.00	373.00
fold horrowings (b)	371.65	373.50
Set debt (s. v bret	100.06	343,33
lucal equity	562.49	562.79
netal expetial (monety + met diabe) (di	890.94	\$10.04
Graving ratio (r/d)	45%	60%

RELIABLE ADVERTISING PVT. LTD.

making Kumar Hala

Authorised Signatory/Directs

RELIABLE ADVERTISING PVT. LTD.

Nickla Halder

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakins unless stated otherwise)

19. Details of dues to micro and small enterprises as defined under Micro, Small and Medium Enterprise Development Act, 2006 (MSMFD)

		As at Blat March, 2024	As at 31st Mucch, 2023
	principal amount and the interest due thereon remaining unould to any supplier as at the of each accounting year.		
(0)	Principal amount due to micro and small enterprise	2	9
(H) (H)	Instrust due on above The amount of interest paid by the buyer in terms of section 15 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year. The amount of interest due and psyuble for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.		
(v) (vi)	The amount of interest accrued and remaining unpaid at the end of each accounting year. The amount of further interest remaining due and payable even in the according years,	8	F
	until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2008		- 4

The above particulars, as applicable, have been given in respect of MSMEs to the extent they could be identified on the basis of information available with the Company.

20. Analytical Natios as at 31 March, 2024 and 31 March, 2023

	Name of Batio	Numerator	Denominator	31-Mar-24	31-M#/23	Variance
(a)	Current Ratio	Current Asset	Current Clabilities	7,14	7.11	0%
例	Debt-Equity Ratio	Total Debt	Sharenooser's Equity	0.66	0.66	0%
(0)	Debt Service Coverage Ratio	Carryings available for debt service	Debt Service	NA	NA:	ONA
(d)	Return on Equity Ratio:	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.00	9.00	-816
(e)	Inventory turnover relia	Cost of goods sold or sales	Average Inventory	16A	NA:	NA.
2.5	Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	NA.	KA	NA.
fat	Trade payables turnover ratio	Not Credit Purchases	Average Trade Payables	394.20	NA	NA.
H	Net capital turnover ratio	Net Sales	Working Capital	1,46	2.27	-36%
(1)	Net profit ratio	Net Profit	Not Sales	1,63%	1.16%	415
俳	Return on Capital employed &	Earning before interest and taxes	Capital Employed	0%	0%	-7%
_						

@ Capital Employed : Networth + Bornowings.

21. Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year RELIABLE ADVERTISING PVT. LTD.

RELIABLE ADVERTISING PVT. LTD.

Proable Adventising PVI. LIV

Authorised Signatory/Directo.

RELIABLE ADVERTISING PVT. LTD.

Authorised Signatory/Director

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakins unless stated otherwise)

- (v) The Company has not advanced or loaned or invested funds to any other person(c) or entity(lest, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly land or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entitles (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or instructly land or invest in other persons or antities identified in any manner whotsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrandered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1963.
- 22. The company has used an accounting software for maintaining its books of account for the year ended 31st March, 2014 which has a festure of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
- 23. Previous year's figures have been regrouped/rearranged wherever necessary, to conform to current year's presentation.

The accompanying notes are an integral part of the financial statements As per our report of even date:

> For and on behalf of Board of Directors of Reliable Advertising Private Limited

FOR SEN & RAY

Chartened Accountants

IGM Firm Registration No. 303047E

Brodker Maliste (Binod Kr. Mahato)

Partner

Membership No. 313822 RELIABLE ADVERTISING PVT. LTD.

Flace: Kolkata

Date: 27th May, 2024

Prebbut Kumar Haldar

Director

Reithe Holder Director

DIM-02008423

DIN-02240613

RELIABLE ADVERTISING PVT. LTD.

nicha Halaer

Authorised Signatory/Director

Puckles Kiemas Hacar Authorised Signatory/Director



CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED

Report on the Audit of the Standalone Financial

StatementsOpinion

We have audited the accompanying standalone financial statements of SHRI JATADHARI RICE MILL PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Companies annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act withrespect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 liquidatethe Company or to cease operations, or has no realistic alternative but to do

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whetherdue to fraud or error, design and perform audit procedures responsive to those risks, and obtain auditevidence 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.

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- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(f) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, hased 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlyingtransactions 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 compiled 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences ofdoing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company sofar as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report arein agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specifiedunder Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to iBt:
 - i. The Company has disclosed the impact of pending litigations on its financial position inits standalone financial statements.
 - 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 amount which were required to be transferred to theinvestor Education and Protection Fund by the Company.

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Ahmedahad 505, University Plana, University Hood, Naw Vijay Cause Road. Maryangerta. Abmindated -SHOOLS

- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the 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 misstatement.
- No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- 2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SEN & RAY **Chartered Accountants** (Firm's Registration No.303047E)

Bondky Malieta

Binod Kumar Mahato (Partner)

Membership No.313822

UDIN-24313822BKCIZG4622

Place: Kolkata Date: May 27, 2024

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shri Jatadhari Rice Mill Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub- section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of SHRI JATADHARI RICE MILL PRIVATE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reportingwas established and maintained and if such controls operated effectively in all material respects.

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

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

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Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as nocessary to permit preparation of financial statements in accordance withgenerally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate Internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAL

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Burnelton Mahata

Binod Kumar Mahato (Partner)

Membership No.313822 UDIN-24313822BKCIZG4622

Place: Kolkata Date: May 27, 2024



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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT.

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shri Jatadhari Rice Mill Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (8) The Company has maintained proper records showing full particulars of intangible assets.
 - The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the Information and explanations given to us, no material discrepancies were noticed on such verification.
 - Based on our examination of the property tax receipts and lease agreement for (0) land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of selfconstructed buildings and title deeds of all other immovable properties (other than properties where the company is thelessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - No proceedings have been initiated during the year or are pending against the (c) Companyas at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Management has performed physical verification of inventories at reasonable intervals. We have physically observe the verification of inventory that was carried out by the Management at year end.

No such discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

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CHARTERED ACCOUNTANTS

(b) As disclosed in note 14(i) to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The Company do not have sanctioned working capital limits in excess of Rs. five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks are not in agreement with the unaudited books of accounts of the Company and the details are as follows:

Year ended 31st March, 2024

Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of Differenc e	Reason for material discrepancy
Axis Bank, Bank of Baroda Federal Bank	March, 2024	Trade Receivable	10,467.85	12,318.41	1,850.56	Due to finalisation of accounts
Axis Bank, Bank of Baroda Federal Bank	December, 2023	Trade Receivable	8,847.23	9,941.37	1,094.14	Due to finalisation of accounts
Axis Bank, Bank of Baroda Federal Bank	September ,2023	Trade Receivable	9,179.71	10,989.72	1,810.01	Due to finalisation of accounts
Axis Bank, Bank of Baroda Federal Bank	June, 2023	Trade Receivable	4,942.50	10,570.01	5,627.51	Due to finalisation of accounts

Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
Axis Bank, Bank of Baroda Federal Bank	March, 2023	Trade Receivable	6,555.08	7,794.68	(1,239.60)	Due to finalisation of accounts
Axis Bank, Bank of Baroda Federal Bank	December, 2022	Trade Receivable	6,457.49	7,131.33	(673.84)	Due to finalisation of accounts
Axis Bank, Bank of Baroda Federal Bank	September, 2022	Trade Receivable	5,049.36	5,716.38	(667.02)	Due to finalisation of accounts
Axis Bank, Bank of Baroda Federal Bank	June, 2022	Trade Receivable	5,132.51	6,703.18	(1,570.67)	Due to finalisation of accounts

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New Delhi C-170, Gelf View Apparlment, Baket, New Delhi -110017. Mumbai 416, fai Chare, Aska Nagse, Thakur Complex Mondai - 400101 Chennal Flat 3A, Amethyst, Olympia, Opalan, Nevalus, Ohili, Chantai – 600130. Hengaluru Flot 3D, Terror 2,3500 Channel GRP, Hebbet, Bengalura - 500045 Ahmedahad 305, University Paes, University Road, New Vijey Cross Road, Newtongpure, Absorbabad - wentyo



CHARTERED ACCOUNTANTS

- 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 provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon
- The Company has complied with the provisions of Sections 185 and 186 of the Companies iv. Act 2013 in respect of loans granted, investments made and guarantees and socurities provided, as applicable.
- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- We have broadly reviewed the cost records maintained by the Company pursuant to the νí. the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.
- in respect of statutory dues: VII.
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which the period relates	Forum where the dispute is pending
Income Tax Act 1961	Income Tax	1,45,05,007	Assessment Year 2016-17	Jurisdictional A0
Income Tax Act 1961	Income Tax	22,84,010	Assessment Year 2010-11	CPC

There were no transactions relating to previously unrecorded income that have been viii. surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961[43 of 1961].

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Chennai Flat 5A. Amethysic Olympia Opalon, Navalur, OME. Choseni - 600130.

Bengaluro Flat SB, Towns 2.5NK Clement ORR, Habball, Firegalists - 560045

Abmedabad 305, University Plana, University Road, Mear Vijey Citins Rowf. Navanapura, Absorbabed -

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CHARTERED ACCOUNTANTS

- (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reportingunder clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution orgovernment or any government authority.
 - (c) The Company has taken term loan during the year. The term loan were applied for the purpose for which the loans were obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) The Company has not raised any loans during the year on the pladge of security held in its subsidiaries, associates, or JVs.
- (a) The Company has not raised moneys by way of initial public offer or further public ×. offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting underclause 3(x)(b) of the Order is not applicable.
- XI. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report
 - (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company is not required to maintain internal audit system as provided under section 138 of the Companies Act read with Rule 13 of the Companies [Accounts] Rules 2014. Hence, reporting under clause 3(xiv)(a) and (b) of the Order is not applicable
- In our opinion during the year the Company has not entered into any non-cash XV. transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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CHARTERED ACCOUNTANTS

- XVI.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 reportindicating 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. In our opinion, There are no unspent amounts towards Corporate Social Responsibility (CSR) and company has comply with requirements towards Corporate Social Responsibility (CSR) as provided under second proviso to sub-section (5) and sub-section 6 of Section 135 of the Companies Act

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Binod Kumar Mahato

(Partner) Membership No.313822

UDIN-24313822BKCIZG4622

Borneller-Herbets

Place: Kolkata Date: May 27, 2024



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154/3. R. N. Tagore Road, Herksuspore, Musikidabad — 742/01.

New Delhi C-176, Gulf Vinw Appartment, liaket,

- 176, Golf View partment, Saket, A New Delhi -110017. 5

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Balance Sheet

as at 31st March, 2024

	(All amounts in Rs. lakhs unless stated otherwise		
	Notes	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-current assets			
(a) Property, plant and equipment (b) Pinancial assets	3.	2,326.22	2,540.19
(i) Investments	4(1)	26.55	26.55
(ii) Others financial assets	4(H)	1,056.95	164.90
(c) Incume tax assets (net)	5(1)	45.54	AVENUE.
Total pen-current assets	12905	3,458.26	2,731.64
Current assets			
(a) Inventories	6	827,42	2,028.55
(b) Financial assets			- Approximate
(I) Trade receivables	7(1)	13,355.69	5,148.72
(ii) Cash and cash equivalents	7(0)	522.32	109.33
(iii) Other bank balances	70:0	44.34	tenas.
(iv) Others financial assets	7(10)	41.57	60.49
(c) Income tax assets (net)	B B	58.34	54.50
(d) Other assets	9	448.92	352.29
Total current assets	-	15,299,50	7,753.88
TOTAL		The state of the s	
- T-	-	18,754,76	10,485.52
EQUITY AND LIABILITIES Equity			
(a) Equity share capital	10	321.00	121.00
(b) Other equity	1.1	3,109.82	2,746.16
Total equity	- 2	3,430.82	3,067.16
Liabilities			
Non-current liabilities			
(a) Pinancial Liabilities			
Borrowings	12	1,103.70	1,307.24
(b) Provisions	13	16.91	22.36
(c) Deferred tax liabilities (net)	5(ii)	29.38	8.04
Total non-current liabilities	200	1,149.89	1,337,64
Current liabilities			
(a) Pinancial liabilities			
(i) Barrowings	14(3)	8,221.43	5,297.58
(ii) Trade psyables	24(ii)		
Total outstanding does of micro and small enterprises	- 110		2.
- Total outstanding dues of creditors other		3,716.26	622.19
than micro and small enterprises			700110
(m) Other financial liabilities	14(00)	251.28	3.71
(b) Provisions	15	2.75	147.34
(c) Other Babilities	16	1,982.33	9.90
Total current liabilities	-	14,174.05	6,080,72
Total liabilities	-	15,323.94	7,419.36
Total	.0.5	The second secon	
LOME.		18,754,76	10,485.52

The accompanying notes are an integral part of the standalone financial statements As per our report of even date

For SEN & RAY CHARTERED ACCOUNTANTS Firm Registration No. 303047E

Blood Rumar Mahato Membership No. 313622

Partner Place: Kollista Date: 27th May 2024 Epr and on behalf of Board of Directors of Shri faradhari Flice Mill Private Limited

> Keck u we Keshab Kumar Halder Prabhat Kumar Haldar Managing Director

DIN-00574080

Roalitet Kumas Hallar

Director

DIN-0200942

Statement of Profit and Loss

for the year ended 31st March, 2024

		All amounts in Reclaids s	
	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
INCOME			
Revenue from operations	17	22,734,67	11,871,37
Other Income	18	383.66	450.52
Total Income	- 5	23,118.35	12,321.09
EXPENSES	77		The state of the s
Cost of material consumed	19	12,103,82	8.543.64
Purchases of stock-in-trude	20	2,955,54	840.05
Changes to inventories of finished goods, work-to-progress and stock-in- trade	21	1,234.52	(739.61)
Employee benefits expense	22	26538	240.79
Finance costs	23	768.92	307,57
Depreciation and americation expenses	24	250.19	121,49
Other exponses	25	5,114,93	2,208.22
Total Expenses	-	22,633.00	12.023.15
Profit before exceptional items and tax	_	465.35	290.74
Exceptional Items		7,5	
Profit before tax		485,35000	290,74
Tax expense (net)	\$6000		
Corrent tax		10234	62.40
Deferred tax charge/(credit)		21.34	16.59
Adjustment of tax relating to earlier years		2.56	
Total tax expense	-	126.24	78.99
Profit for the year after tax (1)		359,11	219.75
Other comprehensive income / (Toss)			
tens that will not be reclassified to profit or loss to-measurement gain/(loss) on defined employee benefit plan		6.08	1.38
iscome tax effect on the above	5(4)(11)	(1.53)	(0.35)
fotal other comprehensive income / (foss) for the year, net of tax (II)		4.55	1.03
Total comprehensive income for the year (I+II)		363,66	220.78
Rasic and diluted earnings per equity share [Nontical value per share Hs. 10 each (31st March, 2023; Hs 10 each)]	26	11.19	6.85

The accompanying notes are an integral part of the standalone financial statements As per our report of even date

For M/s SEN & RAY CHARTERED ACCOUNTANTS Firm Registration No. 303047E

Paradier Mahate **Bined Kumar Mahate** Memberahip No. 313822

Partner Place: Kolitatu Date: 27th May 2024 For and on behalf of Board of Directors of Shri Jatashari Rice Mill Private Limited

YEARS 4 WER

Managing Director DDI-00574086

Goodshap Kuman Halar Keshab Kumar Halder Prabhat Kumar Haldar

Director DU4-02009423



Statement of Cash Flows

for the year ended 31st March, 2024

(All modules in Rs. lakes unless stated otherwise)

	Year ended 31st March, 2024	Year reded
A. CASH FLOWS FROM OPERATING ACTIVITIES	3111 March, 2024	STATE STREET, 2023
Profit before tax	485.35	298.74
Adjustments to reconcile profit before tax to net cash flows:	905.33	avince-
Depreciation and amortization expenses	250.19	121.49
Finance Cost	708.92	307.57
Interest received	(74.33)	(8.03)
Unrealised foreign exchange difference (net)	(97.20)	36.68
Others non cash items	(0.61)	36,00
Operating profit before changes in non-current /current assets and liabilities	1,272.32	736.45
Adjustments for:	Aprilance	7.000
(Increase)/decrease in inventories	£386+3	Charles and
(increase)/decruase in trade receivables	1,201.13	(398,98)
(Increase)/decrease is other financial assets	[8,105,65]	(1,13486)
(Increase)/decrease is other assets	(96.53)	(87.86)
Increase/(decrease) in trade payables	3,094,07	18.69
Increase/(decrease) in provisions	The state of the s	(49.13)
Increase/(decrease) is other financial liabilities	(144,06)	63.91
Increase/(decrease) in other liabilities	247.57	0.47
Cash generated from operations	(1,436.97)	[827.43]
Direct tax (poid) / refund (net)		The second second second
Net cash flows used in operating activities	(157.01)	(63.44)
L CASH FLOWS FROM INVESTING ACTIVITIES	[1,393,36]	(890,97)
The state of the s	1000000	20072000
Purchase of property plant and equipment and intangible assets	(36.22)	(872.07)
Investment in back deposits with original maturity more than 3 months and	200	
less than 12 months [Margin money]	(44,34)	
Net cash flows used in investing activities	7433	8.03
- V	(6.23)	(864.04)
CASH FLOWS FROM FINANCING ACTIVITY		
Proceeds from share issue	1000000000	302.60
Respayment of long term borrowings	(203.54)	(368.58)
Proceeds from abort term working capital borrowings	2,923.05	2,227,94
Finance cost paid	(707.11)	(307.57)
Net cash flows from financing activities	2,013,20	1,854.39
Net (decrease) / increase in cash and cash equivalents (A+B+C)	412.99	99.48
Opening cash an cash equivalents	109,33	9.85
Closing cash and cash equivalents	522,32	109.33
Reconciliation of cash and cash equivalents as per statement of cash flows Balance with banks		-
On current accounts	10,13	104.83
Deposits with original maturity less than 3 months	507.11	000
Cush on hand	5.08	4.50
Total	522.32	109.33

The above statement of cash flows has been prepared under the indirect method as set out in "Indian Accounting Standard - 7" -Statement of Cash Flows.

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The acrompanying notes are an integral part of the standalons financial statements As per our report of even date

FOR SEN & RAY CHARTERED ACCOUNTANTS

Firm Registration No. 303047E

PorodK - Mahati

Binod Kumar Mahato

Partner Meusbership No. 313822 Place Kolksta

Date: 27th May 2024

For and on behalf of Board of Directors of Shri Jatadhari Rice Mill Private Limited

KOOEB K LIN Keshab Numar Halder Managing Director DHN-00574080 Roadshot Kumas Hald

Prabhat Komar Haldar

Director Dan-02009423

Statement of changes in equity

for the year ended 31st March, 2024

(All amounts in Ps. lakhs unless stated otherwise)

A. Equity Share Capital (refer note 10)

Equity shares of Rs 10 each issued, subscribed and fully paid	Number of shares	Amount
As at 31st March, 2022	28,69,957	287,00
Changes in equity share capital during the year	3,40,000	34.00
As at 31st March, 2023	32,09,957	321.00
Changes in equity share capital during the year		
As at 31at March, 2024	32,09,957	321.00

B. Other equity (refer note 11)

	Rese	Reserves and Surplus		
	General reserve	Securities premium	Retained earnings	Total
As at 31st March 2022	5.00	770,00	1,481.78	2,256,78
Profit for the period		268.60	219.75	488.35
Other comprehensive income for the year	*	100	1.03	1.03
Total comprehensive income for the year	2	18		
As at 31st March, 2023	5.00	1,038.60	1,702.56	2,746.16
Profit for the period	-	741	359.11	359.11
Other comprehensive income for the year	2		4.55	4.55
Total comprehensive income for the year	-			19
As at 31st March, 2024	5.00	1,038.60	2,066.22	3,109.02

Refer note 11 for nature and purpose of reserves

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

As per our report of even date

For SEN & RAY

CHARTERED ACCOUNTANTS

Firm Registration No. 303047E

Primalko Mahate

Binod Eumar Mahato

Partner

Membership No. 313822

Piace: Kolkata

Date: 27th May 2024

For and on behalf of Board of Directors of Shri Jutadhari Rice Mill Private Limited

Keshab Kumar Halder

Managing Director

DIN-00574080

Rocchiscop Keen at Hotog Prathat Kumar Haldar

Director

DIN-02009423

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

1 Company information

Shri Jatadhari Rice Mill Private Limited (the 'Gompany') is a Private limited company incorporated and domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company is engaged in the manufacturing of Rice and Rice products.

The registered office of the company is located at Vill: Ishwarpur P.O. Ahmadpur Birbhum West Bengal. 731201.

Company's business of varieties of rice and rice products caters to both domestic and international markets.

2 Significant Accounting Policies

(a) Basis of preparation and compliance with Ind AS

- (i) These standalone Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III) under the historical cost convention on the accrual basis. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards). Rules, 2015 as amended from time to time and other relevant provisions of the Act. The accounting policies have been applied consistently over the periods presented in the financial statements.
- (ii) These financial statements were approved for issue by the Board of Directors on 30th May, 2024.
- (iii) These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been counded to the nearest lakins, except where otherwise

(b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months
 after the

reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-The operating cycle is the time between the acquirition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(c) Revenue recognition

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note ----

The specific recognition criteria described below must also be met before revenue is recognised:

For Shri Jatadhari Rice Mill Pvt. Ltd.

Keas 4 Hes

Director

For Shri Jatadhari Rice Mill Pvt. Ltd.

Director

Hald

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods to the customer).

Interest income

Interest income is included in other income in the Statement of Profit and Loss. For all financial instruments, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

(d) Property, plant and equipment

Property, Plant and Equipment is stated at cost, not of accumulated depreciation and accumulated impairment losses if any. The initial cost of property, plant and equipment comprises its purchase price, lockeding taxes and duties, and any other directly attributable costs of bringing un asset to working condition and location for its intended use.

Property, plant and equipment which are significant to the total cost of that item of Property, plant and equipment and having different useful life are accounted separately.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statements of Profit and Loss in the period in which the costs are incurred. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation commences when the assets are put to use and is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value method basis, as specied to Part C Schedule - If of the Componies Act. 2013 over its expected useful life as follows:

Particulars	Useful economic life	
Building & factory shed	60 years	
Plant & equipments	10 - 30 years	
Rectrical installation	20 -15 years	
Furniture and fixtures	10 years	
Computers	3 - 6 years	
Vehicles	10 years	

Director

For Shri Jatadhari Rice Mill Pvt. Ltd.

Kensuble

For Shri Jatadhari Rice Mill Pvr. Lite-

Director

Notes to the standalone financial statements as at and for the year ended 31st Merch, 2024

(e) Foreign currencies

in the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in other currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign corrency are translated using the exchange rates at the dates of the Initial transactions.

(f) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting data. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

GST paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of GST paid, excepts

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of tax included.

(g) Borrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(h) Inventories

Inventories are valued at the lower of cost and net realisable value,

Costs incurred in bringing stock in trade to its present location and condition is accounted for as believe.

- Raw materials and packing materials, Stores and spares parts and losse tools: Cost includes cost of purchase and
 other costs incurred in bringing the inventories to their present location and condition. Cost is determined on
 weighted average basis.
- Work-in-progress and finished goods: Cost includes cost of direct materials and cost of conversion and a
 proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.
 Cost is determined on weighted average basis.
- Stock-to-trade: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Slow moving and defective inventories are identified and provided to not realisable value.

For Shri Jatadhari Rice Mill Pvt. Ltd.

Keds a with

Director

For Shri Jahadhari Rice Mill Pvt. Ltd.

Director

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(i) Employee benefit schemes

(i) Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is readered by employees.

(ii) Post-employment benefits

Defined benefit plans - Gratuity, Provident fund

Gratuity

The Company has a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides for payment to vested employees at retirement, death while employment or termination of employment of an amount equivalent to 15 days of salary payable for each completed year of service upon the tenure of service as per The Payment of Gratuity Act, 1972. Vesting occurs upon completion of five continuous years of service. Presently, the Company's gratuity plan is funded.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation. The set interest cost is calculated by applying the discount rate to the not balance of the defined benefit obligation and the fair value of plan assets, if any. This cost is included in employee benefit expense in the Statement of Profit and Loss.

The liability or assets recognised in the Balance Sheet in respect of gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent qualified actuaries using the projected unit credit method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurements, comprising of actuarial gains and losses from changes in actuarial assumptions, the effect of the assets coling, excluding amounts included in net interest on the net defined benefit liability and the return of plan assets, if any (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods. Changes in the present value of the defined benefit obligation resulting from plan amondments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cast.

Not interest is calculated by applying the discount rate to the net defined benefit liability or assets, if any, The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

- Service costs comprising current service costs, past service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Provident fund

Eligible employees of the Company receive besefits from a provident fund, which is a defined benefit plan. Both
the eligible employee and the Company make monthly contributions to the provident fund plan equal to a
specified percentage of the covered employee's salary are made to regulatory authority. The Company does not
carry any further obligations, apart from the contribution made on a monthly basis which is recognised as
expense in the Statement of Profit and Loss.

For Shri Jatochuri Ricc Mill Put. Ltd.

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For Shri Jatadhari Rice Mill Pvt. Ltd.

KARBU HIPL

Director

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(j) Provisions and contingent liabilities

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past event, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent liabilities exist 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 custrol 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 or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(k) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Non-derivative financial instruments:

Financial assets carried at amortised cost:

Financial assets are measured at amortised cost if these are held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income:

Financial amets are measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and by selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at the fair value through other comprehensive income. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Investments in subsidiaries, joint ventures and associates :

Investment in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

Financial liabilities:

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Equity Instrument:

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct lesue cost. For Shri Jatachari Rice Mill Pvt. Ltd.

For Shri Jatachari Rice Mill Pvt. Ltd.

Kede u her

Director

Director

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(I) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. Property, plant and equipment and intengible assets with finite life are evaluated for recoverability whenever there is any indication that their corrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis. An impairment loss is recognized in the Statement of Profit and Loss.

(m) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as

(n) Cash dividend distributions to equity holders

The Company recognizes a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders.

(o) Earnings per share

defined above.

Basic earnings per share is calculated by dividing the net profit or less before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(p) Operating Segment

Based on the Company's internal structure and information reviewed by the Chief Operating Decision Maker (CODM) to assens the Company's financial performance, the Company is engaged solely in the business of sale of various products of Parbolled rice, Puffed rice, Rice bran oil, De-oil rice bran, Lecithin and raw cashew nut in cell, etc. Accordingly, the Company has a single operating segment.

(q) Use of estimates and critical accounting judgments

The preparation of financial statements in conformity with Ind AS requires Management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates considering the change in the surrounding circumstances known to management. Any revision to accounting estimates is recognized in the period in which revision takes places.

For Shri Jatachari Rice Mill Pet. Ltd.

For Shri Jatadhari Rice Mill Pvt. Ltd. Yeold U. U.S.

Director

Director

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Notes to the standalone Grancial statements as at and for the year ended 31st March, 2024

Non Current Assets

(All unpoints in its lakes unless stated otherwise)

3. Property, plant & equipment

	Land	Building and factory shed	Plant and equipmen	Metrical installatio	Fornitare A finture	Vehicles	Computer	Total PPE	Capital work in progress
Grass block			-	_					
As at 31st March, 2022	115.56	80.78	162.27	115.00	2.50	37,42	2.44	412.37	1,515.96
Additions		542.70	1,899.53	3.86	100		0.92	2,386.03	U29.26
Disposals / adjustments :	-	14	3	2	- 2	- 21			2,345.16
As at 31st Nurch, 2023	115.56	624,00	2,001,86	15.68	2.50	37.42	136	2,000,40	
Additions		14.95	19.13	0.73	-		1.42	36.22	
Dreposals / adjostments	0.60	587	+		100	(60)	14		
As at 21st March, 2024	115.56	639.03	2,020.92	16.41	2.50	37.42	4.78	2,636.62	- 2
Accumulated depreciation			_				512	Sitte	_
As at 31st March, 2022	-	20.44	92.62	9.16	1.72	12.02	1.75	139.72	
Charge for the year (refer note 24) Dispusals / adjustments	20	13.66	99.27	482	0.20	7.95	8,59	121.49	
As at 31st March, 2023	-	34.10	191.90	9,98	1.52	19.97	2.34	760.21	-
Charge for the year (refer note 24)	- 4	28.94	213.45	1/49	0.15	5.46	8.70	250.19	-
Dispusals / adjustments				7.		SHIP		**	
As at 31st Murch, 2024		63,04	405,35	11.47	2.07	25.43	3.04	\$10,40	
Net block									_
As at 31st March, 2024	119.56	575.99	1,615.57	4.94	0.43	11.99	1.74	2,326.22	
As at 31st March, 2023	115.56	\$89,90	1,809.90	5.70	0.38	17.45	1.02	2,510,19	

⁽⁾ For iten/charge against property, plant and equipment refer note 12 and 14(1)

For Shri Jatadhari Rice Mill Pvt. Ltd

VOOR 4 VIOR

Director

For Shri Jatadhari Rice Mill Pvi. Ltd

Directof

II) On transmos to find AS (i.e. 1 April 2015), the Company has elected to continue with the carrying value of all Property, plant and equipment measured as per the provious GAAP and use that carrying value as the deemed cost of Property, plant and equipment.

SHRI JATADHARI RICE MILL PRIVATE LIMITED
Some to the mandalone financial elements as at and for the past coded 31st Meech, 2024

4. Financial assets	HOUSE OF THE TANCES SHEET	as attaced otherwise
	As at 31st March, 2024	True March, 202
(I) Igyvestamenta		
Equity shares (unquoted)		
Investment in other companies (at cost)		
7 E.Agrilink Private Limited	26.28	26.28
2,65,500 (31st Marsh 2023) 2,65,500) equity shares of its 10 each, fully paid,	7400	
The state of the s		
Intellect Bulldonn Persate Limited	0.27	0,27
2,738 (31st Horch 2023 : 2,738) equity shares of Ro 18 mach, fully poid.		
Aggregate amount of any noted investments	26.55	26.55
	At at That March, 2024	As a Stat March, 2003
(ii) Other financial assets		
(Unancared, canaliform) good unless stated atherwise)		
Security deposits	7.60	635
Bank deposits with more than 12 months materity	992.85	158.55
Deport incentive receivables	\$6554	-
Total	1,056,95	154,90
Tricks	3,40,00,99	409090
i. Incomé taxes	14775	4000
	21st Starch, 2026	Tast March, 2021
(i) Income tax sourts (net)	1000	
Advance payment of income tax [net of provision for inn fix 275.40 lakhs (31st March, 2013 for 101)]	45.54	
Tetal	45.54	
	Asat	As at
		3 Let March, 2923
ii) Delicred tax Sublities		
Deferred tax flabilities (UTL)		
Temporary difference between written down value of property, plant and equipment as per books	of 29.28	924
annual and for the purpose	187.00	
account and for the purpose. Total OTL	29.30	81,04
		8014
Total OTL	29.30 As at	As at
Тотыї (УТ). () Марие сникромення не інсьяни так «кретня кек	29.30	As at
Total IXTS:) Major contiponation of income tax expense are:) Amount recognised in the Statement of Fruit and Loss	29.30 As at	As at
Total IXTS:) Major components of income tax expense are:) Amount recognised in the Steinment of Profit and Lana Correct tax	29.30 As at East March, 2024	At at Starch, 2023
Total DTL) Stater conteponents of income tax expense are:) Amount recognised to the Statement of Profit and Loss Current tax Leorose tax for the year	29.30 As at	As at 21st March, 2023
Total IXTS:) Major components of income tax expense are:) Amount recognised in the Steinment of Profit and Lana Correct tax	29.30 As at 21st March, 2024	Statistical 2023
Total DTL) Major conteponents of income tax expense are:) Amount recognised in the Statement of Profit and Loss Corresp tax Learner tax Adjustment of tax relating to earlier years.	29.30 As at 21st March, 2024	As at 2 tot 34arch, 2023
Total DTL) Major conteponents of income tax expense are:) Amount recognised in the Statement of Profit and Lana Current tax Learner tan he the year Adjustment of tex relating to serier years Deferred tax:	29.30 As at Tist Mand, 2024 102.84 2.56	As at 21 at March, 2023 62.40
Total ICE. 3) Major conteponents of income tax expense are: 3) Amount recognised in the Statement of Profit and Lana Correct tax Learner tax his the year Adjustment of tex relating to extine years Deferred tax Deferred tax Deferred tax charge (could) for the year Tax charge reported in the Statement of Profit and Loss	29.30 As at Tist Mand, 2024 102.84 2.56 21.34	As at 2 tat March, 2023 62.40 16.55
Total DTE: Major conteponents of income tax expense are: Amount recognised in the Statement of Frufit and Laux Correct tax Income tax for the year Adjustment of tax relating to earlier years Deferred tax Deferred tax charge (could) for the year Tax charge reported in the Statement of Profit and Loca Tax income recognized in the Statement of Profit and Loca Cont/1022 no recommencement of defined benefit when	29.30 As at Tist Mand, 2024 102.84 2.56 21.34	As at 21at March, 2023 62.40 16.50 70.99
Total ICE. Major conteponents of income tax expense are: Amount recognised in the Statement of Profit and Lana Correct tax	29.30 As at Tist Manch, 2024 102.34 2.56 21.54 126.24	As at 21st March, 2023 62.40 16.55 70.99
Total DTL) Major conteponents of income tax expense are:) Amount receiption in the Statement of Profit and Loss Current tax Learner tax he the year Adjustment of tex relating to earlier years theferroid tax Deformed tax Deformed tax therape (could) for the year Tax charge experted in the Statement of Profit and Loss () Tax income recognized in the Statement of Profit and Loss () Tax income recognized in the Statement of Deforming the Statement of Tax income recognized in the Statement of Profit and Loss Total law expenses (seet) for the year ((1) - (0)).	29.30 As at 21st March, 2024 102.84 2.56 27.34 126.24 (1.53) 127.27	As at 21st March, 2023 52.40 16.50 70.99 10.72 79.34
Total DTL 3 States contemporaries of income tax expense are: Amount recognised to the Statement of Profit and Loss Current tax Learner tax Learner tax the year Adjustment of tax relating to earlier years Deferred tax Deferred tax Current tax thereo (cradit) for the year Tax charge reported in the Statement of Profit and Loss Tax income recognised in OCI Goin/(Free) tax recognises to defined beceft gives Total law expense (set) for the year ((1) - (0))	29.30 As at Tist Manch, 2024 102.84 2.56 21.34 126.24 (1.53) 127.27	As at 2 de 2 d
Total DTL 3 States contemporaries of income tax expense are: Amount recognised to the Statement of Profit and Loss Current tax Learner tax Learner tax the year Adjustment of tax relating to earlier years Deferred tax Deferred tax Current tax thereo (cradit) for the year Tax charge reported in the Statement of Profit and Loss Tax income recognised in OCI Goin/(Free) tax recognises to defined beceft gives Total law expense (set) for the year ((1) - (0))	29.30 As at Tist March, 2024 102.34 2.56 21.34 126.24 (1.53) 127.27	As at 2 de 2 d
Total DTL Amount recognised in the Statement of Profit and Loss Current tax Looms van he the year Adjustment of tex relating to earlier years theorem tax berge (realit) for the year Tax charge reported in the Statement of Profit and Loss Tax charge reported in the Statement of Profit and Loss Tax decree recognised in OCS Goin/Profit to remanistration of defined breeft gives Total lay expense (seet) for the year (ii) - (ii).	29.30 As at Tist March, 2024 102.84 2.56 21.34 126.24 (1.53) 127.27 As at Yiar March, 2024	As at 10.351 T9.24 As at 10.351 T9.24 As at 12.40 As at 12.40 As at 12.50 As a
Total DTL Major consponents of income tax expense are: Amount recognised in the Statement of Profit and Lana Corrent tax Income tax his the year Adjustment of tax relating to earlier years Deferred tax: Deferred tax charge (could) for the year Tax charge reported in the Statement of Profit and Lose Tax income recognised in OCF Gate/Dest) on recommerment of defined benefit place Total tax expense (set) for the year (i) - (ii) Reconciliation of effective tax rate:	29.30 As at Tist March, 2024 102.84 2.56 21.34 126.24 (1.53) 127.27 As at Yiar March, 2024 495.35 25.17%	As at 2023 62.40 16.50 70.99 10.103 79.34 21.41 March, 2023 200.74 25.17%
Total DTL Major conteponents of income tax expense are: Amount recognised in the Statement of Profit and Lana Current tax	29.30 As at Tist March, 2024 102.84 2.56 21.34 126.24 (1.53) 127.27 As at 21at March, 2024 405.25 25.17% 122.15	As at 2 fact March, 2023 62.40 16.55 70.99 10.103 79.34 As at 320.74 25.176, 75.10
Total DTL Major conteponents of income tax expense are: Amount recognised in the Statement of Profit and Lana Current tax	29.30 As at Tist March, 2024 102.84 2.56 21.34 126.24 (1.53) 127.27 As at 21st March, 2024 605.15 25.17% 122.15 0.45	As at 2023 62.40 16.50 70.99 10.103 79.34 21.41 March, 2023 200.74 25.17%
Total DTE) Major conteponents of income tax expense are:) Amount recognised in the Statement of Profit and Lana Correct tax Learner tax his the year Adjustment of tex relating to extine year Deferred tax: Deferred tax: Deferred tax charge (readit) for the year Tax charge reported in the Statement of Profit and Loss () Tax income recognized in OCF Golos/Pass) on recognized in OCF Golos/Pass) on recognized in OCF Golos/Pass) on recognized (set) for the year (ii) - (ii)). Reconcellation of effective fax rate: From theorem as cannot be the time tax rate: Tax expense at enacted become tax rate.	29.30 As at Tist March, 2024 102.84 2.56 21.34 126.24 (1.53) 127.27 As at 21at March, 2024 405.25 25.17% 122.15	As at 21st March, 2023 62.40 16.55 70.99 10.103 79.34 As at 250.74 25.176, 35.10

For Shri Jatadhari Rice Mill Pvt. Ltd.

Director

For Shri Jatadhari Rice Mill Pvt. Ltd.

Notes to the standalose Biancial statements as of and for the year moded 3 tot March, 2024

(All amounty to Rs. lakks unless mated otherwood)

(c) Reconstitution of deferred tax	ansets/(Bahilley) (net):
------------------------------------	--------------------------

	31st March, 2024	31st Murch, 2023
Opening balance	8.04	(8.55)
Tax incorres/Engresses sturing tim-period recognised in the Statement of Profit or Local	21,34	1659
Chang Balanca	29:58	8.04

Corrent annets

6. tovestories

(at lower of cost and not realizable value)

	31st March, 2024	As at Hist March, 2023
Haw materials	110.14	233.61
Fishhed goods	221.59	1,566.10
Pathing materials	244.39	167.13
Stores and spares parts	141.40	42.51
Total	927,42	7,020.55

7. Financial courts

33st March, 2924	Zist March, 2023
23,554,89	5,148,72
13,358.49	5,148.72
	- 51
11,741,82	4,510,22
2,014,07	439.50
13,355,69	5,148.72
	23,354,49 23,354,49 11,341,62 2,814,87

Trade receivable ageing schedule for the year ended 31st March, 2024 and 31st Merch, 2023.

As at 21st March, 2024	Ontstanding for following periods from doe date of payment							
	Not due	Lear tism 6 months	6 maeths -1 year	1-2 years	2-3 years		More than 3	Total
(i) Undepend - considered good	147	11,12000	7,177,72	34.98	23,97	4		13,350.09
(50) Undepend - condit impaired	100	40	4	*	*	×		
(iii) Disputed - consulered good	(2)	-	200		11	40		
(M) Disputed - crists impaired				1		L,		
Total		11,130.02	2,177.72	34.68	73.97			13,356.69

As of 33ot Harch, 2023	Outstanding for following periods from due date of payment						
	Nat due	Less than 6 months	6 munths -1.	t-2 years	2-il years	More than 3 years	Total
(i) Undispected - consistered good	191	\$140.72	- 1	100	-		5,140.72
(10) Undispoint - credit impaired	4.0			8	*		
(iii) Coputed - completed good		4		2			
(n) Deputed -credit impaired	- 4		4		V.	2	
Yetal	- 1	5,148.72		£ .	90		5,14872

- (i) There are no outstanding receivable due from directors or attent officers of the company
- (ii) Trade receivables are gruerally on terms of 40 to 180 days.
- (iii) For Ren / charge against trade receivables, refer Note 12 and 14(i)
- (iv) Relat Note 2011 for information about credit rule and market risk on receivables

	As at 33 or Month 2024	At at At ve March, 2023
(i) Cash and cash equivalents		
Halistons with banks - on current account	10.13	10480
Depodix with original contrilly less than It mouths	507.13	
Cash we hand	5.00	4.50
Total	522.32	109.33
	Asat	As at
iii) Other bank balance	31st Merch, 2024	3136 March, 2023
Deposits with original mathesty for more than 3 institles and up to 32 months	4434	
pulposes were acabites memoral and them a memoral entering after the or two memoral	44.31	

For Shri Jatadhari Rice Mill Pet. Ltd.

Keas a bills

Director

For Shri Jatadheri Rice Mill Pvt. Ltd.

Notes to the standaline financial statements as at and for the year ended 35 at March, 2014

worth or one strangement offered strangers at at min far the hear many 31K with 17 Col.		
(All an	outes in Rs. lables unle	ss stated otherwise)
	Sist March, 2024	As et East Wards, 2023
(Iv) Other financial everts		
Export intentive receivables	25.48	60.49
Freeign exchange forward contract	6.09	
Total	41.57	60.49
fi. Income (ax assets (net)		
	Stat March, 2024	An at 31st March, 2023
Advance payment of mounts tax (not of provinces for tax for \$00.87 februs (\$1.65 March, 2023 Re SAY.\$1 februs))	50.14	54.57
Tetal	58.34	54,511
Other assets Unserared, countiered good unless atherwise stated)		
	Assi	As at
	Iter March, 2024	THE RESERVE OF THE PERSON NAMED IN COLUMN 2 IS NOT THE OWNER.
National with statisticy/Georgement authorities	400.76	190.78
Perpalit repenses	14,93	630
Advence to suppliers #	29,40	47.68
Other current assets	0.71	6.50
futal	440.02	852.29

Afterpresents the advances paid for parthau of goods that are not interest loaving.

For Shri Jatadhari Rice Mill Pvt. Ltd. Keals & Mala-

Director

Por Shri Jatadhari Rice Mill Pvt. Ltd.

Dienetor

Notes to the standalone Scientist statements as at and for the year ended 21st March, 2026

Equity

10. Share capital

(All amounts in Rs. White unless stated otherwise)

	33xx Murch, 2024	As at 31st March, 2023
Authorised		
38.50,000 (33 of Murch, 2023 : 38.50,000) equity shares of fix. 10 each	345.00	305.00
Total	395,00	385.00
Research, subscribed and fully poid up		
22,019,957 (31st March, 2023 / 32,019,957) uquity shares of No. 10 each	371.00	321.00
Total	321,66	321.00

(a) Reconciliation of the number of equity shares and amount mustanding as at the beginning and at the end of the years

		As at 31st March, 2024	Just March, 2023
Number of equity shares outstanding at the beginning and end of the year	Numbers	32,04,937	12,09,937
Amount of equity shares outstanding at the beginning and and of the year	Anni (Ra. m) laktu	321.00	321,00

(b) Terms/rights attached to equity shares

The Company has only one close of equity shares having pur value of its, 10 per share. Each sharefulder is entitled to one one per share. The disidend proposed by the Board of Directors is subject to the approval of the charalistics in the enusing Annual General Meeting except in case of Interior dividend.

in the event of liquidation of the company, the history of equity shares will be writing to receive residual agrees of the company, ther distribution. of all preferential amounts. The distribution will be to proportion to the number of equity shares beld by each sharsholder.

(c) Details of equity sharm held by the helding company and shareholders holding more than 5% of the sharm in the Company o-

Name of the Shareholders	AcatStarM	farch, 2024	AssetteeMan	As at XEst March, 2023	
	Number of Shapes	% holding	Number of Muses	% Suithfrig	
Keshah Komar Hakter	6,15,932	19.19%	615,932	19,19%	
Pratries Kumar Halder	1,34,638	4.19%	134439	6.1916	
Balifus Haldar	184561	5.75%	1,64,562	5.75%	
Persons Halder	3,14,352	9.79%	3,14,352	9.79%	
Reliable Advertising Provide Smiles d	18,81,879	33.79%	10.91.973	35,79%	
P.M.Ceimala Private Limited	2,62,600	#.18%	2,42,400	8,18%	
(CM Commercial Private Libridge)	614/60	19.19%	6.24.000	15.15%	

(d) No share have been allotted without payment of cash or by way of home shares till this date.

(a) Shares held by promoders for the year ended 31st, Murch 2024

Promoter name	Nes, at Shares	% of notal shares	% Change fairing the year
Redail Reme Builder	6,15,902	11/1996	6,00%
Peoblist Risoner Halder	3,34,638	4.19%	0.00%
Neldu Stalder	1094362	5,75%	0.0016
Poutons Halder	3,14,352	9,29%	VE1011,D

(1) Shares hald by pressetters for the year ended 3 fat March, 2023

Promoter same	No. of Staces	% of tutal shares	%-Change doring the year
Kethol: Kumar Hilder	615933	19,19%	2.27%
Problet Komer Heider	1,24,638	619%	11.50%
Ratha Halder	1,84,562	5.75%	0.68%
Personni Italider	2,14,152	9,79%	1,16%

For Shri Jamdhari Rice Mill Pvt. Ltd. Keas 4 402

Director

or Shri Jatedhari Rice Mill Pvt. Ltd.

Nates to the standalone Samuel sustangents as at and for the year male \$ 11st March, 2024

(All amounts in fig. labby onless mated otherwise)

11. Other equity

		Blat March, 2024	31st March, 2023
107	Geograf reserve	500	5.00
	Under the entichide Indian Companies Act, 1956, a general reserve was created through an annual		
	transfer hit sets profit at a specified geresntage to superdence with applicable regulations. Consequent to		
	introduction of Companies Act, 2013, the requirement to considerally bounder a specified percentage of		
	the net profit to general receive her been withdrawn though the Company may transfer such percentage		
	of its profits for the financial year as it may consider appropriate. Declaration of dividend out of such		
	reserve shall not be upode except in accordance with rules prescribed to this behalf under the Act.		
OO:	Security premium	1,030,50	\$300 HKG
	Securities premium to used to record the premium on inter of alterns. The reserve is utilized in accordance with the provisions of Section S2 of the Companies Act, 2013		
(00)	Betained earnings	2,866.22	1,702.56
	(Retented earnings represent the cumulative profit / (loss) of the Company and cut be utilized in accordance with the provisions of the Companies Act, 2013)		
Tuta		3,1093/2	2,746.16

42. Financial Rabilities

	Fact Miret, 2024	Axad 31st March, 2023
Berrweings		
Securedi		
Term Lease-Green banks	1,163.70	130734
Total	1,193,70	1,307.2+

- (1) Term loss is secured as :
- (4) Printerly Part-poor exclusive charge no the entire current assets.
- (b) Collaboral EM on hand and building of the factory of the Company
- (c) Personal Generates by Otrocure Kestian Komer Ralder, Frables Komer habber & Pountal Habber.
- (2) The Group has satisfied all the covenants prescribed to turns of busymetres.

13. Provisions

	Az at 31st March, 2024	At at 21st March, 2023
For emplayer benefits		
Crabitly (refer nine 288(0))	16.81	22.95
Tetal	14/11	22.56

Corrent liabilities

14. Financial Babilities

	At March, 2024	31st March, 2023
(X) Burnwings Secured		
Working capital lisanu from issuits / Jasons repayable on demands	7.787.91	4709.75
Current instactities of long-term invacatings	43332	200.02
Total	8,221.63	5,297,59

Nature of security - Secured by first charge by way of hypothecacies of all correct assets of the Company on part guest tasks. Further such boun from became are also secured by charge on certain immostable properties of the Company, Director and follow festivating Company, subject to first charge to favour of funds control/to be consisted to respect of any extensing/feneral immediate processors which has been/may be obtained by the Company. The blank are recognished as decorate and carry inserest payable at exactly cents during from necessarian mentioned above, working capital from a bank is recurred by pectornal guarantee of Managing Director and a Director of the Company.

The Company has filed quarterly enterns or encourants with the hards to live of the spectional working capital facilities, which are in agreement with the books of account other than those as set out below,

For Shri Jatadhari Rice Mill Pvt. Ltd.

Keds 4 Wess

Director

Por Shri Jatadhari Rice Mill Pvt. Ltd.

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Notes to the standalune financial statements as at and for the year coded hits blanch, 2024

(All impurity in the takin unless stated otherwise)

Y	even	eout	N£2	Tet	Mitt	th.	1024
-		_	_	_			

Name of Bank	Quarter Ended	Partitodaty	Amount as per books of accounts	Amount as reported to quarterly return/ statement	Amount of Difference	Reseast for material discrepancy
Asta Bank, Bank of Barotta, Federal Bank	March. 2024	Working Capital	10447,85	12,710.43	(1,050.56)	One to finalization of accounts
Asia Bank, Bank of Baroda, Federal Bank	Dec. 2023	Working Capital	8947.29	9,541,27	(1799474)	Due to Scalination of accounts
Ame Bank, Simis of Service, Federal Bank	Sept. 3023	Weeking Capital	911971	15,989.72	((10.01)	Due to finalization of accounts
Axis Bank Bank of Baracia Federal Bank	June. 2022	Working Capital	A,942.50	10,570.01	(5,627.51)	Dir to finalization of accounts

Name of Bank	Quarter Emiral	Particulars	Amount as per books of accounts	Amended as reported in quanterly return/ statement	Amount of Difference	Reason for mutartal discrepancy
Asis Bark, Hank of Bartela Pedenal Bunk	Mercil, 2023	Weeking Capital	6555.00	7,794.68	(1,739.60)	Due to finalization of accounts
Arm Bank, Bank of Baroda, Federal Bank	Dec.	Wurking Capital	6457,49	7,131.53	(673,84)	Due to finalization of accounts
Auto Slank, Haule of Herrota, Federal Bank	Sept. 2022	Working	504928	5,75630	(667.02)	Due to finalisation of accounts
Anto Danie, Henk of Horocla, Federal. Bank	2022	Working	5,111,51	6,703.10	(Karean)	Due to finalization of automate

_		As at 31st March, 2024	As at 25st March, 2023
(III)	Trude payuhles		
	Total solutionding disex of Micro and Small enterprises		
	Total outstanding does of creditors other than Micro and famil entropying	1,947,43	418.19
	Does to related parties (refer note 29(iii))	1,008.85	204.80
	Titul	3,716.26	622.19

Trade payables are normally settled up to 365 day terms.

Belier note 208(h) for explanations on the Company's Equality risk management processes.

Trade papable ageing schedule for the year coded \$1st March, 2024 and 31st March, 2023;

A CAPITAL TO THE WAY		DELL'ES .	Oststanding	for following	g periods from a	inds from due date of payment	
As at That March, 2024	Untilled	Not des	Lease them 1. year	1 to 2 years	2 to 3 years	More than 3	Total
HSHII		19	-			-	
Otion		149.63	373.17	30637		- X	622.20
Disputed days MSME		- 2					
Tetal		140.65	375.37	106.37	- 4		622.26

STAGN COTON			Outstanding	for following	g periods from d	ine date of payment.	
As at 31st March, 2023	Untilled !	Not due	Lees than t	I to I years	2 to 3 years	More than 3 years	Total
NEME	- E			19		-	
Others		146.65	375.17	10637		A	622,20
Disputed Duro-MSHE				: ::			- 2
Total		140.65	375.17	106.37			622.20

For Shri Jatadhari Rice Mill Pvt. Ltd.

Keos 4 Wes

Director

For Shri Jata/thar! Rice Mill Pvt. Ltd

Notes to the standakene financial statements as at and for the year ended 3 to March, 2004

(All amounts in fix laids siniess speed eitherwise). As at As at 31st March, 2024 31st March, 2023 (iii) Other financial liabilities timpleyer benefics payable 271 540 Other Psycles 245.00 Total 251.28 E71 Changes in liabilities urising from Enuncing activities Particulars **Gthern** Acut. Colidina EIR Axal 31st March district 2023 (200.34) Mem - current become lage 1.307.24 E 103.70 4,709.75 Working capital loans from busies / loans repoyable on demand BEFREE 7,787.91 Current maturities of long-term borrowings 500.85 (157.33) 43352 Total liabilities from floancing activities 6,694,02 9,325,13 2,720.31 At at Particulars Cash flows \$15E Others Arat 31st March, 2022 33st March, 2023 1,307-24 disalment. (\$681.949) Nets - energen borrusstage 1675.83 3,069,64 1,627,09 4,700.71 Working supreal mont from banks / Joans repayable on demand Current manuscries of long-term betweeners Yutal Habilities from Councing activities 186.05 500.65 1,659,36 6,604.82 4,745,46 15. Provisions As ut 31st March, 2024 31st March, 2023 For employee benefits 0.72 financity [veter nore 200(x)] 2,75 Other Provisions 146.63 Total 2.75 14734 16. Other liabilities Wiet March, 2024 31st March, 2023 Contract flabilities # - Returns yeary (order note 29(10)) 1,617,49 - Dichers 248,77 16.07 9365 Statutory does 44 1,982.11 Total 9,90

#Contrars liabilities are advances received inwards male of goods or services that are short seem and non-interest baseing.

##Statistically down primarily includes psychile in respect of goods and service was (GCI), has defected at source, on:

For Shri Jatadhari Rice Mill Pvt. Ltd.

Director

For Shri Jatadhuri Rice Mill Pvt. Ltd

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Notes to the standalons Estancial statements as at and for the year ended 31st Murch, 2024

(All amorests in Rs. falds unless stand exherates)

T	District description in	Branch Market Anni A	perations
	10.47 17 47 15 14 16	PROPER CO.	OMPERATE NAME OF

Year ended 31st March, 2024	Year ended 31st March, 2023
22,605.23	13,000.35
15.29	4.83
34.15	58.19
22,734.67	11,671.37
	21st March, 2024 22,005.23 15,29 34,15

() Disaggregated revenue information:

	Year anded 21st March, 2024	Your ended 31st March, 2023
Mice	21,034.72	10,626.42
Ricebran	1,515.64	1,239,81
Others	194.51	5.13
Total	22,734,67	11,871,36
	Year ended 31st March, 2024	Year anded 31st March, 2023

	Year ended 31st March, 2024	Year noded 31st March, 2023
Endis	7,959.29	5,069.21
Dotaide india	14,775.38	6,802,15
Total	22,734.67	11,071.36

(iii) Centract Balances

	Year ended 31st March, 2024	Year ended 31st March, 2023
Trade receivables (refer note 7(0)#	13,356,69	5,148,72
Contract latinities (refer note 16) ##	1,966.26	357

[#] Trade receivables are generally on 90 to 180 days credit period

(iii) The Company has recognised the following revenue-celeted contract liabilities and receivables from contract with customers

	Year ended 31st March, 2024	Year ended 21st March, 2023
Amounts included in contract liabilities at the beginning of the year	8	
Less: Revenue recognised against the opening contract liability on satisfaction of performance obligations		11 190
Add: Advance received during the year	1,966.26	
Amounts included in contract liabilities at the end of the year (refer note 16).	1,966.26	

18, Other income

	Year ended 33st March, 2024	Year coded 31st Murch, 2023
Interest invocte on financial assets	74.31	8.03
Calms received	10.41	1.46
Miscallaneous sale of scrup		11.49
Misterial quality rebiste		28.62
Gain so derivative contract	1427	
Cain on foreign secturings fluctuation	248,44	369.65
Miscellanenus income	36.23	31.27
Total	383.68	450.52

For Shri Jatadhari Rice Mill Pvt. Ltd.

Director

For Shri Jatadhari Rice Mill Pet. Ltd.

what Kingge Hala

^{##} Contract liabilities include advances received to deliver goods

Notes to the standaline financial statements as at and for the year ended 31st Murch, 2024

(All amounes in Rs. labbs unless stated otherwise)

19. Cost of materials consumed

Year ended #1st March, 2024	Tear ended Teat Murch, 2021
232.81	117.16
11,900.05	8,659,91
12,213.66	8,776,45
210.14	232.81
12,103.52	0,343.64
	21st March, 2024 332.81 11,900.85 12,213.66 110.14

20. Purchases of stock-in-trade

	Year ended 31st March, 2024	Year ended 31st March, 2023
Rice	2,955.54	840,05
Total	2,955.34	940.05

21. Changes in inventories of finished goods

	Year ended 31st March, 2024	31st March, 2023
Opening fulshed goods	1,566.11	1,327,50
Less: Gozing finished goods	331.59	1,566.11
Net changes in inventories	1,234.52	(238.61)

22. Employee benefit expenses

	Year ended 31st March, 2024	Year ended 31st March, 2023
Salarius, wages and bonus	251.41	227,23
Granuity expense [refer note 288(1)]	3.10	3.83
Contribution to provident and other funds [refer note 28A]	8.33	7.53
Staff welfare expenses	2.54	2.20
Total	265.39	240,79

The Code on Social Security, 2020 ('Code') relating to simplicate benefits during employment and post-employment benefits received Presidential assent to September 2020. The Code has been published in the Gazette of India. However, the date on which the Gade will come into effect has not been mittled and the final rules have not yet been insued. The Coinquity will assens the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective

23. Financial costs

	Your ended 31st March, 2024	Year coded 31st March, 2023
Interest expense on financial liabilities	701.40	299,57
Other borrowing costs (includes letter of credit opening and retirement charges, loss processing fees, etc.)	7,52	6.70
Total	708.92	307.57

24. Depreciation and amortisation expenses

	Year ended 31st March, 2024	Year ended 31st March, 2023
Depreciation of property, plant and equipment [refer note 3]	250.19	12139
Total	250.19	121.49

For Shri Jatadhari Rice Mili Pvt. Ltd. KeoCS W U-LON

Director

For Shri Jatadhari Rice Mill Pet Ltd.

Footbled Kumas Halar

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024.

(All amounts in Rs. Iskha unless stated otherwise)

emas Hala

Firector

25. Other expenses

	Year unded 31st March, 2024	Year ended 31st March, 2023
Power and fund	350.41	260.10
Consumption of packing material	304.51	134,77
Consumption of stores and spare	26.57	98.63
Freight and forwarding charges	4,244.64	1,441.88
Repair and maintenance		
Plant and machinery	0.71	1920
Others	2.37	1.62
Fees and subscription	0.12	0.38
boursing	19,79	6,62
Rates and taxes	51.64	58.92
Remuneration to auditors		
For statutory audit and limited reviews	7.50	\$.50
Taxanditiee	1.00	1.00
flank Charges	22.47	11.27
Printing and statisoury	0.06	0.45
Professional charges	53.22	30.48
CSR expenses		9.04
Travelling and conveyance	24.90	25.63
Discount allowed	6.09	2.54
Telephone charges and internet charges	0.57	0.49
Loss on derivativa contract		92.48
Miscellaneque experiess	2.16	5.00
Total	5,114.93	2,288.22

In view of the absence of net profits (calculated in the menner as per the provisions of Section 198 of the Companies Act, 2013) over the last three financial years, provisions of Section 135 of the Companies Act, 2013 relating to spending for Corporate Social Responsibility are not applicable to the Company

26, Earnings per equity share (EPS)

	Year ended 31st March, 2024	Year ended 31st March, 2023
The following reflects the income and share data used in the basic and dilipted EPS computations:		
Profit for the year	359.11	219.75
Weighted average number of equity shares outstanding for the purpose of busic and diluted SPS	32.09,957	32.09,957.00
Basic and diluted carnings per equity share (Rs.)	11.19	6.85
Nominal value per share (As.)	10.00	18.00

There have been no other transactions involving equity shares between the reporting date and the date of authorisation of these financial statements.

For Shiri Jatindhari Rice Mill Put. Ltd.

For Shri Jatadhari Rice Mill Pvt. Ltd.

Notes to the standalone financial statustions as at and for the year audoit 31st March, 2014

(All amount in Rr. laids unless stated otherwise) 27. Commitments and contine

		As at Rist March, 2024	21st March, 2023
A.	Capital commitments		
	Estimated around of concructs jumaining to be executed on capital account and not provided for fact of advances)	201	205
B,	Contingent liabilities		
	Hank guarantees		
	The Cultipacy has given bank guarantees details of which are as below:		
	In favour of various parties against various quatracts	130.00	298
	The Company has assessed that it is only possible, but not probable, that coefficer		
	of scoocastic resources will be required.		
	Claims against the Company not urknowledged as debt		
	Demand for Income tox matters	167,89	198.34

has a good chance of success in above montioned matter and beace no provision is considered secessary.

28. Employee benefits

A. Defined contribution plans Providend fund and pension fund

The Company provides providest find boodins for eligible employees as per applicable regulations wherein both amployees and the Company make monthly contributions at a specified percentage of the eligible employee's salary. Contributions under such schemes are made to regulatory subjectly. Such provident fund benefit is classified as defined contribution scheme as the Company does not carry any further obligations, spart from the contribution made on a monthly besis which is recognised as expense in the Statement of Profit and Loss, as indicated below

	Year ended 31st March, 2024	Year ended 31st March, 2023
Amount recugnized in the Statement of Profit and Loss		
Providend and Pension fund said to the authority	9.33	7.53
Total	8,33	7.53

Peet simployment defined benefit plans

Granity plan (unfunded)

The Company has an obligation mounds gratuity, a defined broofe retirement plus covering eligible employees as per The Payment of Grandy Act, 1972.

Expenses recognised in the Statement of Pyofit and Loss

	31st March, 2014	Fist March, 2073
L. Current service cust	1,44	2.23
Z. Net.interest (Income)/ cost	1,66	1.60
Amount recognised in Statement of Profit and Loss (i) Expenses recognised in other comprehensive income	3.10	3.03
4. Re-measurement (gales)/focuse un deffoud bonefit piene		
Arising from changes in experience	(6.40)	(3.30)
Arising from changes in financial assumptions	6.32	8.0
5. Total (ii)	(6.00)	(1,30)
6. Total expense (I)+(II)	(2.98)	2.45

	31st March, 2024	31st March, 2023
Present value of defined benefit onligation	19.56	20.00
Lindsility	(19.56)	(23,08)

	As at 31st March, 2024	33 st March, 2023
1. Fruseut value of defined binefit obligation at the beginning of the year	23.00	22.27
2. Current service cost	1,44	2,23
3. Interest cost:	1.66	1,60
4. Benefits paid	(0.53)	(1,64)
5. Re-mentatrement (gains)/losses	(6.00)	2.70
6. Present value of defined branfit obligation at the sud of the year.	1937	23.60

Por Shri Jatadhari Rice Mill Pvt. Ltd.

Keacs K HABY

Director

For Shri Jatadhari Rice Mill Pvt. Ltd. valsta Wiemas Halo

Notes to the standalone financial statements as at and for the year ended Tiet March, 2024

(All amount in Ha. labba union stand otherwise)

IV. Actuarial assumptions

	As at 33st March, 2024 31st March	As at
1. Discount cate		7.20%
2. Muctality suce	20000 SCIASH 2022-38 200% SCIACH 2	03344
3. Normal retirement age	60 years 60	yrars
4. Attrition rate hazed on age	2.09%	2,00%
5. Rate of milary increase	5.00%	5,00%

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees is future years. determined considering the general trend in inflation, seniority, promotions, past experience and other relevant fectors such as demand and supply in employment market, etc.

V. Maturity profile of the defined benefit obligation (undiscounted amount)

	At at 33st March, 2024	As at 3.1at Moreit, 2023
Expected cash flows over the next		THE RESERVE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TW
t Year	2.75	0.72
2 to 5 years	5.10	8.45
6 to 10 years	9.30	10.36
Hore than 10 years	23.40	32,67
Total	40.54	52.40
Violatical average duration (based on discounted cashfow)	9 years	10 years

VL Sensitivity analysis

The hands of exclusive ecountytions used to actuarial valuations and their quantitative sensitivity analysis is as shown before:

Increase/ (decrease) in defined benefit obligation	As at 31st Marsh, 2024	31st March, 2023
Discount rule		
Increase by 1%	(18.00)	[21.10]
Decrusion by, 156	21.29	25,37
Salary growth rate		
Increase by 2%	21.35	25.46
Decrease by 1%	[18.60]	(20.99)
Attrition rate	3.000	2000
Immune by 50%	29.82	23.45
Decrease by SIMi	(19.29)	(22.67)
Stortality rute		~
Increase by 10%	19.61	23.15
Decreuse by 20%	(19.51)	(23.01)

Significant actuarist assumptions for the determination of the define benefit obligation are discount rate, especial using increase and mortality. The semilivity mulysis have determined based on remonably possible charges of the assumptions occurring at the end of the reporting period, while helding all other assumptions constant.

in presenting the above sensitivity analysis, the present value of defined broads obligation has been calculated using the project unit credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation fiability recognized in the balance sheet.

VII. Risk analysis

(i) Longreity risk / Life expectancy

The present value of the defined benefit plus liability is calculated by reference to the best estimate of the marrielly of plus participants both during and at the end of the supleyment. An increase is the life expectancy of the glass participants will increase the plus liability.

(ii) Salary growth risk

The present value of the defined benefit play inhility is calculated by reference to the future salaries of plan participants. As increase in the salary of the plan participants will increase the plan lightly.

For Shri Jatadhari Rice Mill Pvt. Ltd.

Kedsk Her

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Director

Poalskas Keemas Hall

Por Shri Jatadhuri Rico Mill Pvt. Ltd.

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amount in Its. (aldus unless stated otherwise)

29. Related party disclosures

(i) Related Parties

A. Other related parties with whom the Company had transactions

(a) Key assungerial personnel

Mr. Keshali kumar halder - Director Mr. Prabbat immar haldar - Director Mrs. Poulomi balder - Director Mrs. Rokha Haldar - Director

(b) Others

P K Agrilinic Private Limited Intelect Buildoon Private Limited Reliable Advertising Private Limited JOM Commercial Private Limited Prainvit Commorale Private Limited Halder Greenfuel Industries Limited Intelect Buildoon Private Limited Hal Exim Pts. Limited

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(ii) Particulars of transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial period:

	Year ouded 31st March, 2024	Year ended 31st March, 2023
(a) Key managerial personnel		
Key management personnel's' remuneration #		
Mrs. Poulomi halder		
Salary, boom and perquitities	120.00	120.00
(b) Others		
Sale of products		
P K Agrilink Private Limited	3,674.82	1,158.32
Halder Venture Limited	*	806.18
Hal Exim Pts, Limited		6,073,49
Purchase of goods		
Reliable Advertising Private Limited	6.47	
JDM Commercial Private Limited	1,060.74	*
Prakruti Commosale Private Limited	701,15	
Halder Greenfisel Industries Umited	6.64	50
Intelect Buildcon Private Limited	4.95	+5

Key Managerial Personnel are cutified to post-employment benefits and other long term employee benefits recognized as per Ind AS 19 - 'Employee Recents' in the financial statements. The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel. As the future liability for gratuity is provided on an actuarial basis for the Company as a whole, the amount pertaining to key management personnel is not accessalisable and therefore not included above. Por Shri Jatadhari Rice Mill Pvt. Ltd.

For Shri Jatadhari Rice Mill Pvt. Ltd.

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amount in its laids unless stated otherwise)

(iii) Balance outstanding at the year end

	As at 3 Est March, 2024	31st March, 2021
Others		
Investments in equity shares		
P.K Agrilinic Private Limited	2628	26.28
Intelect Bulldoop Private Limited	0.27	0.27
Total	26.55	26.55
Trade receivables		
Hall Exten Pte. Limited	11,337,58	4510.22
Intelect Buildcon Private Limited	4.24	
Trade payables		
Prakrutt Commosale Private Limited	815.75	124.00
Halder Greenfuel Industries Limited		80.00
JDM Commercial Private Limited	1,053.08	177
Other liabilities		
P K Agrillink Private Limited	1,197.94	
Hall Exim Pte. Limited	349.55	
Halder Greenfuel Industries Limited	90.09	190

Terms and conditions of transactions with related parties

The scles to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions with third parties. Outstanding balances at the year-end are unsecured and settlement occurs through normal hanking channels. For the year ended 31st March, 2024 and 31st March, 2023, the Company has not recorded any impairment. of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the nurfeet in which the related party operates.

The Company routinely enters into transactions with these related parties in the ordinary course of husiness at market rates and terms. For Shri Jatadhari Rice Mill Pvt. Ltd.

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Director

Director

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Notes to the standalors financial statements as at and for the year ended 31st March, 2026

(All amount in Rs. lakha unless stated otherwise)

30 A. Fair value measurement

The following table provides the fair value hierarchy of the Company's assets and habities:

(a) Financial instruments by category

		As at 31st March, 2024			As at 31st March, 2023			
	Fair value through profit and loss	cust			Fair value through profit and loss	Amortised	Total carrying value	Total fair
Financial assets		_		_		_	_	-
Investments	7.00	26.55	26.55	26.55	1.06	26.56	2655	26.55
Trade receivables	200	13,356.69	13,356.69	13,356,69	(6)	5.149.72	5,148.72	5,146.72
Cosh and cash equivalents	(4)	522.32	522.32	572.32	*	109.33	:109.33	10933
Other bank halances	(4)	44.34	55.35	04.34	167		2.65	
Other: financial names:	(40)	1,098,52	1,098.52	1,098.52	- 1	225.39	225.39	22539
Total financial assets	32.0	15,046,42	15,048,42	15,048.42	19	5.509.99	5,509.99	1,509.99
Financial liabilities								
Boccowings	- 14	9,325.13	9,325.13	9,325.13	2	6,604.82	6,604.82	6.604.02
Trude poyables	- 4	3,716,25	3,716.26	3,716.26	620	622.19	622.19	622.19
Other financial liabilities		251,26	251.28	251.28	21	1.71	3.71	3.71
Other financial Habilities		13,292.67	13,291,67	13,292.67		7.230.72	7,230,72	7,230.72

10 B. Financial risk management objectives and policies

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Risk management framework

The Company's board of directors has exceed responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Rosk Management Committee (EMC) setteds to responsible for developing and monitoring the Company's risk nateuplement policies.

The Company's rick management policies are established to identify and energy the risks faced by the Company, to set appropriate risk limits and control and maniter risks and adherence to limits. Bink management policies and systems are reviewed regularly to reflect changes in market conditions and die Company's activities.

The Company's activities expose it to market risk liquidity risk and credit risk which are measured, manitored and managed to abide by the principles of risk management.

(a) Credit risk

Credit risk refers to the risk of financial box that may arise from counterparty failure on its contractual obligations resulting in financial loss to the Company. Credit risk encompanies both the direct risk of default and the risk of detarioration of credits participated as well as concentration, risks.

The Company controls its own exposure to credit risk. All external customers undergo a credit worthings check. The Company performs an one going assessment and munitoring of the fluorical position and the risk of default. Based on the afore-said checks, monitoring and instanced data, the Company does not perceive any against credit risk on trade receivables.

In addition, as part of its cash management and credit risk function, the Company regularly evaluates the creditworthiness of financial and buoking institutions where it deposits cash and performs trade finance operations. The Compute primarily has backing relationships with the public sector and private busins with good credit rating.

Trade Receivable aggregating No. 12,963.03 labbs (31st Morch, 2023; Ro. 4,510.22 labbs from one customer) from two customers , each contributes to succe than 10% of ourstanding trade receivables as at 31st March, 2024

The maximum expenses to the credit risk at the experting date is the excepting value of all financial assets amounting to Re. 15,046,42 takes (31st Marck, 2023 : Re. 5,509,96 takks) as disclosed in note 29A(a), An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit lesses.

The details of year-and trade receivables which were past due but not impaired as at 31st March, 2024 and 31st March, 2023 to given in Note 10(1)

Credit risk from belances with bunks is managed by the Company's treasury department is accordance with the Company's policy.

(b) Liquidity risk

Liquidity risk arrows from the Company's antibility to meet its each flow commitments on the due date. The Company has liquidity risk monitoring processes covering short-term mid-term and long-term fixeding Liquidity risk is managed through resistationing adequate amount of committed credit facilities and lean funds. Management regularly monitors projected and actual cash flow data, analyses the repayment schedules of the existing fixancial arrows and liabilities and performs monal detailed budgeting procedures compiled with rulling cash flow forecasts.

For Shri Jatardhari Rice Mill Pvt. Ltd.

For Shri Jatardhari Rice Mill Pvt. Ltd.

Director

Director

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amount to Rs. lakins unless stated otherwise)

		Contractual cash flows Less than 5 year	
	As at March 31st, 2024	As at March 31st, 2023	
Non-derivative financial liabilities Europeines	Vanish (Contract Con	
Trade payables	9,325,13 3,716,26	632.19	
Other Duahcial Inshillries	251.20	3.71	
Tetal	13,292.67	7,230.72	

(c) Maritet risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to different types of market risks. The market risk is the possibility that changes in foreign currency exchange rates, interest rates and summodity prices may effect the value of the Company's financial assets, liabilities or expected faters cash flows. The fair value information presented below is based on the information available with the management as of the reporting date.

(c.1) Foreign currency exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Expensives can arrive on account of the various agrets and liabilities which are demonstrated at currencies other than Indian Rupee

A renormably possible attempthening/weaterning of the lonion Ropes against such foreign currency (converted to US Daffars) as at 31xt March, 2024 and 31st March, 2023 would have affected profit and less by the amounts shown below. This analysis assumes that all other wariables remain constant and ignores any impact of forecasted mies and purchases.

	Changes in USD rate	Unhedged foreign carrency requivables / (psychies) (net)	fillect on profit / (loss) before tax	Impact on Equity
31st March 2024	10%	10,644.20	1,064.42	1,064.42
	-C10)16		(1,064.62)	(1.06442)
31st March, 2023	10%	4,058,09.	485.91	485.81
	(19)%		(485.01)	(405,01)

Derivative financial instruments

The table below analysis the derivative financial instruments into relevant maturity grouping based on the repositing maturity period.

	An at March 31st, 2024	Ar at March 31st, 2023
Less than I year Forward contract to cover both present and future foreign currency expenses:		
Export/receivables	11,337.50	4,050,09
Total	11,337,58	4,850,09

(c.2) Interest rate risk

laterest rate plac is the risk that the fair value or fature each flowe of a financial imprompt will florustic because of changes in marine. interest rates. The Company's exposure to the risk of changes in exercit interest rates relates primarily to the Company's short-term debt obligations with flusting interest rates.

Interest rate risk is measured by using the cash flow assultivity for changes in variable interest rates. Any movement in the reference rates could have an impact no the Company's cash flows as well as costs. The Company is subject to surjable interest rates on some of its interest. bearing liabilities. The Company's Interest rate exposure is mainly related to debt obligations.

The expenses of the Company's Sesencial assets and financial liabilities as at 31st March 2024 and 31st March, 2023 to interest rate risk is as follows:

Financial assets	Total	Floating rate financial assets	Fixed rate financial assets	Non-introest bearing financial assets
31st March, 2024	15,046.42		1,511,26	13,504,16
31xt March, 2023	5,509,99		158.55	535144
Pinancial liabilities	Total	Floating rate Shancial assets	Fixed rate financial assets	Non-interest Searing financial assets
33st March 2024	13.292.67	7,287.91	1,537.22	3,967,54
Dist Merch, 2023	7,250.72	4,708.73	1,095,09	625.90

If the interest rates applicable to Smalling cate instruments is increased/discreased by 1%, the profit before tax for the year ended Sixt March, 2024 would decrease/ (necrease) by Rs. 77.08 Lakin (Nint March, 2023 - Rs. 47.09 lakin) on an annualised basis. The assumes that the amount of ficuting rate debt remains unchanged during the year from that in place as at your end.

For Shri Jatadhari Rice Mill Pvt. Ltd.

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For Shri Jatedharl Rice Mill Pvt. Ltd. an Halos

Director

Notes to the standslone financial statements as at and for the year ended 31st March, 2024

(All amount in Bs. lakha violess stated otherwise)

(c.3) Commodity price risk

The Company's revenue is exposed to the risk of price fluctuations related to the sale of its products (Rice and Rice Bran products). Market forces generally determine prices for such products sold by the Company. These prices may be colluenced by factors such as supply and demand, production costs (including the cases of raw material inputs) and global and regional economic conditions and growth. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of Rich and Rice Bran products.

The Company porchases its row materials in the open market from thank parties and from group companies. The Company is therefore subject to fluctuations in prices of paddy.

The Company does not have any commodity forward contract for Consocity hedging.

The following table details the Company's sensitivity to a 5% movement in the movement in the price of Padoy. The acceptable includes only 5% change to commodity prices for quantity sold or commend during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity profes decrease by 5%. For a 5% increase in continually prices, there would be a comparable impact on profit or equity, and the balances below are negative.

Particulare	Increase	Decrease
31st March, 2024		
Paddy:	[199204]	599.84
31st March, 2023	******	
Paddy	(432,97)	432.07

30 C. Derivative Financial Instruments

The Company uses derivative instruments as part of its management of exposure to fluctuations in furnism curvery exchange rates. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. The Company does not acquire or insue derivative financial instruments for trading or speculative purposes. The Company does not enter into complex derivative transactions to manage the treasury risks. Treasury derivative transactions are mirmally in the form of forward contracts and them are subject to the Company guidelines and policies. The fair values of all derivatives are separately recorded in the balance short within current and non-current arents and habitales. The use of derivatives can give rise to credit and market risk. The Company tries to control credit risk as far as possible by only entering into contracts with reputable banks and financial multisations. The use of derivative instruments is subject to limits, authorities and regular munituring by appropriate levels of management. The limits, authorities and monitoring systems are periodically reviewed by management and the Board. The moriest risk on doriestives is mitigated by changes in the valuation of the underlying assets. Biblilities or transactions, as derivatives are used only for risk management purposes

30 D Capital management

For the purpose of the Company's capital management, expital includes issued equity capital and other equity. The Company's primary capital management objectives are in ensure its limbility to continue as a point concern and to applicate the cost of capital in order in enhance value to shareholders.

The Company manages the capital structure and makes adjustments to it as and when required. To maintain or adjust the capital structure. the Company may pay dividend or repay debts, raise new debt or leave new shares. The Company manitary capital using a gearing ratio, which is not debt divided by total capital plus not debt. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and 31st March, 2023 respectively. The company includes within net debt, interest hearing fewer and borrowings, less cash and cash equivalents as follows.

The following table summarises the capital of the Company

Particulars	As at March 31st, 2024	As at March 31st, 2023
Cash and cash equivalents [rule: note 7(ii)]	522.32	109.33
Other bank balances [rafer sote 7(H)]	46.54	- Contract
Total Cash (a)	556.66	109.33
Non-current becrowings [refer nots 12(1)]	1,103.70	1,307,24
Correct berrowings [refer note 14(i)]	7,787,91	4,708,75
Current numerities of long-term borrowings [refer note 14(1)]	639.52	580.05
Total borrowings (b)	9,325.13	6,604.82
Net debt (c = b-a)	0,758.47	6,495.40
Total equity	3,430.02	3.067.16
Total capital (equity = not delet) (d)	12,109,29	9,562.65
Gearing ratio (c/d)	71.85%	67,939

31. Saied on the Company's Internal structure and leftermetion reviewed by the Chief Operating Decision Maker to exceed the Company's financial performance, the Company is engaged solely in the business of sale of Rice and Rice Bean. Accordingly, the Company has only one operating argonest, i.e., "Rice and Rice Brun" For Shri datadhari Sico Mill Pvt. Ltd.

For Shri Jatadhari Rice Mill Pvt. Ltu

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Director

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amount in Rs. lakks unless stated otherwise)

32. Analytical Batios as at 31st March, 2024 and 31st March, 2024

Hat	***	Numerator	Denominator	As at 31st Murch, 2024	As at 31st March, 2023	Variance
(b)	Corrent Ratio Delrt-Equity Ratio #	Corrent Asset Total Debt	Corrent Liabilities Shareholder's Equity	1.08	1,78	+15.35% 76.27%
(e)	Dubt Service Coverage Ratio ##	Carnings available for debt	Debt Service	1,75	2.68	-15,78%
(d)	Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.11	0.08	41.119
[4]	Inventory turnover ratio	Rowman from operations	Average Inventory	15.92	6.49	145,30%
(D)	Trade Receivables turnover ratio *	Net Credit Sales	Average Accounts Receivable	2.46	2.56	-6.0096
(g)	Trade payables turnover ratio *	Net Credit Purchases	Average Trade Payables	6.89	14.69	-53/12%
00	Net capital turnover ratio	Noc.Salos	Working Capital	20.20	7.10	1847196
(1)	Net profit ratio	NetProfit	Not Sides	0.02	0.03	-37,23%
W.	Return on Capital employed ***	Barning before interest and taxes	Capital Employed	0.09	9.06	49,35%

Debt equity notic has increased flue to increase in about term browing during the Financial Vezr 2023-26

Debt service coverage ratio has decreased due to minrantial increase to finance cost during Financial Year 2022-24

#AW Return on equity ratio has increased due to increase in profit for the year 2023-24 after tax.

* Trade recessibles turnover ratio and trade payables turnover ratio increase to increase in volume of the humans and related trade receivable and trade payable

**Net capital nucesses ratio decressed that to incressed in net set sale and decressed in working capital.

*** Percentage of return on capital employed has been changed due to increased in earning before interest and tax and short term loan fund-

33. Other Statutory Information

- (i) The company do not have any floranti property, where any proceeding has hithlated or pending against the company for holding any Benemi property.
- (ii) The company do not have any transaction with companies struck off.
- (III) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The company have not traded or invested in crypto currency or virtual currency during the financial year
- (v) The company have not advanced or leaned or invested funds to any other person(s) or entity (its) , including foreign entities (Intermediaries) with the understanding that the intermediate shall:
 - (a) Directly or indirectly lead or invest to other passes or entities indentified in any manner whatsoner by or on behalf of the company (ultimate Baneficiaries)or
 - (b) Provided any guarantee security or the like to or on behalf of the Ultiman Beneficiaries
- (vi) The Company have not received any fund from any person (s) or entity (ies) confiding foreig entities (Funding Party) with the understanding (whether recorded in directly or indirectly lend or invest in other persons or entities indentified in any manuses whatsoever by or on behalf of the Funding party (Utimata Beneficiaries) or provide any guarantee , security or the like on behalf of the Ultimate Seneficiaries.
- (vti) The company have not any such transaction which is not recorded in the books of accounts that has been surremiseed or disclosed as income during the year in the tax assessments under the Uncome Tax Act, 1961 [such as, search or survey or any other relevant provisions of the Iocume Tax Act 1961.
- 34. The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording sudit trail (edit log) facility and the same has operated throughout the year for all relevant transactions. recorded in the notware.
- 35. Previous year's figures have been regrouped/rearranged wherever necessary, to conform to correst year's presentation.

The accompanying outer are an integral part of the annotations financial statements As per our report of even date

FOR SEN & RAY

CHARTERED ACCOUNTANTS

ICAI Firm Registration No. 303047E

For and on behalf of Board of Directors of Habler Venture Limited

Burgher Staffels Blood Komar Mahato

Partner

Membership No. 313622

Keshab Kumur Halder

Prabbat Kumur Helder Director

Director DD4-03009433

Place: Molkata

Date 27th May 2024

For Shri Jatudhari Rice Mill Pvt. Ltd.

DIN-00574080

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For Shri Jatadhari Rice Mili Pvt. Ltd.

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Director

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDER VENTURE LIMITED AT ITS METING HELD ON 12TH
FEBRUARY,2024 AT ITS REGISTERED OFFICE AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012
KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY
MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE
EXCHANGE RATIO:

1. BACKGROUND:

- The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PRIVATE
 LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING
 PRIVATE LIMITED Transferee Company whereby and where under the Transferor Companies are
 proposed to be amalgamated with the Transferor Company from the Appointed Date, OLST June, 2022. In
 accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the
 Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of
 shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, cryditors of
 the Company living out in particular the share exchange ratio. The said report adopted by the Directors is
 required to be circulated along with notice convening meeting.
- Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(CIPC) PVT LTD, 1851 Registered Valuer recommending the shares to be afforted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamution is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 unit other generally accepted accounting principles in India.
 - Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the RSF Limited conveying their observation on the proposed Scheme of Amalgamation.

2. RATIONALE OF THE SCHEME:

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 3, Transferor Company NO 3 and Transferor Company No 5;
 - E. The Transferor Company NO 4 is an associate of Transferee Company,
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company,
 - ly. The Transferor Company ND 2 is an Associate Company of the Transferor Company No 4:
 - The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No A.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferor Company and Transferor Companies are common and can be easily combined for better utilization and ephancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferoe Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets?
- Greater integration and greater financial strength and flexibility for the Transferee Company, which
 would result in maximizing overall shareholders value, and will improve the competitive position of
 the merged entity.
- The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;

- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20⁷⁶ July,2022 provided by OMNIFIN VALUATION SERVICES(OPC.)

PVT LTD ,little Registered Value (Registered Valuer – Securities – Financial Assets.) the share exchange Ratio recommend by him in his report is as under:-

- i. "No equity shares shall be afforted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."
- II. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- III. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs. 10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs. 10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.20/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.20/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

SL.NO	CATEGORY	EFFECT OF THE SCHEME
.1	SHAREHOLDERS	Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferoe Company shall allot: "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferoe Company and its nominees."

4	KEY MANAGERIAL PERSONNEL	The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme. The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were.
5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY without any break in there service. No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of HALDER VENTURE LIMITED KESHAB KUMAR HALDER (DIN : 00574080) Date: 12TH FEBRUARY,2024 REPORT ADOPTED BY THE BOARD OF DIRECTORS OF JOM COMMERCIAL PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY, 2024 AT ITS REGISTERED OFFICE AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

- The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PROVATE
 LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING
 PRIVATE LIMITED. SHRI JATADHANI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER
 VENTURE LIMITED Transferor Company whiereby and where under the Transferor Companies are
 proposed to be amalgamated with the Transferor Company from the Appointed Date, CLSt June, 2022, in
 accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the
 Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of
 shareholders, key managerial personnel (ICMP's), promoter and non-promoter shareholders, creditors of
 the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is
 required to be circulated along with notice convening meeting.
- Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES[OPC) PVT LTD, IEEE Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
 - c. Copy of Fairness Report Issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act.2013 and other generally accepted accounting principles in India.
 - Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation.

2. RATIONALE OF THE SCHEME:

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - 16. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4:
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5:
 - The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferor Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgumation of Transferor Company with the Transferoe Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets:
- Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;

- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of botter trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION

As per the valuation report dated 20th July,2022 provided by OMMIFIN VALUATION SERVICES OPC)
PVT LTD ,IBBI Registered Value (Registered Valuer -- Securities -- Financial Assets) the share exchange Ratio recommend by birn in his report is as under: --

- i. "No equity shares shall be allotted pursuant to the Scheme of Amalgamatian to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."
- II. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- III. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, aB(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 190 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

5LNO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies, the Transferee Company shall allot: "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."

		"To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs. 10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs. 10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- cach fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."
2	PROMOTERS	The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio. Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferor Company will become the Promoters of the Transferor Company.
3	NON PROMOTER SHAREHOLDERS	The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio. There are Non Promoter Shareholders in the Transferoe Company. The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferoe Company.

4	KEY MANAGERIAL PERSONNEL	The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme. The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were.
5	DIRECTORS There will be no adverse effect of the Sch the Directors of the TRANSFEREE COMP Directors of the Transferor Company shall of Directors of the Company upon coming int	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY without any break in there service. No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of JOM COMMERCIAL PRIVATE LIMITED KESHAB KUMAR HALDER

(DIN:00574080) Date: 12TH FEBRUARY,2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF P. K. AGRI LINK PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY,2024 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

- The proposed Scheme of Amalgamation provides for smalgamation of JDM COMMERCIAL PRIVATE
 LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING
 PRIVATE LIMITED Transferee Company whereby and where under the Transferor Companies are
 proposed to be amalgamated with the Transferee Company from the Appointed Date, 03st June, 2022. In
 accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the
 Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of
 shareholders, key managerial personnel (RMP's), promoter and non-promoter shareholders, creditors of
 the Company faying out in particular the share exchange ratio. The said report adopted by the Directors is
 required to be circulated along with notice convening meeting.
- Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee. Company to the Share Holders of the Transferor Companies.
 - c. Copy of Fairness Report Issued by Firshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act,2013 and other generally accepted accounting principles in India.
 - e. Copy of letter No. DCS / AMAL/ Tt. / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation.

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - E. The Transferor Company NO 4 is an associate of Transferee Company,
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company ND 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferoe Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferoe Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets:
- Greater integration and greater financial strength and flexibility for the Transferee Company, which
 would result in maximizing overall shareholders value, and will improve the competitive position of
 the mergod entity.
- The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- f. Taking into consideration the above synergies, the merged entity would result in better profitability, and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of

better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.

g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20TH July,2022 provided by OMNIFIN VALUATION SERVICES[OPC)
PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Fixurcial Assets) the share exchange Ratio
recommend by him in his report is as under:-

- "No equity shores shall be allotted pursuant to the Scheme of Amalgamatian to the Shareholders of the Transferar Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its naminees."
- To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48[Forty Eight] Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares")for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- M. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFERGR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- esch fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

 EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

SLNO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies, the Transferee Company shall allot: "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees." "To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of

2	PROMOTERS	Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2." "To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38 (Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100 (One hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3." "To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20 (Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4." "To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEROR COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5." The Scheme does not contemplate payment of additional consideration to the promoters of the
	Troops, and a control	additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio. Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferor Company.
3	NON PROMOTER SHAREHOLDERS	The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio. There are Non Promoter Shareholders in the Transferoe Company. The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferoe Company.

4	KEY MANAGERIAL PERSONNEL	The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme. The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were.
5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY without any break in there service. No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies, shareholders, employees, creditors and all concerned.

For and on behalf of Board of Directors of P. K. AGRI LINK PRIVATE LIMITED KESHAB KUMAR HALDER (DIN : 00574080) Date: 12TH FEBRUARY,2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF P. K. CEREALS PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY, 2024 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

- 1. The proposed Scheme of Amalgamation provides for amalgamation of IDM COMMERCIAL PRIVATE LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED Transferor Company whereby and where under the Transferor Companies are proposed to be analgamated with the Transferor Company from the Appointed Gate, Dist June, 2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (IOMP's), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
- Having regard to the aforesaid new provisions, this report is adapted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by CMNIFIN VALUATION SERVICES(OPC) PVT LTD, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
 - Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Analgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India.
 - Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation.

2. RATIONALE OF THE SCHEME:

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alla as follows:-

- The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferor Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company,
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferoe Company;
 - ly. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - A. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferoe Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferoe Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferoe Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets:
- Greater integration and greater financial strength and flexibility for the Transferee Company, which
 would result in maximizing overall shareholders value, and will improve the competitive position of
 the merged entity.
- The proposed amalgamation would help in enhancing the scale of operations, reduction in
 overheads, including administrative, statutory compliances, managerial and other expenditure,
 operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding
 duplication of efforts;
- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of

better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.

g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

1. VALUATION :

As per the valuation report dated 20TM July,2022 provided by OMNIFIN VALUATION SERVICES[OPC]
PVT LTD ,IBBI Registered Value { Registered Valuer — Securities — Financial Assets } the share exchange Ratio
recommend by him in his report is as under:

- i. "No equity shares shall be alipted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- III. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

SLNO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferee Company shall allot: "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees." "To every Equity Shareholder of TRANSFEROR COMPANY NO. 2, 48(Forty Eight) Equity Shares of

		Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2." * To every Equity Shareholder of TRANSFEROR.
		COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
	*	"To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."
2	PROMOTERS	The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio. Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferor Company.
3	NON PROMOTER SHAREHOLDERS	The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio. There are Non Promoter Shareholders in the Transferee Company. The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferoe Company.

4	KEY MANAGERIAL PERSONNEL	The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme. The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were.
5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY. The Directors of the Transferor Company shall crase to be Directors of the Company upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY without any break in there service. No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies, shareholders, employees, creditors and all concerned.

For and on behalf of Board of Directors of P. K. CEREALS PRIVATE LIMITED KESHAB KUMAR HALDER (DIN : 00574080) Date: 22 FERRUARY,2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF RELIABLE ADVERTISING PRIVATE LIMITED AT ITS METING HELD ON 12TH
FEBRUARY,2024 AT ITS REGISTERED OFFICE AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012
KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY
MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE
EXCHANGE RATIO:

1. BACKGROUND:

- The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PROVATE
 LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PROVATE LIMITED,RELIABLE ADVERTISING
 PRIVATE LIMITED Transferor Company whereby and where under the Transferor Companies I with HALDER
 VENTURE LIMITED Transferor Company whereby and where under the Transferor Companies are
 proposed to be amalgamated with the Transferor Company from the Appointed Date, O1st June,2022 in
 accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the
 Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of
 shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, creditors of
 the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is
 required to be circulated along with notice convening meeting.
- Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IHBN Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies.
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act,2013 and other generally accepted accounting principles in India.
 - e. Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation.

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - Iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferoe Company and Transferor Companies are common and can be easily combined for better utilitation and enhancement of capacity.
- c. The Ansalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets:
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;

- Taking into consideration the above synergies, the merged entity would result in better profitability
 and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of
 better trade credits, financial resources and in negotiations for prices and suppliers credit terms for
 the merged entity.
- The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20th July,2022 provided by OMNIFIN VALUATION SERVICES[OPC] PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Financial Assets) the share exchange Ratio recommend by him in his report is as under:

- i. "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferoe Company and its nominees."
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- 70. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- V. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

 EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

SLNO	CATEGORY	EFFECT OF THE SCHEME
1	SHAREHOLDERS	Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies, the Transferee Company shall allot; "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."

		"To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
		* To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20[Twenty) Equity Shares of Rs.10/- credited as fully pald-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."
2	PROMOTERS	The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio. Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferor Company will become the Promoters of the Transferor Company.
3	NON PROMOTER SHAREHOLDERS	The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio. There are Non Promoter Shareholders in the Transferee Company. The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferee Company.

4	KEY MANAGERIAL PERSONNEL	The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme. The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were.
5	DIRECTORS	There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme.
6	DEPOSITORS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly, it does not have any depositors so the question of Scheme having effect on depositors does not arise.
7)	CREDITORS	The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company.
8	DEBENTURE HOLDERS	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise.
9	DEPOSIT TRUSTEE & DEBENTURE TRUSTEE	The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise.
10	EMPLOYEE OF THE COMPANY	The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY without any break in there service. No rights of the employee shall get affected.

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of RELIABLE ADVERTISING PRIVATE LIMITED PRABHAT KUMAR HALDAR (DIN : 02009423) Date: 12TM FEBRUARY,2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY,2024 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012 KOLKAYA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

- 1. The proposed Scheme of Amalgamation provides for antalgamation of JDM COMMERCIAL PRIVATE LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING PRIVATE LIMITED,SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED Transferoe Company whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferoe Company from the Appointed Date, 01st June 2022, in accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
- Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1. The following documents were considered by the Board of Directors for the purpose of Issue of this report:
 - Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES[OPC) PVT LTD, ISBN Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee. Company to the Share Hölders of the Transferor Companies.
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .
 - Copy of letter No. DCS / AMAL/TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation.

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement, are, inter alla as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company,
 - W. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company ND 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and sulfing of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and tracing of Rice and by products produced from Rice including tracing in paddy. Thus the business carried on by the Transferoe Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the mercent entity.
- The proposed analyzmation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- Taking into consideration the above synergies, the merged entity would result in better profitability
 and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of

better trade credits, financial resources and in negotiations for prices and suppliers credit terms for

The amalguration will result in significant reduction in multiplicity of legal and regulatory the merged estity. compliances which at present is required to be made separately by the Companies.

3. VALUATION I

As per the valuation report dated 20TM July,2022 provided by OMNIFIN VALUATION SERVICES(OPC.) PVT LTD JBBI Registered Value (Registered Valuer - Seturities - Financial Assets) the share exchange Ratio recommend by him in his report is as under I

- "No equity shares shall be allotted pursuant to the Scheme of Amolgamotion to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its
- To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE a. COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE III. COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully pald-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully pald-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

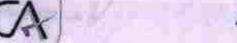
		EFFECT OF THE SCHEME
SLNO:	CATEGORY	Pursuant to the Scheme as part of the consideration
1	SHAREHOLDERS	Transferee Company shall allot: "No equity shares shall be allotted pursuant to "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."
		* To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of

		Rs 10/- credited as fully paid-up in the
		TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully pald-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of R5.10/- credited as fully pald-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."
		"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."
2	PROMOTERS	The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio. Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferor Company.
3	NON PROMOTER SHAREHOLDERS	The Scheme does not contemplate payment of additional consideration to the Non Promote Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio. There are Non Promoter Shareholders in the Transferor Company shall become No Promoter shareholders in the Transferor Company shall become No Promoter shareholders in the Transferor Company.

	KEY M	ANAGERIAL PERSONNEL	Comp Perso The Com upor Apa emp are Tra and	Key Managerial Personnel of the Transferee any shall continue to be the Key Managerial annel upon coming into effect of the Scheme. Key Managerial Personnel of the Transferor pany shall cease to be Key Managerial Personnel of the Transferor coming into effect of the Scheme. It from the Directors others who are in the playment under the Transferor Company and who key Managerial Personnel shall be retained by the insteree Company and will be placed in position as designated not less than what they were. Be will be no adverse effect of the Scheme upon the TRANSFEREE COMPANY. The		
5	DEPOSITORS		the Di	Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of Directors of the Company upon coming into effect of Directors of the Company upon coming into effect of Directors		
6			The TRANSFEREE COMPANY and the Dest interest of the Creditors. The Scheme does not have any public deposits so the question of Scheme having effect on depositors does not arise. The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company. TRANSFEREE COMPANY and the TRANSFEROR not transfer of the Company.			
7						
8		DEPOSIT TRUSTEE & DEE	BENTURE	Scheme on the Debenture Holders does not arise. Scheme on the Debenture Holders does not arise. The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and COMPANIES do not have any depositors or		
	10	EMPLOYEE OF THE COMPAN	NA.	having effect on deposition of the scheme having this date. Thus the question of the scheme having this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise. The Scheme will not have any effect on the employee of the TRANSFEREE COMPANY. Further the employee that the TRANSFEREE COMPANIES shall become the transfer of the TRANSFERER COMPANIES shall become the transfer of the TRANSFERER.		
	10			of the TRANSFEROR COMPANES shall be of the TRANSFEREE COMPANY without are employees of the TRANSFEREE COMPANY without are employees in the break in there service. No rights of the employee shall be affected.		

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of SHRI JATADHARI RICE MILL PRIVATE LIMITED PRABHAT KUMAR HALDAR (DIN: 02009423)
Date: 12 FEBRUARY, 2024



CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HALDER VENTURE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of HALDER VENTURE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statementof Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesald standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

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

The Company's Roard of Directors is responsible for the other information. The other information comprises the information included in the Companies annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the otherinformation and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit

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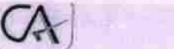
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If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act withrespect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventingand 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 liquidatethe Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whetherdue to fraud or error, design and perform audit procedures responsive to those risks, and obtain auditevidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.

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- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 othermatters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outwelch the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - c) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance withthe provisions of section 197 of the Act.
- b) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements-Refer and 25B to the standalone financial statements
 - The Company did not have any long-term contracts including derivative contracts for ii. which there were any material foreseeable losses.
 - There were no amount which were required to be transferred to theinvestor iff. Education and Protection Fund by the Company.
 - (a) The Management has represented that, to the best of its knowledge and belief, no IV. funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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;

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- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lond 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:
 - (a) Based on the audit procedures that have been considered reasonable and appropriatein 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 and (b) above, contain any material misstatement.
- The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

FOR SEN & RAY **Chartered Accountants** (Firm's Registration No.303047E)

Birmalke Malyli

Binod Kumar Mahato (Partner) Membership No.313822 UDIN-24313822BKCIYN7704

Place: Kolkata Date: May 30, 2024



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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Halder Venture Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of HALDER VENTURE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the GuidanceNote on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reportingwas established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis forour audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance withgenerally accepted accounting principles, and that receipts and expenditures of the company are being

made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Companyhas, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectivelyas at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAL

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Binod Kumar Mahato

Him SKN Habite

(Partner) Membership No.313822

UDIN- 24313822BKCIYN7704

Place: Kolkata Date: May 30, 2024



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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Halder Venture Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible
 - The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is thelessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - The Company has not revalued any of its Property, Plant and Equipment (including (d) right-of-use assets) and intangible assets during the year.
 - No proceedings have been initiated during the year or are pending against the (e) Companyas at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (a) The Management has performed physical verification of inventories at reasonable íi. intervals. We have physically observe the verification of inventory that was carried out by the Management at year end.

No such discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) As disclosed in note 13(i) to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The Company do not have senctioned working capital limits in excess of Rs. five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks are not in agreement with the unaudited books of accounts of the Company and the details are as follows:

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accounts

Year ended 31st March, 2024						
Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/	Amount of Difference	Reason for material discrepancy

statement Bank of India, March Working 5,904:42 7,270.74 (366.32)Due to tClCl Bank , 2024 Capital finalisation of Limited

Visar ended 31st March 2003

Name of Bank	Quarter Ended	Particulars	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
HDFC Bank Limited	March, 2023	Working Capital	2,867.57	2,935.55	(67,97)	Due to finalisation of accounts
HDFC Bank Limited	Dec, 2022	Working Capital	1,369.20	1,325.16	44,04	Due to finalisation of accounts
HDFC Bank Limited	Sept, 2022	Working Capital	974,40	1,068,02	(93,62)	Due to finalisation of accounts

- 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 provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon
- The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, iv. 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- The Company has not accepted any deposit or amounts which are deemed to be deposits. v. Hence, reporting under clause 3(v) of the Order is not applicable.
- As informed to us, the maintenance of Cost Records has not been specified by the Central vi. Government under sub section (1) of section 148 of the Act, in respect of the activities carried outby the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

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VII. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax. Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Eustom, duty of Excise, Value Added Tax, Cass and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which the period relates	Forum where the dispute is pending
Income Tax Act 1961	Income Tax	15,83,330	Assessment Year 2015-16	Jurisdictional A0

- viii. There were no transactions relating to previously unrecorded income that have been surrenderedor disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- (a) The Company has not defaulted in repayment of any loans or other borrowings from any ix lender. Hence reportingunder clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution orgovernment or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no outstanding termloans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) The Company has not raised any loans during the year on the pledge of security and hence reporting on clause 3(ix)(f)of the Order is not applicable.
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of theOrder is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting underclause 3(x)(b) of the Order is not applicable.

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+91 9800868797

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Kolkata

ASO 501, Artra Tiewer, Action Aces H-C. New Yorks, Lottobe -700161

Berhampore

1545, R. N. Tagner Road, Berbampore, - hadabidendd 74210£.

New Delhi

C-170, Golf Vare Appartment, Saket, Niew Dulhi -119017.

Mumbai

416, the Dune, Asha Nagar, Thekter Comples Mumbul - 400101.

Chennai Fire SA: Amethyst,

Olympia, Opolae, Nevade, OME, Chennai - 800176.

Bengaluru Flat SEL Towns 2.5NN Class

OER, Hebbat

Ahmedahad 105, University Plana, University Strad, Near Vilay Cross Bond. Savangpunt, Almodalisi -100000

- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions withits Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi)(a), (b) and (c) of the Order is not applicable.
 - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 reportindicating 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 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.

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Kolkata ASO 581, Asire Traver, Action Assa B-C, New York, Kolkate -

70016 E.

Berhampore 1549, R. N. Tagore Road, Berhampere, Michalabed – 742101. New Delhi C-170, Gulf Vice Appartment, Zakat, New Delhi -110917.

Marmbai 416, Sai Dhara, Asha Negre, Thakur Complex Membai - 400101.

Chennal Flat 3A. American, Olympia, Opidia, Nevalue, OSSR. Chennal – 600130.

Bengaluru Flat SD, Town 2,850 Clement CRE Schied Description Market

Altmedabad
303, University
Plaza, University
Plaza, University
Ecod, Near Vijay
Cross Rand,
Novenagous,
Vijasodabaz ay Salakay



CHARTERED ACCOUNTANTS

in our opinion. The Company is not required to comply with requirements towards Corporate XX. Social Responsibility (CSR) as provided under second proviso to sub-section (5) and subsection 6 of Section 135 of the Companies Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

FOR SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Brown Margata

Binod Kumar Mahato (Partner) Membership No.313822 UDIN- 24313822BKCIYN7704

Place: Kolkata Date: May 30, 2024

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Kolkata

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154/3. R. N. Trgurs Rossi, Bechaupers. Micribidahad -742101

New Delhi C-170, Go2 Virm Apportment, Saket,

New Delte -110017.

Mumbai 416, Bai Dhine, Atha Nagas, Thakur Complex Manhal - 400201

Flat 3A, American, Olympia, Opeles, Messier, OMR. Chennui - 600130

Chennai

Bengaluru Flict SEL Towner 2.500 Clement GRR, Rebball Bingalinu - 560045

Almedahad 515, University Plans, University Rand, Nege Viry Creen Road, Navangpura, Ahmodokad-

HALDER VENTURE LIMITED Standalone Balance Sheet

as at 31st March, 2024

	(All acquire in Re. With unless stored others			
	Notes	As at 31st March, 2024	As at 31st March, 2023	
ASSETS		A STATE OF THE PARTY OF THE PAR	STATE OF THE PARTY	
Non-cyrrynt aggets				
(a) Property, plant and equipment	3(6)	222,41	211.67	
(b) Intangible assets	3(0)	0.72	0.27	
(c) Intengible assets under development	3(0)	86.03	7777	
(d) Financial assets		A. C.		
(ii) toverments	4(0)	154.92	15686	
(iii) Leans	4(ii)	1.20	13400	
(III) Others financial assets	4(10)	133.62		
(e) Deferred tax asset (not)	s(t)	2.95	2.12	
(f) Other assets	6	587.63	Male.	
Total non-current assets	1967	1,189,48	368.97	
Current assets		K, LICT/10	300,77	
(a) inventories	- 4	4 224 60		
(b) Financial assets	3	4,531,68	1,561.71	
(I) Trade receivables	nen	1.000.00		
(UI) Cash and cash equivalents	8(1)	1,972.58	1,611.14	
	HCEG	6.21	7.21	
(tv) Other bank bulances	800	3,36	2,10	
(v) Loans	D(IV)	0.35		
(vi) Others financial assets	21(v)	5.82	14.50	
(c) Income cax sensis (net)	5(H)	155.60	142.37	
(d) Other assets	9	261.57	84.61	
Total current assets		6,937.20	3,423.64	
TOTAL		8,126.68	3,792.61	
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	20	316.07	316.07	
(b) Other equity	11	22650	127.22	
Total equity		542.57	443.29	
Liabilities			***************************************	
Non-current liabilities				
Provisions	12	0.22		
Total non-current liabilities	- 457	8.22		
Current liabilitier		O.B.E.		
(a) Financial habilities				
(i) Serrowines	13(0)	4,466.10	200000	
(n) Trade payables	13(ii)	P40#10	2,641.10	
- Tutal outstanding dues of refere and small	ANGIG			
KINTHEDESONS				
- Total outstanding dues of creditors other				
The state of the s		1000000		
than micro and small enterprises	1000000	170.84	305.20	
(iii) Other financial liabilities	13(H)	33.03	12.55	
(b) Provisions	14	0.7.9	-11*	
(c) Other liabilities	15	2,905.73	390.39	
Yotal current Babilities		7,575.89	3,349.32	
Total liabilities		7,584.11	3,349.32	
TOTAL.		8,126.68	3,792.61	

Kolkuta

The accompanying notes are an integral part of the statishione linancial statements

As per our report of even date

For and on behalf of Buard of Directors of Halder Venture Limited

FOR SEN & RAY

CHARTERED ACCOUNTANTS ICAl Firm Registration No. 303047E

Brader Maketi

Minod Kumar Mahato

Partner

Membership No. 313822

Floor Kollertz

Date: 30th May 2024

Poulomi Hatter, Kence u was

Reshab Kumar Halder

Poutomi Stalder Director

Managing Director DIN-00574000 DIN-02224305

Mrieal Deboath Chief Pinancial Officer

CS. Abhishek Pal.

Company Secretary M No-50034

Standalone Statement of Profit and Loss

for the year emied 31st March, 2024

(All amounts in Rs. laktor unious stated otherwise)

	Notes	Year ended	Year ender
INCOME	PROCES:	31st March, 2024	31st March, 2023
Revenue from operations			
Other Income	16	9,447,31	3,180.87
Total Income	17	50.26	11950
EXPENSES		9,537,57	3,296.37
Purchases of stock-in-trade	2.0		
Changes in inventories of finished goods, work-in-progress	18	11,094,63	3,694,57
and stock-to-trade	19	{2,969,97}	(1,207.52)
Employee benafits expense	2.0	90(19)5	48.57
Finance crists	21	243.35	341000
Depreciation and amortimation expenses	22	20.95	45,97
Other expenses	23	7770	15.10
Total Expenses		9,349,17	623.79
Profit before exceptional items and tax		188.40	3,220,08
Exceptional items		100/10	76.29
Profit before tax		100.10	
Tax expense	S(a)	186.40	76.29
Courrent tax	-6-3	(4000)	10.0
Deferred tax credit		53.41 (0.73)	21.59
Adjustment of tax relating to earlier years		117	(511)
Total tax expense	- 3	4.83	-
Fruit for the year after tax (I)	1	57.51	21.46
Other comprehensive income / (loss)	3	130.89	54.81
tems that will not be reclassified to profit or loss:			
te-muscurement gain/(loss) on defined employee benefit plan			
scome tax effect on the above			
otal other comprehensive income / (loss) for the year, net of tax (II)			
otal comprehensive income for the year (I+II)		170.00	140.00
lasic and diluted earnings per equity share	24	130.89	54.81
Nominal value per share Rs. 10 each (31st March, 2023; Rs 10 each)]	45	6.14	1.73

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

As per our report of even date

For and on behalf of Board of Objectors of Habber Venture Limited

FOR SEN A RAY

CHARTERED ACCOUNTANTS

Funda Mateta

SCAT Firm Registration No. 30204711

Dinnel Kumer Stalisto

Partner

Membership No. 313922

Photo Kolinea

Date: 39th May 2024

Kenera u exer Keshalt Emnar Holder

Managing Director DEN-08574080

Profond Halder

Director D(N-02224305

Albertah Pal

Melaul Debuseh Charf Financial Officer

CS Abbishek Pal Company Secretary

M No-50031



Standalone Statement of Cash Flows

for the year ended 31st March, 2024

(All amounts in its. labbs unless stated otherwise)

		Year ended 31st Merch, 2024	Year ended 31st March, 2023
A.	CASH FLOWS FROM OPERATING ACTIVITIES	D. T. A. S.	
	Profit before tax	188.40	76.29
	Adjustments to reconcile profit before tax to not cash flows:	2022	10.29
	Deproclation and amortisation expense	20.98	15.10
	Finance Costs	243.35	45.97
	Interest income		45.97
	Unrealized foreign exchange differences (net)	[4.16]	
	Liabilities no longer required written back	(7.09)	7.47
	Other non cush items	(0.91)	
	Operating profit before changes in non-current /current assets and liabilities	440,78	27777
	Adjustments for:	449,78	144.03
	(Increase)/decrease in inventories	(2,969.97)	(1,207.92)
	(Increase)/decrease in trade receivables	(337.19)	[461.93]
	(focrouse)/decrease in other financial assets	8.46	1.55
	(Increase)/decrease in loans	(1.55)	
	(Increase)/decrease in other assets	[178,47]	(197,47)
	Increase/(decrease) in trade payables	(134.44)	0.51
	Increase/(decrease) in other financial liabilities	3.64	***
	Increase/(decrease) in other liabilities	2,493.29	(60.41)
	Increase/(decrease) in pravisions	8.41	(525.58)
1	Cash generated from operations	(662.02)	(2,306.32)
17	Direct tax (paid) / cefund (nei)	(73.06)	
-1	Net cash flows used in operating activities	(735.00)	(79.09) (7,335.41)
	CASH FLOWS FROM INVESTING ACTIVITIES	(10000)	(approver)
***	The property of the state of th	200	
	Purchase of property plant and equipment and intangible assets	(704.38)	(17.16)
	Investment in bank deposits (with original maturity more than 12 months)	(110.42)	
	investment in aubiddiary encapany	(0.06)	(8)
	Interest received	4.16	
	Net cash flows used in investing activities	(833,70)	(17.16)
C .	CASH FLOWS FROM FINANCING ACTIVITY		
	Proceeds from short term working capital borrowings (net)	1,825.79	2,435.37
	Dividend paid	(31.61)	(31.61)
	Pinance costs paid	[226,40]	(45.97)
. 2	vet cash flows from financing activities	1,567.78	2,357,79
- 1	(et (decrease) / increase in cash and cash equivalents (A+B+C)	(120)	5.22
	pening cash an cash equivalents	7.21	1.99
- 0	losing cash and rash equivalents	6.21	7.21
-51	become illustron of cash and cash equivalents as per statement of cash flows.		-
	On current accounts (Refer note B(E))	2.42	The region of
	Cash on hand [Refer note 8[ii]]	2.43	1.15
7	otal	3.78	6.06
	XIIII.	6.21	7,21

The above statement of cash flows has been prepared under the indirect method as set out in "Indian Accounting Standard - 7" - Statement of Cash Plows.

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

As pur our report of even date

For SEN & RAY

CHARTERED ACCOUNTANTS ICAI Firm Registration No. 3030478

Romalier Mahats

Ginod Kumar Mahato

Partner

Membership No. 313922 Place : Kolkutz

Place: Kolkuta Dare: 30th May 2024 For and on behalf of Board of Directors of Halder Ventury Limited

Managing Director DIN-00574060

Mrinal Debnath

Mrinal Debnath Chief Financial Officer Poulomi Halder Director

Director DIN-02224305

GChichely 1

CS. Abitishek Pal Company Secretary

M No-50036

Standalone Statement of changes in equity

for the year ended 31st March, 2024

A. Equity Share Capital (refer note 10)	(All amounts in Rs. lakin unless stated otherwise,
Equity shares of Rs. 10 each issued, subscribed and fully paid	Number of Annum
As at 31st March, 2022 Changes in equity share capital during the year	31,60,700 316,67
As at 31st March, 2023 Charges in equity share capital during the year	31,60,700 316.07
As at 31at March, 2024	31,60,700 316,07
B. Other Equity (refer note 11)	
	Retained earnings
As at 31st March, 2022	1.04.02
Profit for the year	54.91
Other compensive income/(loss) for the year	
Total comprehensive incuste for the year	54.81
Dividends (refer note 31)	(13.21)
As at 31st March, 2023	127.22
riskt for the year	130.89
Other comprehensive income/(loss) for the year	2.10.03
otal Comprehensive Income for the year	130.00
lividends (refer note 91)	Cateri

Kelkata

Refer note 11 for nature and purpose of reserves

The accompanying notes are un integral part of the standalone financial statements

As per our report of even date

As at 31st March, 2024

For and on behalf of Board of Directors of Halder Venture Limited

For SEN & RAY
CHARTERED ACCOUNTANTS
ICAI Firm Engistration No. 303047E.

Hundry Habsto

Blood Kumur Mahata

Partner Membership No. 313922 Place Kolketa Date: 30th May 2024 Keel & U Market Keshab Russar Halder Managing Director

Managing Director DIN-00574086

Mrinal Debnath Chief Financial Officer Poulomi Halder Director DIN-02224305

226.50

CS. Abhtshek Pal

Company Secretary

M No SUITE

Notes to the standalone financial statuments as at and for the year ended 31st March, 2024

1. Company information

Halder Venture Limited (the 'Company') is a public limited company, domiciled in bulls and is incorporated under the provisions of the Companies Act applicable in India. The Company is suggest in creding business (both domestic and international market) of earloss products of Parbuilled rice, Pulled rice, Rice bean oil and De-oil rice bran, etc.

The equity shares of the Company are listed on Sombay Stock Exchange in India. The Registered Office of the company is located at 16 Strand Read, Dismond Heritage Building Unit-1012, Fattley Place, H.H.D Hagh, Kulbara-700001.

Significant Accounting Policies

a. Basis of preparation and compliance with ind AS

- The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard (ind AS) prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards) Roles, 2015 as amended from time to time and other resocute provisions of the Act. The accounting policies have been applied consistently over the periods presented in the financial statements.
- (ii) The financial statements have been prepared under the historical cost convention on the accrual basis.
- The financial statements were approved for insue by the Board of Directors on 30th May, 2024.
- (iii) The Financial Statements are prepared in Indian Ropes which is the Company's functional currency. All financial information presented in Rupers has been rounded to the nearest lakhs, except where otherwise stated,

b. Corrent versus Non-corrent Classification

The Company presents aroets and liabilities in the balance sheet based on current / non-current classification. An asset is treated its current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the superting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a lighting for at least twelve mouths after the reporting period

All other essets are dassified as non-current.

A liability is current when

- It is expected to be settled in normal operating cycle:
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is an according all right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets. and liabilities.

The operating cycle is the time between the acquisition of ancets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Revenue recognition.

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Generally, control is transferred upon ablument of goods to the contamer or when the goods are made available to the contomer, provided transfer of title to the coxtomer occurs and the Company has not retained any significant risks of ownership or father obligations with respect to the goods shipped.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue

Trude receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract Babilities

A contract liability is the obligation to transfer goods to a contamer for which the Company has received canaderation from the customer before the transfers of goods . Contract liabilities are recognised as revenue when the Company transfer control of the related goods to the outgroer.

Interest income

betarest became is generally recognised on a time proportion basis taking into account the amount outstanding and effective interest rate applicable. HALDER VENTURE LIMITED

HALDER VENTURE LIMITED Keds 4 Wor

Director

Porlomi Halder

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

d. Property, plant and equipment

An item of peoperty, plant and equipment is stated at cost, not of accumulated depreciation and accumulated impulment losses if any. The initial cust of property, plant and equipment comprises its purchase price, including hours and thities, and any other directly astributable costs of bringing an asset to wanting condition and location for its intended use.

Property, plant and equipment which are algorithms to the total cost of that item of Property, plant and equipment and having

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance. are normally charged to the Statements of Profit and Loop in the period in which the costs are incorred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no fature economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the esset (calculated so the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profic Depreciation

Depreciation commences when the assets are put to use and is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Suprectation is provided at races estendared to write off the cost, Seas estimated residual value, of each asset on a written shown value method basis, as specied to Part C Schedule - II of the Companies Act, 2013 over its expected useful life as follows:

	To be some consistent that the table		
Particulars	Useful economic life		
Nulldings	60 years		
Office equipment	3 - S years		
Computers	3+5 years		
Parniture and fatures	10 years		
Vehicles	10 years		
	The state of the s		

n. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost feet any accumulated amortisation and occurredated impairment lasses, if any. Such cost includes purchase price, and any cost directly attributable to bringing the asset

Computer softwares are amortised on streight-line method at the rates determined based on estimated useful lives which vary from 1 to 5 years.

fatangible assets under development

Costs insurred no intangible assets under development are mongulard as intangible series from the date when all of the fellowing conditions are met-

- (i) completion of the development is technically feasible.
- (II) it is clear that the intangible seast will generate probable future economic bimelts.
- (iii) it is possible to reflicbly measure the expenditure attributable to the intangible asset during its development.

Recognition of costs as an arrest is cossed when the project is complete and available for his intended nor.

Where development activities do not meet the conditions for recognition as as asset, any especiated expenditure is treated as an

f. Foreign currencies

to the flusticial statements of the Company, transactions in correncies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated as other correncies are translated at the functional corrency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary focus are excognized in the Statement of Profit and Loss. More remotary assets and liabilities that are measured in terms of historical cost in a fareign currency are translated using the exchange rates at the dates of the juited transactions.

g. Torrer

Cerrent income tax

Correct income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the ampoint are these that are enacted or autistantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which HALDER VENTURE LIMITED HALDER VENTURE LIMITED

Yeds 4 was

Director

Toulomi

Director

Notes to the standations financial statuments as at und far the year ended 3 for March, 2024

Deferred tax

Deferred car is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred the Habilities are recognized for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the corry forward of unused tax credits and unimed tax losses can be utilised. The tax rates and too laws used to compute the tax are those that are enacted or cultivantively enacted at the reporting date.

Deferred the mants and deferred the habilities are offset if a legally colorceable right exists to set off current tax ansats against current tax liabilities and the deferred taxes relate to the same taxable cutily and the same taxation authority.

GST paid on acquisition of assets or on incurring expenses

Expenses and useers are excognised net of the amount of GST paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax pold is recognized as part of the cust of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and psyables are stated with the amount of tex included.

h. Horrowing costs

Surrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity focurs in connection with the horrowing of funds.

i. Inventories

inventories are valued at the lower of cost and not realisable value.

Costs incurred in bringing stock in tracte to its present location and capdition is accounted for as bellows

Cost includes cost of purchase and other costs focurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated sciling price in the prelicary course of hunitees, less estimated costs of completion and the

Slow moving and defective inventories are identified and provided to not realisable value

j. Provisions and contingent liabilities.

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past event, where it is probable that there will be putilise of resources to cettle the obligation and when a cellable estimate of the account of the obligation can be made.

Contingent liabilities exist 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 attortest fature 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 or the amount cannot be reliably estimated. Contingent Babilities are appropriately studiesed unless the possibility of an outflow of resources embodying accounts trements is remote. The Company does out recognize a comingent liability but discloses as

k. Employee benefit schemes

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which

(ii) Post-employment benefits

Defined benefit plans - Gratnity, Provident fund

The Company has a defined benefit plan (the "Gratnity Plan"). The Gratnity Plan provides for payment to vested employers. at retirement, death while employment or termination of employment of an amount equivalent to 15 days of salary payable for each completed year of service upon the traure of service at per The Payment of Cratainy Act, 1972, Vesting HALDER VENTURE LIMITED Presently, the Conquery's gratuary plan is and unded Vedeu was

HALDER VENTURE LIMITED

Director

Notes to the standatione financial statements as at and for the year ended March, 2024

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on Covernment bands that have terms approximating to the terms of the related obligation. The net interest coat is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in employed benefit asymmetric the Statement of Profit and Loss.

The liability recognised in the Balance Sect is respect of gratiany plan is the present value of the defined benefit obligation at the end of the reporting period . The defined benefit ubrigation is calculated amountly by independent qualified actuaries using the projected unit credit muthed and spread over the period during which the benefit is expected

Amissaurements, comprising of actuarial gates and losses from changes in across in accounting assumptions, the effect of the assess coling, excluding amounts included in net interest on the net dofined henefit liability (excluding amounts included in net interest on the net defined henefit liability), are recognised immediately in the Salance Sheet with a corresponding debit, or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Lots as pust service cost,

interest is extendated by applying the discount rate to the not defined benefit liability. The Company recognises the following changes in the net defined benefit obligation as an expanse in the Statement of Profit and Loss.

- Service costs comprising current service custs, past service costs, gains and losses on custallmeurs and non-routine
- Not interest expense or income

Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a delived benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's calary are made to regulatory surbority. The Conspany does not carry any further obligations, apart from the contribution made on a monthly bear which is recognized as expense in the Statement of Frant and Lasz.

I. Financial instrument

A financial materiment is any contract that gives rise to a financial street of one entity and a financial liability or equity instrument

Financial assets and financial Rabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially insuratived at fair value. Transaction costs that are directly estributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at face value through profit or loss) are added to us deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or last are recognised immediately in profit or loss.

Non-derivative financial instruments:

Financial assets carried at amortised cost :

Financial assets are measured at amortised cost if these are held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rine on specified dates to cash flows that are sololy payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income:

Pluspeial assets are negatured at fair value through other comprehensive focuses (OCI) if it is held within a business model whose objective is achieved by both collecting contracting cash flows and by selling financial assets and the contracting terms of the financial asset give rice on specified dates to cash flows that are solely payments of principal and interest on the principal

Financial assets at fair value through profit or loss :

Financial assets are assessared at fair value through profit or loss unless it is measured at amortised cost or at the fair value through other comprehensive incurse. Transaction costs develop attresemble to the acquisition of financial arrats or financial imbilities at fair value through profit or ions are recognised ammediately in profit or loss. Investments in subsidiaries :

Investment to subsidiaries is corried at cost in the financial statuments.

Financial Habilities:

Plus social habilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Dalance Sheet date, the carrying amounts approximate fair value due to the short maturity of there instruments.

HALDER VENTURE LIMITED Kedskulle

Director

Notes to the standalone financial statements as at and for the year ended 3 for March, 2024.

Equity instrument:

An equity instrument is a construct that evidences residual interest in the assets of the Company after deducting all of its Habilities. Equity instruments, recognised by the Company are recognised at the proceeds received not off direct insie cost.

m. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an exact may be impaired. Property, plant and equipment and incongilite annets with finite life are evaluated for recoverability schenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value from cost to self and the value-in-use) is determined on an individual asset basis. As impairment loss is recognised in the Statement of

n. Cush and cash equivalents

Cash and cash equivalent in the Balance Short comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are publicate to an insignificant risk of changes in value.

For the purpose of the statement of cash flosos, each and each equivalents consist of cash and short-term deposits, as defined

o. Cash dividend distributions to equity bolders

The Compuny recognises a liability to make cash distributions to equity shareholders when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the curporate less in India, a distribution is authorised when it

p. Exmings per sture

Busic enturings per share is culculated by dividing the nix profit or less before OCI for the year attributable to equity shareholders by the weighted average counter of equity shares outstanding during the year. For the purpose of calculating diluted earnings par share, the not profit as loss before OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity aboves.

q. Operating Segment

Sused on the Company's internal structure and information reviewed by the Chief Operating Decision Maker (CODM) to susess the Company's financial performance, the Company is engaged solely as the business of sale of vertous products of Porbolled rice. Pulled rice, Exce bean oil and De-oil rice bran, etc. Accordingly, the Company has a single operating segment as " Size and

r. Use of estimates and critical accounting judgments

The preparation of financial statements in confurnity with Ind A5 requires Hanagement to make judgments, estimates and earningstons, that unset the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disciosures of contingent assets and liabilities at the data of these formical statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates. Appropriate revision is made in these estimates considering the change in the autronoming circumstances known to muntagement. Any revision to accounting estimates is secognized in the period in which revision takes places.

HALDER VENTURE LIMITED VedBu West

Director

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

Non current assets

(All amounts in its, takin unless stated witherwise)

3(i). Property, plant and equipment

Particulars	Building	Office	Computers	Forniture and	Vehicles	Total
Gross block	1000	- magazinemices		fixtures		7.015
As at 31st March, 2022 Additions	198.71		7.52	0.22	43.34	1440040
Disposals / adjustments	*			1.05	16.11	244,79 17,16
As at 31st March, 2023	109 71	-			4	27.20
Additions	198,71	-	2.52	1.27	59.45	261.95
Disposais / Adjustments	7.87	627	0.23	1.95	9.26	31.58
As at 31st March, 2024	206.58	7.00				
Accumulated depreciation	*60000	427	10.73	3.22	68.71	293.53
As at 31st March, 2022	2.91		200			
Charge for the year (refer note 22.)	9,54		2.22	0.10	30.07	35.30
Disposale / adjustmente	2000		0.12	0.26	5.11	15.03
ts at 31st March, 2023	12.45	_			555	1000
hurge for the year (ruler note 22)	9.24	70.00	2.34	0.36	35.18	50.33
Hisposals / adjustments	3.24	0.65	1,93	0.55	11.42	20,79
is at 31st March, 2024	21.69	0.00			CALL	
let bluck	-1.07	0.65	6,27	8.91	43.60	71.12
s at 31st March, 2024	184.69	7.65	-			
s at 31st March, 2023	186.26	3.62	6,48	2.31	25.1.1	222.41
	200.44	-	0,18	0.91	24.27	211.62

⁽⁾ For lien/charge against property, plant and equipment refer note 13(i)

3(ii). Intangible assets

Particulars	Computer	Intangibie assets under
Grass block		development
As at 3 Lst March, 2022		
Additions	0.21	
Desposais/adjustments	0.25	
As at 31st March, 2023		
Additions	0.46	
Disposals / adjustments	0.64	86.03
As at 31st March, 2024		
Accumulated amortization	1.10	66.03
As at 31st March, 2022		
Charge for the year (refer note 22)	6.12	
Disposals/adjustments	0.07	
Av at 31st March, 2023		12
harge for the year (infer note 22)	0.19	
Disposab/adjustamots	0.19	-
As at 31st Mirch, 2024		
lot blocit	0.38	
is at 31st March, 2024		200
a at 31st Maryle, 2023	0.72	86,03
	0,27	-

There are no Intangible assets under development as at 31st March, 2023

The Intangible assets under development agoing schodule for the year coded 31st March, 2024 are as follows:

As at 31st March, 2024	Amount in Intangible assets under development for a period of				
Project in progress	less than I year	1 to 2 years	2 to 3 years office than I years	Total	
Projects temporarily suspended	86.03			06.03	
Total	86,03			-	
HALDER VI	ENTURE LIMITER)	16	06.03	

HALDER VENTURE LIMITED

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Director

ii) On transition to Ind AS [Le. 1 April 2015], the Company has elected to continue with the carrying value of all Property, plant and equipment measured as per the previous GAAP and use that carrying value as the documed cost of Property, plant and equipment.

4. Financial Assets

Notes to the standalone financial statements as at and its the year studed Itst March, 2024

Augs 31st March, 2024 31st March, 2023 (i) Investments Equity shares (unquoted) (a) In substilliny companies (at cost) **IOM Commercial Private Limited** 7,52,800 (31st March 2023 : 7,52,800) equity shares of Rs. 10 each, fully paid. 7.53 7.53 Frakruti Commosale Private Limited 24,180 (31st March 2023 : 24,180) equity shares of Rs. 10 each, fully paid. 2.42 2.42 Halder Greenfust Industries Limited \$,20,000 (33st March 2023 : 5,20,000) equity shares of its, 10 each, fully paid. 52.00 52.00 Hal Erim Pta Limited * 100 (XInt March 2023 : NII) ordinary shares of USD 0.7433 each, fully paid. 0.06 Total 52.01 (b) investment in other companies (se cost) 61.95 Intellect Buildoon Private Limited 34,751 (31st March 2023 : 34,751) equity shares of Rs. 10 each, fully paid. 035 0.35 Reliable Advertoring Private Limited 2.51,700 (111st March 2023 : 2,51,700) equity shares of Rs. 10 each, fully poid. 5.03 5.03 P K Agrillink Private Limited 24,300 (31st March 2023 : 24,300) equity shares of Rs. 10 suck, fully paid. 27.21 27.21 P.K. Gereals Private Limited 41,600 (\$1st March 2023 : 41,600) equity shares of Rs. 10 each, fully paid. 60.32 50.32 Total 91.91 Aggregate amount of unquoted investments 92.91 154,92 154.86 During the year the Company has purchased 100 Ordinary Shares of face value of USD 0.7433 each of Hal Sxim Pts Limited , a company incorporated in Singapore and have been accounted for at the exchange rate prevailing on the date of remittainto/advice. Asist 31st March, 2024 31st March, 2023 (II) Loans (Unsecured, considered good unless stated otherwise) Loun to employment 1.20 Total 1.20 As at 3 Int March, 2024 31st March, 2023 (III) Other financial assets (Unsecured, considered good values stated otherwise). Bank deposits with more than 12 months maturity# 137.42 Security deposit 0.20 Total 133.62 # Stank deposits represent margin assurey (collateral against cash credit facilities) of Rt. 183.42 lakha.

HALDER VENTURE LIMITED

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Director

HALDER VENTURE LIMITED

(All amounts in Rs. takhs unless stated otherwise)

OF A R PARTIES.	* have a more and	
HALDIN	VENTURE	LIMITERN

Screen to the standarders financial statements as at and for the year and	to Het March Nova
5. Income taxes	(All amounts as Ru-laidts unless stated otherwise)
	April Acut

5. Income taxes	(All amounts as Ru-laides	united stated otherwa
		ist As
(i) Deferred tax asset	Fist March, 20	24 31st March, 23
Deferred tax asset (OTA)		
Temporary difference between written down value of property, plant and equipment as per books of account and for tan purpose		
Total DTA	2.9	5 2.2
- markets	2.9	2.2
	As	at Av
(ii) Income tax assets	319t March, 202	# Blat March, 200
Advance payment of income tax fact of provinces for tax its 75.00 hales (51st March, 2023 for 57.29		
	1400A() 158A(1423
(a) Major components of income tax expense are:		
	Ass	
Amount recognised in the Statement of Profit and Lucy Correct tax	3211 Marya, 202	5 31st March, 202
formers fan For the year		
Adjustment of far estating to earlier years	53.41	21.50
Deferred tax	480	C.1993
Deferred tax credit for the year		
Total tax expense (net) for the year	(4.73)	(0:13)
(b) Reconciliation of effective tax rate :	\$7,51	21.41
	Asat	
Profit before tax	31st March, 2024	31st March, 2023
Brusted fromma tax rate	100,40	7629
Tax expunse or courted income tax rate	27,00%	27,82%
Dissilientable expenses/other con-defectible differences	52.41	21.32
Adjustment of tax relating to earlier years	1.00	0.37
Deferred tax on unabsorbed depreciation	4.83	
Total	(9.73)	(0.11)
) Reconcilization of deforced tax senets/(liability) (not):	57.51	21.411
manual (manify) (nex) :		
Opening balance	31st March, 2924	Avat March 2022
	2.11	Z11
The income/(supense) during the period recognized in the Statement of Fruit; or Leaz Closing Ralance	0.72	0.11
A SECURIO TERMINAL	2,95	2,22
Other assets serning considered good unitsis adversate stated)		
	As at	An az
quil openius		31st March, 2023
rital advance	1.50	

Total.

Director

587,63 HALDER VENTURE LIMITED

506.13

Hotse to the standalone financial statements as at and for the year ended 32st March, 2024

(All amounts in Ex. laking traines stated otherwise)

Corrent Assets

7. Inventories

(at lower of cost and not rentisable value)

The same of the sa		
Stack-in-trade	21st March, 2024	Aya Flat March, 2021
Total	4.513.68	1,561,71
B. Financial assets	4.531.60	1,561.71
(I) Trade receivables	As at 31st March, 2024	March, 2023
(Unsucured, considered good unless otherwise named) Considered good		
Total	1,972.58	1,611.14
Of the above, trade receivables fram	1,972.58	1,611.14
- Helaned parties [cutter note 27(16)] - Others	L251.87	521.02
Tetal	729,71	1,090.12
No. of Control of Cont	1,972.58	1,611.14
COURSE TO COURSE A STATE OF THE PARTY OF THE		

Typide commutate agoing schedule for the year coded 31st March, 2024 and 31st March, 2023

As at 31st, March 2024	- 0	utstanding for	following po	Gods from d	nn data of payment	
(i) Undisputed - considered good	Less than 6 months	6 months - 1 suar	1-2 years	2-3 years	More than 3 years	Total
(ii) Underpoted - credit impaired	393.23	931,25	648.00	-		1,972,50
(iii) Disputed - considered good	25				4.7	-677.600
(iv) Obsputted - credit impaired	15			*		
Total trade receivable		*	4.			
	192,33	971.25	648.00	14		1,972.58

At at 31st, March 2023	Oststa	inding for folk	wing period	from due de	de of payment	_
	months	5 months -	1-2 years	2-3 years	More than 3 years	Total
(i) Vadispitted - considered good	1,611,14					
(N) Dodleputed - could impaired					197	1.611.14
(HI) Disputed - considered good	16			01	41	C. Horsey
(by) Disputed - credit imputred	146	-				- 5
	330					- 5
Fotal trade receivable	1,611,14					
No trade must All					9	1,611.14

- (3) No trade receivable are due from directors or others officers of the employ
- (ii) Trade receivables sen generally on credit turns of 90 to 160 days.
- (iii) For lies / charge against trade receivables, ratio Rote 13(i)
- (iv) Roler Nate 288 for information about credit risk and market risk on removables

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

Poulomi Halden

Director

Hotes to the standaione	ferencial state	elects as at and for the y	war ended 31st March, 2024
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	(All amounts in Ra. laids; so	sless stupped otherwise
	Ac	et Are
(fi) Cash and cash equivalents	31st March, 202	4 31st March, 202
Bulance with braiks - on correct accounts		1 - 2
Cash on hand	2.43	1.15
Total	2.78	6.06
	6.21	7.21
Aire soil 1 4 4 5 4	Ara Maria	t Avat
(iii) Other bank balances	SAN Maren, 2024	32st March, 2023
Unclaimed dividends	3.36	2.10
Total	3.36	2.10
	As at	
(iv) Loans	31st March, 2024	32st March, 2023
(Unsecured, considered good unless otherwise stated) Leans to employees		
Total	0.25	182
- (000)	0.35	-
	As at	Anat
(v) Other fluorial asset	31st March, 2024	Blat March, 2023
Deport increase receivables.	432	
Cleins motivable	872	14.50
Sensity deposit	679	
Total	10/10/	*
9. Other assets	5.82	14.50
Universited, considered good sodess otherwise stabed)		
Advance to suppliers #	As at 31st March, 2024	As at 31st March, 2023
Prepaid expuse	53.51	3.85
falance with statisticy/Government authorities	641	1.92
Others	201.65	77.50
fétal	*	134
	261.57	84.61

witegrements the advances until for purchase of goods that are not interest bearing.

HALDER VENTURE LIMITED

BUBU WER

Director

HALDER VENTURE LIMITED

Poulomi Halden

Director

Notes to the standalone financial statements as at and for the year ended Max March, 2024

Equity

(All assurance in Re. lukha upleas stated otherwise)

10. Share capital

Authorised	As at 31st March, 2024	As at XI of March, 2023
32,52,000 (31st March, 2023 ; 32,50,000) equity shares of Rs. 10 each Total	\$25.00	325.00
issued, subscribed and fully paid up	325.00	325.00
31,60,700 (31st March, 2013 : 31,60,700) equity shares of Rs. 10 each Total	316.07	316.07
A ZOTORIBUS ASSI US DAT	316.07	316,07

(a) Reconciliation of the number of equity shares and amount outstanding as at the beginning and at the end of the year:

Number of pactor shares out to the		As at 31st March, 2024	As at 21st March, 2023
Number of against alteres outstanding at the logicaling and end of the year	Number	31.80,700	31,60,700
Amount of equity shares outstanding at the bealening and end of the year	Aust (Rs. in)		3330000
	DAAZIE	316.07	31607

(b) Rights, preference and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per above, Each shareholder is settlifed to one vals per share. The dividendof proposed by the Heard of Directors is subject to the approval of the shareholders in the second Annual General Meeting recept in case of interior

In the event of Equifaction of the company, the holders of equity clumes will be entitled to receive residual arrests of the company, after distribution of all preferential amounts. The distribution will be to proportion to the number of equity shares held by each sturwhelder.

(c) Details of equity shares held by equity shareholders holding more than 5% of the aggregate equity shares in the C

Name of the shareholders			and reserve communitations. To	
Commercial and Strategic Parks	Avat 31st March, 2026		As at 31st March, 2023	
Richab Ramar Halder	frunker of shares	to histolicus	Number séshares	% bolding
Profites Kirmer Helder Rolder Halder Paulems Halder	10,66,100 4,26,600 2,79,720 2,79,360	13.79% 13.37% 8.65% 8.66%	10,68,100 4,28,900 2,79,726 2,79,300	33.79% 13.57% 8.85% 8.64%

(d) No shares have been elected without payment of each or by way of homes above till this dete.

(c) Shares held by gromoters for the year coded 31st, Harch 2024

Fromoder geome: Keshah Kumur Balder	No. of Shares	total shares	% Change during the year
Frabhat Kumar Haldar	10.62,100	33,794	
Reinha Mahder	4.25,900	23,52%	- 2
unioni Hakler	2,79,720	8.85%	
Inustan Hilder	2,79,300	8.64%	9
hrentha Flakter	10,000	0.32%	
ON SCHILLESALL	9,960	0.32%	- A - S

(f) Shares held by promotors for the year anded 31st March, 2023

Promoter some Keshat-Ramar Halder	No. of Shares	% of total shares	% Change during the year
Ponblux Kinner Halder	10,681,60	33,79%	7
Ricktus Halidier	4,28,908	13,57%	1.00
Foultrial Halder	2,79,720	9.80%	- 4
Knuntuv Halider	2,79,300	0.94%	192
Shreptha Habley	19,000	0.32%	12
	9,960	0.32%	

11. Other equity

Retained earnings

Anat	Axat
32st March, 2024	31st March, 2023
226.50	127.22

(Declined excitings expressed the considering prairie) (burs) of the Company and effects of re-assessment) of defined broadly obligations and can be utilized in accordance with the provinces of the Companies Act. 2027).

Total

226.50

HALDER VENTURE LIMITED

KOOS K GIER

Director

Notes to the streetshore francial statements as at and for the year ended iter March, 2008

(All ansourers to its, laider unless stated otherwise)

Non-current Habilities 12. Provisions

For employed benefits	Ab et 3 Let March, 2024	As at 21st March, 2023
Grandly (refer total 268(10)) Total	8.22	
Total	6.22	-

Current liabilities

13. Financial liabilities

i) Berrowings	At at Stat Manch, 2024	As at 31st March, 2023
Securedo		
Working capital Jours from banks: / leans reputable on demand		
Davidered	4,456.30	2,144.00
Locate from a related party (refer note 27(10))		
Total		496.21
	1,466,10	7,647.10

Nature of security - Secured by first charge by way of hypotherenius of all current assets of the Company on part-passe bests. Further such loans from banks any also secured by charge on Cartain numerable properties of the Company, Streetse and Sellow Substilliery Company, subject to first charge in favour of funies created/to be created in respect of any existing/funce financial assistance/accommodation which has been/may be obtained by the Company. Portfor, these are secured against pledge of promoter's habiting to the eatent of 25% equity in the Company on part-plants and negative has undertaken from the Managing Director on recenting shares held with the prosp. The loans are repayable on demand and carry interest payable at monthly roots. Apart from securities mentioned also se, working capital from a book is netured by personal government of Managing Director and a Director

The Company has filed quarterly cetures or statements with the banks in line of the executioned working capital facilities, which are to agreement with the linoky of account offier than there are not out below.

Year ended 31st March, 2024

Name of Bank	Ended		Amount or per books of accounts	Amount as reported in quarterly return; stationerst	Assount of Difference	THE RESERVE OF THE PERSON NAMED IN COLUMN 2 IN COLUMN
Bank of India , ICCI Bank Limited	March. 2024	Working capital	6,104.42	7,370,74	(366.32)	Does to finalization of accounts

Year ended 31st Merch, 2023

Name of Bank	Quarter Endesf	Particulars	Amount as per books of accounts	Amount as reported to quarterly return/ statement	Amount of Difference	Reason for material discrepancy
HDPC Black Limited	March, 2021	Weeking capital	2,667.57	2,055.55	(67,97)	Due to finalisation of accounts
HDFC Sank Limited	- Andrewski St.	Working	130920	1,325,16	44.00	Due to Bestvortion of accounts
HEFC Brank Limited	Seps.	Working capital	974.40	1,000,02	(93.62)	Due to final ratios of accounts

At at 21st March, 2024	31st March, 2023
170.84	305.28
570.84	305.20
	31st March, 2024 170.84

Trucks proposites are normally suitfied up to 365 day terms

Refer note 200(b) for explanations on the Company's Equator risk management processes.

HALDER VENTURE LIMITED

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Director

Notes to the standalone financial statements as at and for the year embed 31st March, 2074

(All amounts in Ra. lekins unless stated atherwise)

33.03

Trade payable ageing schedule for the year ended 31st March, 2024 and 31st March, 202	
As or Transfer, Done, David March, 202	20.
AS OF TAKE SAME IN COMME	-

As at 31st March, 2024	Outstanding for following periods from due date of payment						
	Less Oun 1	1 to 2 years	2 to 3 years	More than 3 years	Total		
MSME	2001		-				
Disputed disp-Othery	158,02	X.79	7.815		176.64		
Total	158,02	5,79	7.03		-2117		
As at 31st March, 2023		-	6,414	-	170.84		
An at a lat March, 2023	Outstanding for following periods from the date of payment						
NUME	Cess than t	1 to 2 years	Ziu 3 years	More than 3 years	Total		
Others	-		_				
Disputed Date-Others	2110.23	25.05			305.29		
Fetal	MANUAL PROPERTY.	-		- 4			
	280.23	25.05	-		10528		
				Asat	Asat		
(ii) Other financial liabilities				31st March, 2024	31st March, 2023		
Employee benefits payable.							
Unclaimed dividends #				10.0x	6.20		
Interest accound but not due on beerowings				3.36	2.10		
Other populies				15.59			
Total				320	615		

12.55 # There see no amount due for payment to the Investor Education and Protection Fund under Section 125C of the Companies Act, 2013 at at the year and

Changes in liabilities arising from Susanting activities

Particulars					
	As at 31st March, 2023	Cash flows	edjustment	Others	
Working capital leans from banks / loans repayable so demaid	2.144.69	2,321,21	- THE PERSON NAMED IN COLUMN		31st March, 2024
Liture from a related party	49621	(496,21)			4,466.10
Total liabilities from financing activities	2,641.10	1,825.00	16		4,466,10
Farticulare					5,450.10
	As at 31st March, 2022	Gish flows	EIR	Others	As at
Verking capital leans from banks / atoms repayable on demand	1 / 2	2144,99	III A COLUMN TO THE COLUMN TO		31st March, 2023
mans from a related party	20524	290,47			2,144.09
otal liabilities from financing activities	205.74	2,435.36	-		495.21
					2.641.10

14. Provisions

An at 12024	X1st March, 2023
0.19	- 3
9.19	
	9,19

13. Other Exhilities		
Contract implifiges #	Stat March, 2024	As at 31st March, 2023
- Heliated paty (refer cote 27(H)) - Others Statistical distribution ##	1,500.29 1,317,98	33481
Other psyables	7.45	3.05
Total		257.43
NG outpast Babilides and advances incorrect towards cale of courts that one shows	2,905,73	390.39

Windstrast Habilides are advanced received towards cale of goods that see about seem and accompanied bearing.
##Statement these primarity includes payable in respect of goods and services has (UST), has distincted at source, ear

HALDER VENTURE LIMITED

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Director

HALDER VENTURE LIMITED

Director

Notes to the standalone financial statements as at and for the year ended 31st N	moines in Er, lakks un	
16. Revenue from operations	movement in Est, jailors un	sess stated otherwise
Sale of products	Year ender	1.7 mins, property
Other operating revenue:	9,441.49	3.162.94
Export Incentive		020000
Total	9,447.31	3,180,87
t) Manggregated revenue information:	3,117,21	3,180.87
	Year ended	Vear ended
ADD pelm all	31st March, 2024	31er March, 2023
Rice	2,10539	:666.27
Total	1,258,92	2,514.60
India	9,447,31	3,180,87
Ourside india	H.3.88.39	£66.27
Total	1,258.92	2,514,60
(iii) Contract References	9,447.33	3,180,87
	Year ended	Year ended
Trade receivables (refer mote 6(1))#	31st March, 2024	March, 2023
Contract Nabilities fredor note: 15; ##	1,972.58	1,611,14
# Texts receivables are generally on 90 to 180 days credit period ## Contract limities include advances received to deliver goods [HI] The Company has recognised the following revenue-related contract limits customers	2,090,27	134.91
	Year ended	Year unded
Amounts included in contract liabilities at the beginning of the year	31st Murch, 2024	31st Murch, 2023
Ass: Hevemor recognised against the opening contract liability on satisfaction of	134.91	16.65
erformance obligation dit Advance received thering the year	134.91	76.65
mounts included in contract liabilities at the end of the year (refer note 15)	2,898,22	134.91
7. Other income	2,898.27	134,91
7, Unier income		
	Year ended	1 A4
	31st March, 2024	Year ended Flat March, 2023
sin un fereign earhange fluctuation		31st March, 2023
ferest tocome on flavorial assets	31st March, 2024	Tear ended 31st March, 2023 107.66
terest treame en financial assets alms received iscount received	31st March, 2024 35.56 4.16 40.15	31st March, 2023 107.66 6.62
Iterest Occurr on financial aspets lates received iscount received sahittiss so tonger respuired seribus barb	31st March, 2024 35.56 4.16 48.15 1.46	31st March, 2023 107.66 6.62 1.22
terest (nome en financial assets alou received iscount received animies no tonger required verimes back iscallaneous income	31st March, 2024 35.56 4.16 40.15 1.46 0.91	31st March, 2023 107.66 6.62 1.22
terest (nome en financial assets atous received iscount received anistics no tonger required verities basic iscollangua income	31st March, 2024 35.56 4.16 48.15 1.46	31st March, 2023 107.66 6.62 1.22
terest (nome en financial assets alous received iscount received abilities no tonger required verities basic iscollangua income	31st March, 2024 35.56 4.16 40.15 1.46 0.91 0.62	31st March, 2023 107.66 6.62 1.22
sin on fereign earhangs fluctuation sterest theorem on financial assets laters received tecount received animals to longer required vertical back inclusions to come ptal 8. Purchases of stock-in-trade	31st March, 2024 35.56 4.16 40.25 1.46 0.91 0.02 90.26	31st March, 2023 107.66 6.62 1.22

Mos	Year ended 31st March, 2024	Year ended 31st March, 2023
KND Palm Oil	56126	2,567.00
Reflord RSO	8,510.72	1,12757
Total	2,314.65	
	11,394.63	3,694.57

19. Changes in inventories of stock-in-trade

Opening stock	Year ended 31st March, 2024	Year ended 31st March, 2023
Less r Closteg stock	1.561.71	383.79
Net changes in inventories	4331.6E	1,561.71
	(2,969.97)	(1.207.92)

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

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Director

Notes to the standalone fluxnetal statements as at and for the year studed 31st Merch, 2024

(All amounts in Rs. Iskha unless stated otherwise)

20. Employee benefit expenses

Salaries, wages and bonus	Vent ended 31st March, 2024	Year ended 31st Merch, 2023
Contribution to provident and other funds [cufer note 26A]	88.74	48.57
Gratuity expense [refer note 269(1)]	0.69	P.
Staff welfare enpenses	6.41	
Yetal	0.21	(4)
SVI CONTRACTOR OF THE PROPERTY	98.05	48.57

The Code on Social Security, 2020 (Code') relating to complete benefits during employment and pust-employment benefits received Presidential assent in September 2020. The Code has been poblished in the Gazette of India, However, the data on which the Code will come into effect has not been notified and the final rules have not yet been lived. The Company will assess the impact of the Code when it comes into effect and will record any related impact to the period the Code becomes effective

21. Finance costs

Interest expense on financial lighthrap	Year ended 31st Marck, 2024	Year ended 31st March, 2023
Other hareowing costs (includes letter of credit opening and retirement charges, loan processing free, etc.)	235.05	33.47
Total	7,50	12.50
NA PARTICIPATION OF THE PARTIC	243.35	45.97

22. Depreciation and amortisation expenses

Depositation of property, plant and equipment [refer note 3(i)]	Year ended That March, 2024	Year unded 31st Merck, 2023
Amortization of intangible assets [refer note 3[1]]	20.79	15.03
Total:	0.19	0.07
AND CONTRACTOR CONTRACTOR	20.9#	15.10

21. Other expenses

Advertisment expenses	Year ended Bast Mirch, 2024	Year ended 31st March, 2023
Resourceation to auditors	45.05	2.13
For statutory could and limited reviews		1575
Tax sudit fee	2.25	2.25
Preight and forwarding charges	0.95	0.95
Bank charges	360.52	515.49
Institution	424	3.05
Feat and subscription	7.76	1.49
Fower and fixel	5.90	3.40
Printing and stationery	0.05	
Professional charges	234	2.49
Rates and taxes	84.62	49.52
Repair and maintenence	1.93	7.59
Buildings	7,555	5.400.
Others	4.11	
Telephone charges and loternet charges	2.807	1429
Transling and conveyance	2.68	0.24
Miscallaneous exames	28.56	6.54
Total	9A2	13.67
n view of the absence of not mostly (coloniated to the manner	243.43	623.79

In view of the absence of not profits (colonisted in the manner as per the provisions of Section 198 of the Companies Act, 2013). over the last three figuratial years, provisions of Section 135 of the Componies Act, 2013 relating to specifying for Corporate Social Responsibility are not applicable to the Company

24. Earnings per equity share (EPS)

The following reflects the income and there data used in the basic and diluted 2PS	Year ended 31st March, 2024	Year ended 31st March, 2023
emisputations :		-11/2007
Profit for the year		
Weighted average sumber of equity sluces substanding for the purpose of busic	130.09	56.81
and diluted EPS	31,60,700	31,50,700
Resir and diluted earnings per equity share (Rs.)		
Numbral value per share (Rs.)	634	1.73
There have been to other reasonation bush as a second	10.00	10.00

There have been no other transactions involving equity shares hetween the repursing due and the due of authorisation of these

HALDER VENTURE LIMITED

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Director

HALDER VENTURE LIMITED

Notes to the standarone financial statements as at and for the year ended 31st March, 2024

	25.	Commitments an	d continuentia
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(All amounts in its. laking unless stated otherwise)

The state of the s		
A. Capital commitments	As at 31st March, 2024	As at 33st March, 2023
Extinated amount of contracts remaining to be executed on capital account and not provided for (not of advances) R. Continues link (iii)	5,124.41	100

R. Contingent liabilities

Claims against the Company not acknowledged as debt

flemand for locume two matters.

Future cash multipress in respect of the above matters are determinable only on receipt of hulgments/dec alone pending at earelated forum/authority. Based on the legal opinions taken by the company, the management believes that the company has a good charace of success in above mentioned matter and hence no providing is considered oncessary.

26. Employee benefits

A. Defined contribution plans

Providend fund and pension fund

The Company provides provident fund benefits for eligible employees as per applicable regulations wherein both employees and the Company make monthly contributions at a specified percentage of the oligible supployee's salary. Contributions under such achieves are made to requirecy authority. Such provident fund benefit is classified as defined contribution scheme as the Company does not carry any further obligations, apart from the contribution made on a monthly basis which is recognised as expense in the Statement of Profit and Luce, as indicated below

Amount recognised in the Statzment of Profit and Logs	Year ended 31st March, 2024	Year ended 31st March, 2023
Provident & Pension fund point to the authority Tetal	0.69	
	0.69	70

II. Post employment defined benefit plans

Gratuity plan (unfunded).

The Company has an obligation towards granity, a defined benefit retirement plan envering eligible employers as per The

I. Expenses recognised in the Statement of Profit and Loss

2. Current service cost.	Year anded 31st March, 2024	Year ended 31st March, 2023
2. Past service cost	2.84	
Amount recognised in Statement of Profit and Loss (I) Expenses recognised in other comprehensive income	5.57 8.41	- 2
Re-measurement (gains)/losses on defined benefit place Artiling from changes in experience. Artiling from changes in financial assumptions		
S. Total (iii)	2	
6. Total expense (i)+(ii)		
	11.8	

II. Liability recognised in the Balance Sheet

Present value of delimed benefit obligation	31st March, 2024 31st March	As at
Liability	8.41	
	(R.41)	-

III. Change in the present value of the defined benefit obligation during the

Present value of defined benefit obligation at the beginning of the year	Ay at 31st Starch, 2024	At at 31st March, 2023
2. Current service cost		
1. Interest cost	8.41	
4. Depetrs past		1.7
A. Re-measurement (gains)/loanes		
6. Present value of defined benefit obligation at the end of the year	- 1	
HALDER VENTURE LIMITED	4.61	- 53

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Director

HALDER VENTURE LIMITED

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amounts in its, takins unless stated otherwise)

W. Actuartal assumptions

Discount rule	As at 31st March, 2024	Arat 31st March, 2023
Mortality rate Normal retirement age	7.00% 100% HTXLM 2012-14	-
Attrition rate based on age Bate of salary increase	60 years 2,00%	3.
	5,00%	2

The raisey grewth rate indicated above is the Company's heat estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority.presentions, post experience and other relevant factors such as demand and supply in employment market, etc.

V. Matierity profile of the defined benefit obligation (undiscounted amount)

Expected cash thows over the next	Jan Murch, 2024	Blat March.	As at 2023
1 Year			
2 to 5 years	0.19		
6 to 10 years	3.40		
More than 10 years	3.05		
Cotal	16.63		2
Weighted average digretion (buried on discounted cashflow)	23.27		-
Country of Country on Country Country (Secretary)	12 years		

VI. Sensitivity analyzis

The barre of various assumptions used in acquartal valuations and their quantitative appricivity analysis is as shown below.

increase/ (decrease) in defined benefit obligation Discount rate	31st March, 2024	Asa
Increase by 1%	The state of the s	31st March, 2021
Gecrease by 1%	(7.52)	180
Salary growth rate	9.48	- 3
Increase by 1%		
Decrease by 1%	9.51	
Attrition rate	(7.48)	1
ocrase by 50%		
Pecrease by 50%	R.52	- 4
Mortality rate	(8.27)	- 5
ocrease by 10%		
OCTUBER BY 10%	8.44	
WHITE IN THE PROPERTY OF THE P	(8.38)	

Significant actuarial assumptions for the determination of the define benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis have determined based on reasonably possible changes of the assumptions occurring at the end of the supporting period, while holding all other assumptions constant.

In presenting the above constroint analysis, the present value of defined benefit obligation has been calculated using the project continue method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation has been calculated to defined benefit obligation.

VIL Rick analysis

(I) Longevity risk / Life expectancy

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the casployment. At increase is the life expectancy of the plan participants will increase the plan liability.

(0) Salary growth risk

The present value of the defined benefit plan liability is calculated by reference to the future minutes of plan participants. An increase in the salary of the plan participants will increase the plan hability.

HALDER VENTURE LIMITED

HALDER VENTURE LIMITED

Director

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Notes to the grandalness financial abstenuents as at and for the year ended 31st March, 2024

(All amounts in Rs. labbe unless stated otherwise)

27. Related party disclosures

(i) Related Parties

A. Where control relationships exists Substillaries

IDM Commercial Private Limited Prahrutt Communate Private Limited Halder Greenfeet Impastries Limited Ital Enter Ptv. Umited

(with effect from 6th March, 2024)

8. Other related parties with whom the Company had transactions

(2) Key managerial personnel

Mr. Keshab Kumar Halder - Managing Director Mr. Problist Komsar Helder - Director Mrs. Poulismi Halder - Director Mr. Debasis Saha - Director Mrs. Arpita Das - Director Mr. Mrinal Debrath - Chief Flouncial Officer Mr. Abhishek Pal - Company Socretary

(b) Others

Intellect Buildom Private Limited Ruliable Advertising Present Limited P K Agrilinic Private Limited P. K. Coreala Printe Limited Hal Extra Pto Limited (till 5th March, 2024)

(ii) Particulars of transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant

(4) Key managerial peransisel	Year ended 31st March, 2024	Year ender
	A SAN COLOR AND AND ASSESSMENT	31st March, 2021
Key management personnel's' remnaration a Mr. Mrinal Debruth		
Salary, bonus and perquisities		
Total	12.67	6.12
Mr. Abbinesi Pal	12.67	6.12
Salary, bonus and perquisities		
Total	2.34	Z34
b) Others	234	2.34
Sale of products		
P & Agrillak Private Limited	Market	
Purchase of goods	857,17	
P & Agrillick Private Limited		
Sale of products	2.314,65	
ital Eater Pte, Umitted		
Key Managerial Personnel and empirical to accommission	795.74	793.69

Key Managerial Personnal are emblied to post-employment benefits and other forg turns employee benefits recognised as per had AS 19 - Tamployee Renefits' to the financial statements. The amounts disclosed to the table are the amounts recognised as an expense during the reporting period related to key management personnel. As the future liability for grandly is provided on an actuartal lassis for the Campany as a whole, the amount pertaining to key management personnel is not emercainable and therefore HALDER VENTURE LIMITED

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Director

HALDER VENTURE LIMITED

Notes to the standalone financial statoments as at and for the year united 3 lat Merch, 2024

(iii) Balance outstanding at the year and

(All amounts in Re. lakks unless stated otherwise)

Subsidiary Companies	AS at 31st Murch, 2024	31st March, 2023
Investments in equity shares		Jan march, such
JDM Commercial Private Limited		
Preferrit Communate Private Limited	7.53	7.51
Halder Greenfuel Industries Limited	2.62	7.42
Hal Balm Pte. Limited	52.00	52.00
Total	0.06	-
Others	62.01	61.95
Investments in equity shares		1730,753
Intellect Bulldom Private Limited		
Reliable Advartaing Private Limited	0.35	0.35
P K Agrilink Private Limited	5.03	5.03
P K Cervain Private Limited	77.22	27.22
Total	60.32	60.32
	92.92	92.93
Trade receivables		-
Hal Exten Pre. Limited		
	1.251.87	521.02
Other liabilities		
Hal Exim Pts, Limited	outus	
Para salasa a managanya managanya sa	2500.29	134.91
toy managerial personnel		
Loan given (breawing) Mr. Kenhab Kumar Halder		
And the property scale and the	9	496.21
Other Financial Hability payable		-4 sistems
Mr. Mrmai Debrails	() a relati	
Mr. Althinek Pal	1.05	0.51
	0.19	0.19

Terms and conditions of transactions with related parties

The sides to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions with third parties. Outstanding habiness at the year-end are unsecured and settlement occurs through necessal banking channels. For the year ended 31st March, 2024 and 31st Morch, 2023, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This extensions is undertaken each functial year through examining the financial position of the related party and the market in which the related party operator.

The Company routinely enters into transactions with these related parties in the ardinary course of business at market rates and terms.

HALDER VENTURE LIMITED

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Director

HALDER VENTURE LIMITED

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

nes le lle, lakhe enless stated otherwise)

28 A. Fair value measurement.

The following table provides the fair value hierarchy of the Company's assets and imbilities:

(a) Financial instruments by category

	- Annual A	at 31st Ma	rch, 2024			Avat 31se te	nech 2022	_
Financial assets	through praffit and less		rarrying vulue	Yotal fair value	Fair value through profit and loss	Amortised cost	Tetal corrying	Yotal fai
Investments Trade receivables	- 1	194,92 1,972,58	154,92 1,972,58	154,92	- 2	154.05	154.06	154.86
Cash and cash equivalents Other bank balances	3	6.21 3.36	6.21 2.16	621		7.21	7.21	1,611.14 7,21
Other flauncial assets		1,55 129,44	1,55	1,53		14.50	2,19	2,10
Total financial assets Financial liabilities		2,178.04	2,278.06	2,279.06	- 2	1,709.01	1,789,61	1,799.01
forrowings Frade payables Other financial flabilities		4,466.10 170.84 33.03	4,466.10 170.84 33.03	4,466.10 1,70,84 33,63		2,641.tit 395.28	2,641,10 305,28	2,641,10 305,28
Other francial Habilities 28 Jt. Financial risk manag	100	4,669,97	4,669,97	4,669,97	76	2,958,93	2,958,93	12.55 2,958.93

Hisk management framework

The Computy's risk management policies are established to identify and easilyte the cities faind by the Company, to see appropriate risk firmly and control and monthly risks and adherence in limits. Bisk management policies and systems are reviewed regularly to reflect changes

The Company's activities expose it to market risk, liquidity risk and credit risk which are measured, monitored and managed to abide by the

(a) Credit rink

Create risk refers to the risk of financial loss that may write from counterparty follows on its contractual obligations remitting in financial loss to the Company, Crodit risk enterpulsion both the direct risk of default and the risk of deterroration of croditworthiness

The Company controls its own exposure to credit risk All external customers undergo a credit-worthiness creek. The Company perform an en-going assessment and mountaring of the florancial position and the rink of default, Rosed on the aforesaid checks, ministering and historical data, the Company does not purceive any significant credit cuts on trade cursivables.

in addition, as part of its cash management and sendit risk function, the Company regularly evaluates the credits outlinear of financial and hanking institutions where it deposits cash and performs trade finance operations. The Company primarily has busing relationships with the public sector and private banks with good credit rating.

Trade Receivable aggregating No. 1,850,50 takes (51st Morch, 2023; ht. 1,341.02 lakin from three continuers) from two customers . each contributes to more than 10% of outstanding truth receivables as at 35st March, 2024

The maximum exposure to the conditions at this expecting date is the carrying value of all financial assets amounting to Ex. 2,278.06 hibbs (31st March, 2023 : Fig. 1,789,81 takes) as disclosed in note 28A(s). An impaltinent analysis is performed at each reporting date using a provision matrix to menture aspectial could leasen

The datable of your and trade receivables which were past due but not impaired as at 2 fet March, 2024 and 2 fet March, 2023 is given in

Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy.

(b) Liquidity risk

Liquidity risk arises from the Company's inshibity to most its cash flow surrestraints on the dos date. The Company has liquidity risk mountaring processor covering aboraterns, and team and long-term funding. Liquidity risk in managed through maintaining adequate amount of committed cradit facilities and loan funds. Management regularly members projected and actual cash flow data, unalyses the repayment schedules of the extering financial assets and habitures and performs annual detailed budgeting procedures coupled with

The contractual mutacrities of the Company's Summed liabilities are presented below-

	Contracted each flow Less than 1 year	
Non-dirivative financial liabilities	31st March, 2024	
Researchings Trade payables	4,466.10	2,641.10
Other Immetal Inhibities	170.84	305,28 12,55
HALDED VESTELING LOCAL	4,669.97	2,958.93

HALDER VENTURE LIMITED ENSULUS.

Director

HALDER VENTURE LIMITED

Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amounts in Rs. labbs unless stated otherwine)

Market risk is the risk that the fair value of fixture cash flower of a financial histograms will fluctuate because of changes in market prices. The Company is expused to different types of current risks. The market risk is the possibility that changes in foreign currency exchange rates, interest rates and commonly polices may affect the value of the Company's famous assets, hapdilles or expected fathers each flows. The fair value information presented below is based on the information available with the management as of the repeating

(c.1) Foreign currency exchange risk

Fornige currency sink is the risk that the fair units or fature cash flows of an expusure will therhood because of changes in foreign exchange rates. Exposures can arise on account of the vertous excets and Rebittons which are denominated in correspons other than

A maximality possible strengthening/weakaning of the Indian Roper against mak foreign currency (converted to US Dellace) as at 3 far March, 2024 and 22st March, 2023 would have affacted profit and loss by the amounts above below. This analysis assumes that all other variables remain constant and ignaries my impact of facecasted sales and purchases.

THE PARTY OF THE P	Changes in USD rate	Unhedged fareign currency receivables / (payables) (not)	Effect on profit / (luxs) before tax	Impact on Equity
31at March,2924	10%	(441,17)	(44.12)	(44.12)
31st March, 2023	,(10)% 10%	851,35	4612	44.12
	croys	852,35	(85.14)	(05.14)

(c.2) interest rate risk

totarent rate risk in the risk that the feir value or future cash flows of a financial instrument will flormate because of changes in market. interest runs. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term diebt obligations with flusting interest rates.

futurest enterink is managed by using the each flow sensitivity for charges in variable interest rates. Any movement in the reference reter could leave an impact on the Company's each flows as well as costs. The Campany is subject to variable interest rates on same of its interest bearing hidulities. The Company's interest rate exposure is mainly related to debt obligations.

The empiriture of the Company's Stanishal assets and Stanishal Rebilition as at March 2024 and 31st March, 2023 to June east clair ir as follows

			The second secon
Total	Floating rate financial Assets	Fixed rate financial sistets	Non-intercor bearing tinancial assets
2,270,06		233,42	- 2,144.64
1,789.01	- 1		- L709.m1
Tortal	Houting rate fluoretal assets	Fixed rate financial	Non-interest bearing
5,669.97	4,466.18	- COLUMN	financial arrets 203.67
2,958.93	2,641,16	145	31749
	2,278,06 1,788,02 Total 5,668,97	Total financial accets 2,270,06 1,700,02 Floating rate Total financial assets 4,600,07 4,406,10	Total financial financial Assets assets 2,270,06 133,62 1,700,03 Floating rate Fixed rate Total financial financial assets assets 4,600,07 4,406,10

If the interval rates applicable to Scatting saw instruments is successed/decreased by 1%, the profit before tax for the year ended like. March, 2024 would decrease/ (increase) by 8s. 46.66 Lekha (like March, 2023 : 8s 26.41 Lekha) on an asymptosof horiz. This assumes that the amount of finating rate dabt remains unchanged during the year from that in plant as at year and

(c.3) Commodity price risk

The Company's revenue in exposed to the risk of price fluctuations related to the sale of its products (Rice and RHO pain oil). Market forces generally determine prices for such penducts sold by the Company. Occur prices may be influenced by factors each as supply and demand, production costs (including the costs of rew material inputs) and ginted and regional economic conditions and growth. Adverse changes in any of those factors may reduce the revenue that the Company carso from the sale of Mice and MED paint oil

The Company purchases its stack in trade in the open market from third parties and from group companies. The Company is therefore subject to fluctuations in prices of Rice and RSD pains oil.

The Company does not have any commadity forward material for Community brights.

The following table dotells the Company's sensitivity to a 5% surrement in the movement in the price of Rice . Refine RISO and REST palso oil. The sensitivity analysis includes only 5% charge in commodity prices for quantity ankli or consumed during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity prices detressed by \$16. For a \$16 increase in commodity prices, there would be a comparable impact on profit or equity, and the butteress below are HALDER VENTURE LIMITED

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Director

HALDER VENTURE LIMITED

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Notes to the standalone financial statements as at and for the year ended 31st March, 2024

(All amounts in Fig. luids; unless stated otherwise)

Particulary	from processor in self-rangin funiteen state	d otherwise)
Stat March, 2024	Increase	Decrease
Rice		
ROD pates oil	(20.06)	28.06
Raffned RBO	(425.64)	425.94
31st March, 2023	(115.73)	115.73
Rice		
ARD palm oil	(128.81)	128.35
Capital management	(36.36)	5638

28 C. Capital management

For the purpose of the Computey's capital management, capital excindes issued errory capital and other equity. The Computey's primary capital management objectives are to ensure its liability to continue as a going concern and so optically the cost of capital in order to enhance value to shoreholders.

The Continuous managers its capital structure and makes objectments to it as and when required. To maintain or adjust the capital structure, the Company may pay dividend or repay debts, naive new debt or inner new shares. The Company receives capital ming a granteg ratio, which is not debt divided by total capital plus out debt. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and 31st March, 2023 respectively. The company includes within net debt, interest bearing beaut and borrowings, less cash and cash equivalents at flows.

The following table summarises the capital of the Congacy-

Particulars	As at March	As at March
Eash and eash oquivalence [refer note 0(ii)]	31st, 2024	31st 2023
Other bank balances [refer note fi(ii)]	ent	721
Yoral Cash (a)	3.36	2.10
Non-current burrowings	9.57	9.31
Current bearswings (refer note 13()))	74	
Carrons maturities of hong-term horsewings	4,466.10	2,641.10
Total becrowings (b)		
Net debt (e = b-a)	1,466.10	2,641.10
Total equity	4,456.52	2,631.79
Total capital (equity + net debt) (d)	542.57	540.15
Gearing xetio (c/d)	4,999.10	3,075.08
	89,15%	85.58%

29. Company information.

The Company has following subsidiaries for which the Company prepares Consolidated Financial Statements as per ind AS 110-Consolidated Financial Statements.

	Country of Incorporation	% of equity interest as on 11st Merch, 2024	% of equity Interest as at
Information about subnidiaries Domentic: JDM Commental Private Limited Frakruts Commental Private Limited Halder Greenfard Industries Limited Overseas: Hall Econ. Por. Limited	lodia fedia fedia	200% 200% 52%	32st March, 2023 2004 100% 53%
(with effect from 6th March,	Singapore	200M	

- 30. Resed on the Company's internal structure and information reviewed by the Chief Operating Decision Malerr to assesses the Company's foundation performance, the Company is engaged adely in the business of sale of of various products of Particular rice, Particled rice, Particled rice, Rice branch Devoted rice branch, etc. Accordingly, the Company has only one operating segment, i.e., "Rice and Rice Branch Of Product".
- 31. The Board of Accessors of the Company have recommended a final deviated of So. 1./- per hely point-up Equity Share of So. 10/- each for the financial year moded 31st March, 2024 (31st March, 2023; Re. 1./-). The final dividend is subject to the approval of sharehelders at the formal General Meeting and has not been initiated as a (labelity to these financial statements.
 HALDER VENTURE LIMITED

KONSU WIRE LIMITED

Director

HALDER VENTURE LIMITED

Actes to the standalone financial statements as at and for the year ended 31st March, 2024

32. Analytical Ratios as at 31st March, 2024 and 31st March, 2023

(All amounts in Rr. laking unless stated otherwise)

Variance

FLE	100	Namerator	Designator	As at 2 Lat	Arat 2346	y
(6)	Correct Battle Debt-Equity Battle # Debt Service Coverage Ratio ##	Current Asset Total Deby Earnings souliable for debt service	Crareas Liebilities Shareflolder's Equity Debt Service	March, 2024 0/92 8.23	March, 2923 130 5.56	
(d)	The state of the s	Nec Profits wher cause - Preference	Average Shareholders	3.61	2,52	

60	The state of the s	Total Debe Earnings available for debt service	Current Liebilities Shambolder's Equity Debt Service	0/92 11,23	1.02	-10,42% 30.16%
(4	The state of the s	N. S. C. L.		3.61	2.52:	-36.29%
(6)	ARP	Net Profits other Game - Preference Dividend (of any) Sales of profucts	Average Sheeholder's Equity Average Investory	26.55%	13.90%	50,19%
(0)	Trade Receivables	Not Condition to the	- Secretary and the second	3.10	2,32	-6.69%
60	turnover ratio * Trade payables turnover	Net Credit Sides Net Credit Purchases	Avg. Accounts Receivable Avecage Trade	527	230	179.1916
thi	Net capital formover ratio	Martin	Pitylables	47.87	6,66	618.49%
(404	The section was the same	(YOS SAIMS	Working Capital	-14.78	47.00	
111	Not profe tatio	Nat Profit	Name and Address	14470	42.00	1314.5494
(1)	Return on Capital	Earning before interest and trees	Net Sales Capital Employed	1.39%	1,72%	-19.55%
-	emined.	Amarican Santilla College	нерин капроука	11.54%	3,96%	115.37%

Delix equity ratio has increased due to increase in short term browing during the Financial Year 2023-24

As Debt service coverage ratio has decreased due to substantial increase in finance cost during Financial Vew 2023-24

65.9 Return on equity calls for increased due to biorease in peofs for the year 2023-24 after fax.

* Trade receivables turnover ratio and trade payobles turnover ratio increased due to increase in volume of the bodiness and related trade

**Net capital turnover ratio decreased due to incresed in see sale and decreased so working capital.

*** Percentage of ceture on capital employed has been changed due to increased in entance before interest and has and short term lose fund.

33. Other Statutory Information

- (i) The company do not have any Benami property, where any proceeding has initiated or peeding against the company for bedoing any
- (ii) The company do not have any transaction with menganias struct off.
- (iii) The company do not have any charges or extrafaction which is yet to be registered with 600 beyond the statutory period.
- (iv) The company have not traded or invested in cryptu currency or virtual currency shaping the financial year
- (v) The company town not advanced or invented funds to any other person(s) or entity (see), including foreign courtes (intermediaries) with the understanding that the intermediate shall (a) filteretty or indirectly lend or invest in other person or entities indirectled to any manner whatsonwer by or on imbulf of the company (whiteate Beneficiaries for
 - (tr) Franciscal any guaranter recursity or the like to or on behalf of the Ultimate Semiliriaries
- (st) The Company have not received any fund from any person (s) or easily (see) including foreign entities (Funding Party) with the understanding (whether recorded in electry or indirectly and ar most in other persons or estima indended in any manner whatsoever by ar on botalf of the Punding party (Ultimate Basefiniaries) or provide soy government accurity or the like un behalf of the
- (vii) The company have not any such transaction which is not recurded in the busin of accounts that has been surrandered or disclosed as income sharing this year to the tex anventments under the income Tax Act, 1961 (such as, search or servey or any other relevant
- 34. The Company has used accounting entitivare for maintaining its books of account for the financial year ended Murch 31, 2024 which has a feature of recurring audit trull (our ing) limitsy and the same has operated throughout the year for all relevant transactions remoded in
- 35. Previous year's figures have been represpent/rearranged wherever necessary, to conform to current year's presentation.

The accompanying notes are an integral part of the standards disancial materials.

As per our report of even date

For and iss behalf of Board of Directors of Holder Venture Limited

For SEN & DAY CHARTERED ACCOUNTANTS IOO First Registration No. 3030476

Blood Kumar Mahata Partner Montherphip No. 313522

Air Str. Strikets

Place Kolkata Date: 30th May 2024

HALDER VENTURE LIMITED Kersu With

Director

Keshab Kumar Halder Managine Director DEN-00574500

Mrimal Defeoath Chief Plasmoid Officer Poulomi Stabler Director DOX-02234305

Of Abbishek Pol Company Serveta M No-50001

HALDER VENTURE LIMITED



CHARTERED ACCOUNTANTS

To The Members of Halder Venture Limited

Report On the Consolidated Financial Statement

Opinion

We have audited the Consolidated financial statements of Halder Venture Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and profit (including other comprehensive income), changes in equity 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated financial statements under the provisions of the Act and the Rules there under, 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.

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Consolidated financial statements and our auditors' report thereon

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

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SEN & RAY

CHARTERED ACCOUNTANTS

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

Management's Responsibility for the Consolidated Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India. including the Indian Accounting Standards (Ind AS) 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 irrogularities; 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management and Board of Directors are 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.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial statements.

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CHARTERED ACCOUNTANTS

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 Consolidated 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 Act, 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 Consolidated financial statements, including the disclosures, and whether the Consolidated 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.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - In our opinion, proper books of account as required by law have been kept by the Company sofar as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report arein agreement with the books of account.
 - In our opinion, the aforesald standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
 - In our opinion and to the best of our information and according to the explanations given to us, the remoneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position inits standalone financial statements - Refer and 298 to the standalone financial statements
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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Manbot - 400101

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Bengaluru Flat SH, Town 2,300 Clement ORR, Heldel Bengalan STO45 Altimedahad 105, University Plaza, University Rosel, Neur Vijay Come Road, Dannagana, Altimedahad 3000000



CHARTERED ACCOUNTANTS

- There were no amount which were required to be transferred to the investor Education ## and Protection Fund by the Company.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds iv. (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the audit procedures that have been considered reasonable and appropriatein 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 1.1(e), as provided under (a) and (b) above, contain any material misstatement.
- The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Broader Makets

Binod Kumar Mahato (Partner) Membership No.313822 UDIN - 24313822BKCIYO9339

Place: Kolkata Date: May 30, 2024

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CHARTERED ACCOUNTANTS

ANNEXURE-A

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies' Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Halder Venture Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Pinancial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

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CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAL

For SEN & RAY Chartered Accountants (Firm's Registration No.303047E)

Handler Mahate

Binod Kumar Mahato (Partner) Membership No.313822 UDIN - 24313822BKCIYO9339

Place: Kolkata Date: May 30, 2024



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Consolidated Balance Sheet

as at 31st Morch, 2024

		(All allocator in ser pints a	CONTRACTOR SECURIT LABOR.
	Notes	As at 31st March, 2034	31st March, 2023
ASSETS			
Non-current assets			
(a) Property, plant and equipment	300	4,920,87	5,147,73
(b) Capital work-in-progress	900	7438	
(c) Imangible arrets	3(0)	0.72	0,27
(d) Intangible assets under development	3(u)	86.04	4
(e) Financial assets	0.858	25,31100	
(I) Loans	4(1)	1.20	- A.
(II) Others Financial Assets	4(10)	1,367,42	264.04
(f) Income tax amouts (net)	560	200.37	
[g] Other assets	6	618.64	2.10
Total non-current assets		7,269,44	5,534,14
A MATERIAL PROPERTY OF THE PRO		THE PARTY.	- SOUTHER
Current Assots	7	15,379,22	15,432.00
(a) Investories	1	190144	\$30/43E.000
(b) Financial Assets	and the	40.000	16.969.80
(i) Trade mographie	403	18,947,94	11407000
(ii) Citch and rath equivalents	av()(f)	791.23	200.64
(iii) Other hank halancest	0(01)	51.51	2.10
(iv) Losts	B(N)	0.35	
(v) Others financial assets	20(v)	376.20	435.52
(c) Income tux assets (net)	91	200393	422,00
(d) Other assets	10	1,287.43	2,347,36
Total current assets		37,097,74	29,815,22
TOTAL		44,367,18	35,349,36
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	316.07	316.07
(b) Other Equity	12	5,617.79	4,913.45
Equity attributable to equity shareholders of the purent		5,933.86	5,229.52
Von-Controlling Interests		7,696,12	7,134.03
Fotal equity		13,629,98	12,383,57
Liabilities			
Neu-current listelities			
a) Pinapsini Liabilities	29	1,103.70	1,463.99
(i) Surrowings	14	72.24	50.69
b) Provinces		147	132.92
c) Deligraed tax Enhill thes (not)	15	173.12	
Total non-current Habilities		1,349.06	1,667.54
Corrent liabilities			
a) Pleancial liabilities	42.040		
(i) Horrowings	16(1)	22,680.14	17,791.57
(ii) Trade payables	16(10)		
- Total nutranding does of micro and small			
enterprines		- Company was	2000000
- Total outstanding dust of creditors other		4,554,06	2,496.22
this aritro and ansall interprises			
(iii) Other financial liabilities	16(8)	342.13	11.75
b) Provisines	27	4.39	24431
c) Other Rabilities	138	7,107,42	764.40
Total correct Habilities	112	29,200,14	21,290.25
Total liabilities		30,737,30	22,965,79
7 11 10 10 10 10 10 10 10 10 10 10 10 10		44,367.18	35,349,36
TOTAL		F19091-A0	1-34-4 F-3H

The economystying nature are an integral part of the control latest financial statements. As per our report of even date

For SEN & RAY CHARTERED ACCOUNTANTS Firm Registration No. 303047E

Bornelk- Mahati

Bimod Kaumar Mahto Partner Memberahip No. 313822 Place: Kolksta Dend : 30th May 2024 For and on hehalf of flourd of Directors of Holder Venture Limited

(All amounts in Rs. bidts unless stated otherwise)

Kenhah Kumar Halder Managing Director

Managing Director DOI-00574080

Postoni Habber Director DIS-02224705 Albertisk Pal

Motion Acht

Melant Debesith Chief Financial Officer CS. Abbanbek Pal Gonquey Secretary M No-S0031



Consolidated Statement of Profit and Loss

for the year ended 31st March, 2024

	(All amounts in Rs. lakin union stated o		
	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
INCOME			
Revenue from operations	19	64,365,68	36,484,15
Other facese	20	725.68	476.35
Total Income		65,091,36	16,960,50
Expenses			
Cost of Material Consumed	21	37,969.29	24,536.63
Purchases of Stock-in-Trade	22	12,900.58	9,266.36
Changes in Inventories of finished goods. Stock-in -Trade and work-in- progress	23	189.75	(7.087.51)
Employee henefits expense	24	1,047.79	197.31
Finance costs:	25	1,884.50	831.02
Depreciation and amortization expense	26:	497.15	36237
Other expenses	27	8,908.21	7,355.09
Total Expenses		63,368.27	36,161.27
Profit before exceptional Items and tax		1,723.09	799.23
Exceptional Items			
Profit before tax		1,723.09	799.23
Tax expense (net)	5(x)(i)		
Corrent Tax		506.94	189.03
Referred tax change/(credit)		40.20	17.45
Adjustment of the relating to earlier years		15.22	
Total tax expenses		536,36	206.48
Profit for the year after tax (1)		1,166.73	592.75
Other comprehensive income / (loss)			
terns (sat with not de nacussiment to French de Ation Re-measurement gain/(loss) on defined employee benefit plan		(9.06)	125
ncome tax effect on the above	5(a)(ii)	2,67	(0.31)
Total other comprehensive income / (loss) for the year, net of tax (II)	2500000	(6,19)	0.94
Total comprehensive income for the year (I+II)	2	1,160.34	593.69
otal comprehensive income attributable to z		Asaronist	et e-mine
quity shareholder of the Parent		505.91	238.64
Con-Controlling Interests		654.43	354.56
tasic and diluted earning per equity share	28	36.91	18.75
Nominal value per share Rs. 10 each (31st March, 2023; Rs 10 each)]		922	2100.00

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

As per our report of even date

FOR SEN & RAY

CHARTERED ACCOUNTANTS Firm Registration No. 3030476

Bomoder Andrets

Binod Kumar Mahto

Partner

Membership No. 313822

Place: Kolitata

Dated : 30th May 2024

For and on behalf of Resed of Directors of Halder W. Kenhah Kumar Halder

Managing Director DIN-08574080

Director DIN-02224305

Mrinal Debnath

Chief Financial Officer

CS. Abbishek Pal Company Secretary

M No-50031



Consolidated Statement of Cash Flows

for the year ended 21st March, 2024

-	ĮAU:	ampunta ki Ru labilis util	
		Year ended Fast Worck, 2024	Year ende 33st March, 202
	SH FLOWS FROM OFERATING ACTIVITIES	10000000	2000
1000	oft before tax	1,723.09	799.2
All	hustments to reconcile profit before tag to not cash fores:		
	Depressation and amort inform expenses	497,13	362,7
	Finance Cost	1,295.50	031,0
	Internal income on financial appear carried at amortized cost	[40.62]	646.14
	Oncestized foreign enchange difference (set)	1.35	
	Dorealised derivative gain	(11.09)	- D
	Office of change in Account exchange presidents Presimilarly expenses within on	[0735]	
	Liabilities no longer regulared writins back	20,404	
-		(0.91)	
20	cruting profit before changes in non-current/current assets and linkings	4,054,017	1,945.41
1916		1440	4000
	(Increase)/decrease in threemonies	52.74	(7,150.97
	(Increase)/decrease in trade receivables	9,329.48	(1.130.52
	(Increme)/decrease to other financial assets	(436)	975.1
	(Locresse)/decrease in fours	(1.85)	-
	(Incresse)/decrease in other assets	1,031.73	(3889.99
	Introducy/(decrease) in trade psyables	(74,642,10)	(658.36
	Increase/(decrease) in other financial liabilities	31339	29.54
	Increase/(decrease) in other Vahilities	450.50	157.46
	Increase/[distrace) in provisions	(224,710)	1642
	h generated from operations	(3,647,65)	[8,4963]
	rcx tax (paid) / redual (set)	(552.44)	(519.09
Net	cash flows used in operating activities	(186,42)	(7,069.82)
B. CAS	TH FLOWS FROM INVESTING ACTIVITIES		
	Purificant of property plant and equipment and intengible access to bank deposits with original materity more than 2 months and less than 12 months [(1,017.07)	{1,007.00
	Margin money [set)]	748.153	2
	Acquisings of a substituty	(0.00)	
	Galle on acquisition of a subsidiery company	Constant.	
	Investment in hand deposits with original maturity more than 12 months (Margin money (not))	(10.007)	(92.64
	Saturast received	40.01	46.14
Net	cash flows used in investing activities	(3,933,00)	
	CONTROL CONTRO	(Victorian)	(1,034.79)
L LAS	II FLOWS FROM FINANCING ACTIVITY	2522	
	Proceeds from long tarm borrowings	112.76	- Tables
	Repayment of long turns becrevelings	(490,01)	(540.06)
	Proceeds from short term working capital barrowings	4,999.37	9,146,27
	Districtional gradel	(91.60)	(31.84)
20	Finance cost publ	(1,668.91)	(095,02)
	cash flows from Reaccing activities	2,610.63	7,722.79
Effec	t of firetign exchage difference on each and crush equivalents	0,60	
tiet (decrease) / increase in cash and cash equivalents (A+B+C+D)	506.01	[431,47]
Opto	ing cash an cash equivalents	210.84	632.06
Clinic	ag cash and cash equivalents	291.71	200.64
Blace	multiation of cash and cash equivalents as per statement of cash flows Balance with banks		
	On convent actions s	242.17	169,60
	Prescriptified cosh & cash equivalent of a substituty	-5500	99.20
	Deposits with original manufact less than 3 months	526.00	
	Cheques on hand	0.90	- 3
	Cash on kund		100
	tal	21.48	38.95
- 44		791.21	290.0

The above statement of each flows has been prepared under the indirect method as set out in "Indian Accounting Standard - 7" - Statement of Cash Flows.

The accompanying notes are an integral part of the consolidated financial statements. As per our report of even date.

FOR SEN A RAY CHARTURED ACCOUNTANTS ICAI Firm Registration No. 3030472.

Bined Camer Mahate Partner Manifestalop No. 313452 Place: Kalitata Dunoid: 30th May 2034

Toulon District Remor Halder Printered Halder Managing Director DON-00574000

Mermal Dobnath

Chief Financial Offices

Dicector DIN-02234305 125. Abbitshelt Put

Allished Pal

Company Secretary 96 No-50002



Consolidated Statement of changes in equity

for the year ended 31st March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

Equity shares of Rs 10 each issued , subscribed and fully paid	Number of shares	Amount
As at 31st March ,2022	3160700	316,07
Changes in equity share capital during the year		
As at 31st March ,2023	3160700	316.07
Changes in equity share capital during the year		37
As at 31st March ,2024	3160700	316,07

B. Other Equity (refer note 12)

	Reserves and		
Particular	Capital Reserve	Retained Earnings	Total
As at 31st March, 2022	4,268.26	437,64	4,705,90
Profit for the year		239.23	239.23
Total Comprehensive Income for the year	5945		
Proposed Dividends and Tax thereon		(31.60)	(31.60)
Any other change (Income Tax For Earlier Period)		(80.0)	(0.08)
As at 31st March ,2023	4,268.26	645.19	4,913.45
Balance as at 01.04.2023	4,268.26	645/19	4,913.45
Profit for the year		618.26	618,26
Add: Addition / (reduction)	117.02	The same	117,02
Total Comprehensive Income for the year		2	
Proposed Dividends and Tax thereon	47	(31.60)	(31.60)
Foreign Currency Translation reserve	74	0.66	0.66
As at 31st March 2024	4,385.28	1,232.51	5,617.79

Kolkata

Refer note 12 for nature and purpose of reserves

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

As per our report of even date

For and on behalf of Board of Directors of Halder Venture Limited

For SEN & RAY CHARTERED ACCOUNTANTS ICAI Firm Registration No. 303047E

Brown Mahate

Binod Kumar Mahato

Partner.

Membership No. 313822

Place: Kolkata Date: 30th May 2024 Ventall Euror Halder Managing Director

DEN-00574080

Mrinal Debnuth Chief Financial Officer

bellion (10)

Poulomi Halder Director

DIN-02224305

Cherhol Pal

CS. Abhishek Pal Company Secretary

M No-50031



Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

1. Company information

Halder Venture Limited (the "Company") is a public limited company, domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company is engaged in trading business (fioth domestic and international market) of various products of Parboiled rice, Puffed rice, Rice bean oil and De-oil rice bran, etc.

The equity shares of the Company are listed on Bombay Stock Exchange in India. The Registered Office of the company is located at 16 Strand Road, Diamond Bertinge Building Unit-1012, Pairing Place, B.B.O Bugh, Kolkutz-700001.

2 Significant Accounting Policies

(a) Basis of preparation and compliance with Ind AS

- (i) These Consolidated and AS financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compiliant Schedule III) under the historical cost convention on the account basis. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the 'Art') read with Rule 3 of the Companies (Indian Accounting Standards) linies, 2015 as amended from time to time and other relevant provisions of the Act. The accounting policies have been applied consistently over the periods presented in the financial statements.
- (ii) These financial statements were approved for Issue by the Board of Directors on 30th May, 2024.
- (iii) These and AS Financial Statements are prepared in Indian Rupes which is the Company's functional currency. All financial information presented in Rupess has been rounded to the nearest labbs, except where otherwise indicated.

(b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- Repected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months
 after the

reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(c) Revenue recognition

Revenue from sale of goods is recognized at the point in time when control is transferred to the customer. Generally, control is transferred upon shipment of goods to the outcomer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Goods and Service Tex (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on hebalf of the Government. Accordingly, it is excluded from revenue

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note —.

The specific recognition criteria described below must also be met before revenue is recognised:

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

Porlani Halder

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract Babilities

A contract liability is the obligation to transfer goods to a contourer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a contourer pays consideration before the Company transfers goods to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods to the customer).

Interest income

Interest income is included in other income in the Statement of Profit and Loan. For all financial instruments, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a sharter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractnal terms of the financial instrument but does not consider the expected credit losses.

(d) Property, plant and equipment

Property, Plant and Equipment is stated at cost, not of accumulated depreciation and accumulated impairment losses if any. The initial cost of property, plant and equipment comprises its purchase price, including taxes and duties, and any other directly attributable costs of bringing an aiset to working condition and location for its intended use.

Property, plant and equipment which are significant to the total cost of that item of Property, plant and equipment and having different useful life are accounted separately.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statements of Profit and Loss in the period in which the costs are incurred.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gale or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss, when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation commences when the assets are put to use and is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value method basis, as specied in Part C Schedule - II of the Companies Act. 2013 over its expected uneful life as follows:

Particulars	Useful economic life	
Building & factory shed	ctory shed 69 years	
Plant & equipments	15-30 years	
Riectrical Installation	10 years	
Furniture and forures	10 years	
Computers	3 years	
Office Equipment	S-10 years	
Vehicles	6 years	

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED



Notes to the connolidated financial statements as at and for the year ended 31st March, 2024

(e) Foreign currencies

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in other currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary stems are recognised in the Statement of Profit and Loss, Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(f) Taxes

Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the totation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the estent that it is probable that raxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be unliked. The tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxables authority.

GST paid on acquisition of assets or on incurring expenses

Expenses and assets are recognized net of the amount of GST paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which time, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and poyables are stated with the amount of tax included.

(g) Horrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs is connection with the borrowing of funds.

(h) Inventories

Inventories are valued at the lower of cost and net realizable value.

Costs incurred in bringing stock in trade to its present location and condition is accounted for as below:

- Haw materials and packing materials. Stores and spares parts and loose tools: Cost includes cost of purchase and
 other costs incurred in bringing the inventories to their present location and condition. Cost is determined on
 weighted average basis.
- Work-in-progress and finished goods: Cost includes cost of direct materials and cost of conversion and a proportion
 of manufacturing overheads based on the normal operating capacity but excluding horrowing costs. Cost is
 determined on weighted average basis.
- Stock-in-trade: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated stilling price in the ordinary course of business, less estimated costs of completion and the estimated costs occasions to make the sale.

Slow moving and defective inventories are identified and provided to net realisable value.

HALDER VENTURE LIMITED

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Director

HALDER VENTURE LIMITED

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

(i) Employee benefit schemes

(f) Shart-term employee benefits

Simplayer benefits payable wholly within tweive months of receiving employer services are classified as short-term employer benefits. These benefits tockude salaries and wages, performance incentives and compensated absences which are espected to occur in next tweive anoths. The undiscounted amount of short-term employer benefits to be paid to exchange for employer services is recognised as an expense as the related service is rendered by employers.

(ii) Post-employment benefits

Defined benefit plans - Gratuity, Provident fund

Gratulty

The Company has a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides for payment to vested employees at retirement, death while employment or termination of employment of an amount equivalent to 15 days of salary payable for each completed year of service upon the tenure of service as per The Payment of Gratuity Act, 1972. Vesting occurs upon completion of five continuous years of service. Presently, the Company's gratuity plan is funded.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets, if any. This cost is included in employee benefit expense in the Statement of Frofit and Loss.

The liability or assets recognised in the Balance Sheet in respect of gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent qualified actuaries using the projected unit credit method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurements, comprising of acroarial gains and loases from changes in acroarial assumptions, the effect of the assets ceiling, excluding amounts included in not interest on the net defined benefit liability and the return of plan assets. If any (excluding amounts included to net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods. Changes in the present value of the defined benefit obligation resulting from plan amendments or curvaliments are recognised immediately in the Statement of Profit and Loss as past service cost.

Not interest is calculated by applying the discount rate to the net defined benefit liability or assets, if any. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of

- Service costs comprising current service costs, past service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary are made to regulatory authority. The Company does not carry any further obligations, apart from the contribution made on a monthly basis which is recognised as expense in the

Statement of Profit and Loss, HALDER VENTURE LIMITED

Kerse West

Director

Poulomi Halden

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

(i) Provisions and contingent Habilities

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past event, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent liabilities exist 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 or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

(k) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Francial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Non-derivative financial instruments:

Financial assets carried at amortised cost:

Sinancial assets are measured at amortised cost if these are held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income;

Financial assets are measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and by willing financial assets and the contractual terms of the financial asset give rise on specified dates to each flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss :

Pinancial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at the fair value through other comprehensive income. Transaction costs directly attributable to the acquisition of financial assets or financial habilities at fair value through profit or loss are recognised immediately as profit or loss.

investments in subsidiaries, joint ventures and associates:

investment in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

Financial liabilities:

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Equity instrument:

An equity instrument is a contract that evidences residual interest to the assets of the Company after deducting all of its

liabilities. Equity instruments, recognised by the Company are recognised at the proceeds received not off direct issue cost.

HALDER VENTURE LIMITED

Director

oulomi Halo

HALDER VENTURE LIMITED

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

(I) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value loss cost to sell and the value-in-use) is determined on an individual asset basis. An impairment loss is recognised in the Statement of Profit and Loxs.

(m) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at bunks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as distinct above.

(n) Cash dividend distributions to equity holders

The Company recognises a liability to make each distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders.

(o) Earnings per share

Basic earnings per share is calculated by dividing the not profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the year attributable to equity shareholders and the weighted everage number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(p) Operating Segment

Based on the Company's internal structure and information reviewed by the Chief Operating Decision Major (CODIG) to assess the Company's financial performance, the Company is engaged solely in the business of sale of various products of Parboiled rice. Paffed rice. Rice bran oil, De-oil rice bran, Letthin and caw coshew rut in cell, etc. Accordingly, the Company has a single operating segment.

(q) Use of estimates and critical accounting judgments

The preparation of financial statements in conformity with Ind AS requires Management to make judgments, entimates and assumptions, that affect the application of accounting policies and the reported amounts of arrests, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumentions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates. Appropriate revision is made in these estimates considering the change in the surrounding circumstances known to management. Any revision to accounting extinutes is recognized in the period in which revision HALDER VENTURE LIMITED takus placus.

HALDER VENTURE LIMITED Keds 4 Gre Tr

Notes to the morableted financial trainments as at and for the year ended \$1st March, 2024.

(All represent to Facilities unline stated adversaries

Secure 6	CHAIR S. SCHOOL SET	races .	
2000	Peromoterno	whome and	message Transaction
OF LAND	A sembase visit	promote accept	equipment

Particulars	Land	Factory shed	700 7700 1114	Hectrical limitellation	Lab Equipments	& Fixture	Contract of the Contract of th	Computer	Office Equipment	Total PPE	Capital work-in progress
Gross black As at 31st Munit, 2022	352.11	1,274.25	2,709.29	173.61	18.19	51.45	92.53	1514		4,606,61	131546
Additions		58623	1,907.73	4.73		1.05	66553	0.92		2,576.77	95367
Disposado / adjustments			22.91	- 14	-					22.81	
At 33st Morch 2023	352,11	3,840,48	4.674.11	17834	1839	52.54	100,64	16.06		7,260,47	2,469.63
Additions		71.68	12830	36.17	638	1.12	9,26	12.49	4,37	276.53	244.84
Dissincely / sitiustments							7,05	- 1		7.06	170.66
At 31st March 2024	352,11	1,917,16	4,802.27	214.51	24.57	54,66	110.94	28.55	4,27	7,5103.94	2,543,81
Accumulated depreciation										- 16	
As at Stat March, 2012		269,55	121937	137.44	1421	36.05	\$1.56	10,96		1,720,64	
Charge for the year (refer note 28)	-	59,46	275.24	7.17	130	5.19	1349	2.55	2	353.30	2,445.63
Dispusable / adjustments	- 14					-	-	/A	- 4		5
At 31st March 2023	- 3	329.01	1,485.01	144.61	15.21	40.24	65.25	13.41	-	2,092,74	2,469.63
Charge for the year (color nate 26)	- 4	7627	387.42	1125	1.82	3,372	1626	3.67	0.85	496.76	
Disposals / wiposments	54	18			-		6.63	1.9		6.63	
At 31st March 2024	- 12	403.18	1,572,43	255.86	17.03	\$3,96	72.89	17,66	0.45	2,583,97	2,469.63
Net black											
At 31st March 2024	352.11	1,509,98	2,929,81	\$9.65	7,54	16.76	37.56	11.47	3.62	4,910,87	74.12
At 31 pt Merch 2023	152.11	1,511.47	3,189,10	33,73	2,96	12,30	4139	2.63	-	5,147,73	-

3(II), intangible assets

Asias 33 st March, 2023

Particulars	Computer	Intangible assets andre
Gross bineit		
As at 31st March, 2022	0.71	- 2
Additions	625	
Dimosals/adjuments		
As at 31st March, 2023	0,46	
Additions	161	- 86.04
Disposals / adjustments		
As at 31st March, 2024	1.10	.86,04
Accumulated amortization		7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
As at 31st March, 2022	0.12	
Charge for the year (refer note 26)	0.07	
Disposals/activisments		
An at 91st Harch, 2023	9.19	
Charge for the year (refer note 26)	639	-
Dispussals/sultisentasents		
As at 35st 8tarch, 2024	0.39	
Net block		
Arasi Stat Harch, 2024	0.72	86,04
All the second s		The second second

There are no intangible anuts under development as at 31st March, 2023.

e of 31st March, 2024	Amount in listangible assets under development for a period of				
	Sese Chart & year	I or I exam	Ito Systes 9	foreshan A years	bo
Project la progress	35.04		100	14	86.0
Projects temporarily amproded					- 1111
Sural	86.04	- 4	- W.		30.04

() For live/charge against property; plant and equipment refer note 12 and 14(1)

a) On transition to lad AS (i.e. 1 April 2015), the Company has elected to continue with the currying value of all Property, plant and equipment measured as per the provious GAAP and use that carrying roles as the destood out of Projecty, plant and equipment. HALDER VENTURE LIMITED

HALDER VENTURE LIMITED Veoce u energy

Director

0.27

2. 14		(All amounts in Rs. lakks unles	a stated otherwise)
4.	Financial Assets	As at	Asu
		10000	31st March, 202
(0) 1	Loans		
	(Desecuted, considered good unless stated otherwise)		
1	count to employees	1.20	- 4
_3	rotal	1.20	
_		Asut	***
			31st March, 2023
(ii) (Other financial asset		
P	Unsecured, considered good unless stated otherwise)		
3	lank deposits with more than 12 months materily #	1,162,44	253,85
5	ecutty deposit	134.54	130.21
E	export incentive receivables	70.43	-
T	Total .	1367-61	384.04
	AND COLORS		
5. E	ncome taxes	Asat	Asat
			31st March, 2023
	ncome tax assets (net)		
A	dvance payment of income tax [net of provision for tax]	200,37	H.
(T)	otal	200.37	*
66 M	siar computents of income tax expense are:		
200		Asat	AND A STREET OF THE PARTY OF TH
		31st March, 2024	31st March, 2023
	mount recognised in the Statement of Profit and Loss		
200	urrent tax		2000
	come tax for the year	909,94	189,03
	djustment of tax relating to earlier years	15.22	*
1.77	oferrud tax:		
	eferred tax credit for the year	40.20	17.45
	ax charge reported in the Statement of Profit and Loss	556.16	205.48
ii) Ta	ax lacome recognised in OCI		
	itn/(loss) on remeasurament of defined benefit plans	2.67	(0.23)
	and the summers found for the same first (1974)	ANY 416	201.00
	stal can expense (net) for the year [[1] - [1]]	553.69	206.79
To		,303.03	200779
To	econcillation of effective tax rate :	Asat	Asat
To b) Re	econciliation of effective tax rate :	As at 31st March, 2024	As at 31st March, 2023
To b) Re	oconciliation of effective tax rute :	As at 31st March, 2024 1723.09	As at 31st March, 2023 79925
Pin Ein	oconciliation of effective tax rute : office before tax parted income tax rute	As at 31st March, 2024 1723.09 30%	As at 31st March, 2023 799.23 27%
Pro Re	oconciliation of effective tax pate : of before tax surind income tax rate ox expense at exacted income tax rate	As at 31st March, 2024 1723.09 30% 516.07	As at 31st March, 2023 79823 27% 217.52
Pro Eir Ta	vife before the case the rate is a separate to the control of the	As at 31st March, 2024 1723.09 30% 516.07 17.32	As at 31st March, 2023 79823 27% 217.52
Pro Eis Ta Die Ad	oconcillation of effective tax rate: sife before tax parted income tax rate ox expense at exacted income tax rate nationable expenses, other con-deductible differences (justiment of tax relating to earlier years)	31st March, 2024 1723.09 30% 516.07 17.32 15.17	As at 31st March, 2023 298,23 27% 217.52 (6.17)
Pro En Ta De Ad	oconcillation of effective tax rate: officient tax parind income tax rate ox expense at exacted income tax rate oxiliovable expenses/ other non-deductible differences justment of tax relating to earlier years distract tax on inteluorbed depreciation	As as: 31st March, 2024 1723.09 30% 516.07 17.32 15.17	As at 31st March, 2023 299,23 217,52 (6,17)
Pic En Ta De Ad	oconcillation of effective tax rate: sife before tax parted income tax rate ox expense at exacted income tax rate nationable expenses, other con-deductible differences (justiment of tax relating to earlier years)	31st March, 2024 1723.09 30% 516.07 17.32 15.17	As at 31st March, 2023 298,23 27% 217.52 (6.17)
Pic En Ta De Ad	oconcillation of effective tax rate: officient tax parind income tax rate ox expense at exacted income tax rate oxiliovable expenses/ other non-deductible differences justment of tax relating to earlier years distract tax on inteluorbed depreciation	As az 31st March, 2024 1723.09 30% 516.07 17.32 15.17 12.01 856.36	As at 31st March, 2023 298,25 27%, 217,52 (6,17) (6,85) 206,46
Pio Bit Ta Sto Ad Day	econcillation of effective tax rate : office before tax paried income tax rate ix expense at exacted focume tax rate inclinerable expenses/ other non-deductible differences justment of tax relating to earlier years distred tax on anabisorbed depreciation stal.	As as: 31st March, 2024 1723.09 30% 516.07 17.32 15.17 12.01 856.36 As as: 31st March, 2024	As at 31st March, 2023 299,23 217,52 (6.17) - (6.86) 206,46 As at 33,st March, 2023
Pic Bir Ta De Ad De Op	oconcillation of effective tax rate: officient tax parind income tax rate ox expense at exacted income tax rate oxiliovable expenses/ other non-deductible differences justment of tax relating to earlier years distract tax on inteluorbed depreciation	As az 31st March, 2024 1723.09 30% 516.07 17.32 15.17 12.01 856.36	As at 31st Marcia, 2023 298,25 227-52 (6.17) (6.86) 206.46

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

(All amounts in Re. lightle unless streted otherwise)

6. Other assets

(Untocured, considered good solicus otherwise stated)

	As at 21st March, 2024	As at 31st March, 2023
Рупраід екреплен	1.50	
Capital advance	586.11	
Balance with G5T and state authorities.	29.33	18
Parlimbucy expenses	1.68	2.10
i stol	618.64	2.10

Corrent Assets

7. Inventories

(at lower of cost and not realisable value)

	As at 31st March, 2024	
Naw materials	465.14	633.92
Work is progress	5.71	205.31
Finished guods	5,220,52	6,798,54
Packing materials	460.59	
Stores and spares	335.11	501.39
Chemicals	43.48	41.94
Studic-in-Tracte	0,790,67	2,251.00
Total	15,379.22	15,432.00

8. Financial assets

	31st March, 2024 3	1st Merch, 2023
(I) Trade receivables (Unsecured, considered good unless otherwise stated)		
Contidered Good	18.947.89	10,569,00
Yotal.	18,947,89	10,959.80
Of the above, trade receivables from: - Helated parties: - Others	18.947.09	10,969,80
Total	10.747.00	107.80-8730
THESE	£8,947.09	10,969.00

Trude receivable ageing schedule for the year ended 31st March, 2024 and Sist March, 2023

	Outstanding for following periods from the date of payment							
	As at 31st, March 2024	Not Due	Less than 6 munths	6 months -1 year	1-Zyram		fore than 3 years	Total
			3,275.12	19,780.76	1,689.06	19495		18,947,89
_	Tetu		3,275.12	13,788.76	1,609.06	394,95		10,947.09

	Outstanding for following periods from the date of payment							
	Awad Star, March 2023	NotDue	Less than 6 months	6 months -1 year	1-2 years	2-d years	More than I years	Yetsi
(ii)	Undisputed - contidered good Undisputed - credit impaired Dispoted - considered good Disputed - credit impaired		10,383.23	413,64	159.43	197	13.51	10,969.83
_	(0(3)		15,183,23	413.64	159.43	- 17	13.51	18,969.00

(i) No trade receivable are due from directors or others officers of the company

(ii) Trade receivables are generally an crudit terms of 90 to 180 days.

(iii) For lien / charge against trade receivables, refer Note 13(i)

(iv) Refer Note 288 for information about credit risk and market risk on receivables HALDER VENTURE LIMITED

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

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Rotes to the consolidated financial statements as at and for the year ended 31st Merch, 2024
[All an

	[All amounts in Hs. lakin unless:	stated otherwise)
	As at 31at March, 2024	Ara Cut Murch 207
(ii) Cash and cash equivalents		- ATT FORT CHIEF AND A
Balances with hanks - on current accounts	242.13	169.69
Cook in hand	21.48	
Chaques in Hand	0.60	30.95
Others (Specify)	0.00	
Deposit with maturity of less than three months	\$26,90	
Tucal	791.21	200.64
	7007	
	3 Sat March, 2024 3	As with As at March, 2023
[iii] Other bank balances		
Deposits with original maturity for more than 3 months and up to 12 months	48.15	190
Unclaimed dividends	3.36	2.10
Tetal	\$1.51	2.10
	Asut	Arat
	31st.March, 2024 3	
(iv) Loans		
(Unaccured, considered good unions otherwise stated)		
Leven to employees	11.35	
Tetal	0.35	-
	As at 21st March, 2924 3	Avat
(v) Other financial asset	TATE OF THE AREA OF	THE CHILD OF WANTE
Export incentive producties	33436	22200
Claims recovable	1.63	410.66
Taterest Subsention receivable	24.86	
Foreign exchange forward contract		24.06
Other financial Assets	11.09	
Total	9.89	425.52
9. Income tax assets (net)		
	As at	Arut
	31st March, 2024-31	at March, 2023
Advance payment of income tax [met of provision for tax]	263,93	428,00
Tatal	263,93	420,00
10. Other assets		
	As at Blac March, 2024 Bi	As at
Balance with GST and state authorities	981.94	981.86
Propuid expenses		111
# Advance to Suppliers	34.64	2823
Other correct assets	268.13	1.718.10
Tetal	2.72	16.47
	1,207,43	2,347,16

#Represents the advances paid for purchase of goods that are not inserest bearing.

HALDER VENTURE LIMITED Ked8 K HOZ

Director

HALDER VENTURE LIMITED

Poulomi Halden

Notes to the compolidated financial statements as at and for the year ended 31st March, 2024

(All amounts to line labbs unless stated officerwise)

Equity

1L Share capital

	As at East March, 2024	
Authorized		
12,56,000 Equity Shares of RS, 20 Each	325.00	325.00
Total	775 40	125.00
sweed and subscribed and fully paid up	343,00	3.25,00
11,60,700 Equity Shares of RS, 10 Each	40000	27500
fotal	316,07	316.07
	316.07	316.07

(a) Recontillation of the number of equity shares and amount outstanding as at the beginning and at the end of the year:

		As at 31st March, 2024	As at 31st Merch, 2023
Mumber of equity shares outstanding at the beginning and end of the year	Numbers	31,66,799	31,60,700
	Amit Dis. in		
Amount of equity shares outstanding at the beginning and end of the year	Ideha)	316.07	316.07

(b) Rights, preference and restrictions attached to equity shares

The Company has only one class of equity shares having por value of Rt. 10 per share. Each shareholder is smitted to one vote per share. The dividend, if proposed by the Sound of Directors is maject to the approved of the shareholders in the enturing Annual General Meeting wompt in case of insertin dividend.

In the event of liquidation of the company, the holders of equity shares will be extrined to receive residual access of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

(c) Details of equity shares held by equity sharesholders holding more than 5% of the aggregate equity shares in the Community is

Nume of the Shureholders	Av et 31st	March, 2024	Annt 31st Mars	Annt 31st March, 2023	
Note of the Statemoders	Number of Shares	% holding	Number of Shares	% holding	
Keshah Kimutr Helder	10,44,100	33,29%	10,68,100	33,79%	
Probhat Kumur Halder	4,28,900	13.57%	4.28.988	13.579	
Meidia Halder	2,79,720	0.05%	2,79,730	82,00%	
Poulomi Halder	2,79,300	7.84%	17-02-70-7-1	0.84%	

(d) No shares have been allegted without payment of cash or by way of boron shares till this date.

(e) Shares held by promoters for the year unded 31st, March 2024

Promoter name	No. of Shares	% of total shares	% Change during the year
Kenhub Kumar Halder	30,68,700	33,79%	Mit
Probhat Kumur Haldur	4.28,500	13.57%	200
Reklas Halder	2,79,720	6.05%	NAZE:
Poulom Helder	2,79,300	90000	NI
Koustuv Halder	10,000	0.32%	NR
Shrystha Halder	9,960	0.3255	740

(f) Shares held by promotors for the year ended 31st March, 2013

Promoter name	No. of Shares	% of total shares	% Change during the year
Keshab Kumar Halder	10,60,100	33,79%	200
Pratout Komar Haldar	4,28,900	13.57%	701
Rekhu Halder	2,79,720	KASH	160
Paulomi Hulder	2.79,300	0.66%	802
Koustur Halder	10.000	0.32%	NE
Shrestha Halder	9,960	0.52%	NE

HALDER VEHTURE LIMITED

Director

HALDER VENTURE LIMITED

HALDER VENTURE LIMITED

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

[All amounts in Rs. With unless stated otherwise]

	31st March, 2024 3	Aka Lat March, 202
Retained Ceraings	SAME PRAIRIES, AMARE, S.	CAR WHAT CAR SANG
Opening halance	645.19	437.64
Add Current year surplus	618.26	239,23
Add: Adjustment Prior Period Items	01020	(0.00
Larry Dividend Declared	(31.60)	1000
Clesing balance	1,271.65	645,19
Capital Reserve	1,000	H FALLS
Opening balance	4,160,16	4,268.26
Add: Addition / (reduction)	117,02	- Total Control Con
Closing holance	4,385.28	4,268,26
Foreign Currency Translation reserve	354	
Total	0.65	4 2 2 2 2
	5,617,79	4,913,45
Non-current liabilities		
13. Borrowings		
	31st March, 2024-31	As at
Securud	3230 7461 (30, 2020 31	at sparter, corr
Term Loans - from Banks	1,163,76	3.46543
Total	1,103,70	1,483.93
ap with the second		AND STREET, ST
14. Provisions		
	31st March, 2024 31	As at or March, 2023
For employee benefits		
Gratuity [refer mote 305(11)]	72.24	50.69
Tetal	72.24	50.69
15. Deferred tax liabilities		
CONTRACTOR INC. INCUMATES	41.00	0.500
	31st March, 2024 31s	As at
Temporary differences on account of PPE & Other Intemplife expets & Gratulty provision	173.17	132.92
Total DTL	178.12	132.92
a) Reconciliation of deferred tax assets/(Rability) (net):		
3.3.3.3.	Asat	Asat
	31st March, 2024 31s	
Opening balance	132,92	115.47
Tax income/(expunse) during the period recognized in the Statement of Frafit or Loss	40.70	17,45
Closing Balance	14000	100 Page 18 Pa

HALDER VENTURE LIMITED Veore were

Director

Powlem Halder

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

(All accounts in As. likhs unions stated otherwise)

Carrent Habilities 16. Financial Habilities

Ī		As at 31st March, 2024 31	As at or Murch, 2023
(0)	Borrowings Secured#		
	Working capital loans from banks: / loans repayable on demand	22,0531,31	16,325.98
	Current Maturity of long term horrowings	574.25	906.80
	Descend		*
	Lucius from resisted parties	55.55	546.79
	Total	22,680,14	17,781.57

Nature of security - Secured by first charge by way of hypothesistion of all current exists of the Company on part-passe brait. Further such learn from banks are also secured by charge on certain immovable properties of the Company. Rivetter and follow Schmillary Company, subject to first charge is favour of banks created/to be created in respect of any existing/future flowerial and stance/accommodation which has been/may be obtained by the Company. Further, these are secured against pledge of promoter's holding to the extent of 25% society in the Company on pers-passe limits and angelies lient undertakes from the Managing Director on remaining shares held with the group. The loans are repsyable on demand and carry interest payable at monthly rests. Apart from securities mentioned share, working capital from a book is secured by personal guarantee of Managing Director and a Director of the Company.

The Company has filled quarterly returns or statements with the banks in lies of the senctioned working capital facilities, which are in agreement with the books of account other than those as set out below.

Year ended 31st March, 2024

Name of Bank	Quarter Ended	Perticulars	Amenatas per books of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for moterial discrepancy
Dank of Incha	March, 2024	Working Capital	6904,42	7279.74	3663	2 Drue to finalization of accounts

Name of Bank	Quarter Ended	Particulars	Amount as per banks of accounts	Amount as reported in quarterly return/ statement	Amount of Difference	Reason for material discrepancy
RDFC Bank Limited	March, 2023	Working Capital	2167.57	2,935.55 -	67,90	Our to finalization of accounts
EDPC Bank Limited	December, 2022	Working Capital	1369.2	1,325,16	44.04	Due to finalization of accounts
HOPC Black Limited	September, 2022	Working Optical	974.4	1,668,02 -	93.63	Clue to Resiliention of accounts

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

Poulomi Halden

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

[All amounts in Re. Likha unless stated otherwise]

As at As at

As at

Trade payables

Total outstanding durs of Micro cotter price and Small enterprises

Total outstanding dues of crecitors other than Micro enterprises and Small enterprises

Total

4,554.06 2,496.22

Trade payables are normally settled up to 365 day terms

Refer note 200(b) for explanations on the Company's liquidity risk management processes.

		O	utetanding for	following perso	eds from due d	als of payment	
As at 31st March, 2024	Unbilled	not dwe	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	and fine	-	- 1	-			-
Dibera	134.63		3,365,99	10.76	1,020.46	22.22	4.854.06
Disputed dues-Others Total	100						William.
Tetal	134.63		3,365,59	10.76	1,020,46	23.22	4.834.36

		- 0	atatanding for	following perio	ods from due d	ate of payment	
As at 31st March, 2023	Unbilled	not due	Less than 1.	1 to 2 years	2 to 3 years	More than 3 years	Total
MINE	296		4		- 1	-	
Others	-	-	2,117,71	379.10	0.41		2,496.22
Dispoted does Others	(2)	- 2		7.53	140	2	
Total	-		7,117,71	370,10	0.41		2,496.22

	3 Int March, 2024	As at The March, 2023
(iii) Other financial limbilities		
Ettiployee benefit payable	37,43	9.65
Declaimed dividends #	3.36	7.19
Interest accrated but not due on herrowings	15.59	*
Other payble	205.75	
Total	342.33	11,75

[#] There are no amount due for payment to the Investor Education and Protection Fund under Section 225C of the Companies Act, 2013 as at the year seal.

17. Provisions

	31st March, 2024	31st March, 202
For employee benefits Gratury (refer outs 30%(II)) Other Provisions	439	1.56
Total	4.39	244,31

18. Other current liabilities

	As at A 31st March, 2024 31st March, 2
Contract lishilities #	1,750.83 724
Statistory dues ##	56.59 38
Total	1,807.42 764.

#Contrart liabilities are advances received towards rale of goods that are short torus and non-interest bearing.
##Dustratory dues primarily includes payable in respect of goods and services tax (GFT), tax deducted at assures, str

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

HALDER VENTURE LIMITED

Notes to the commission framents as at and for the year ended Blat March, 2024

[All amounts to Ra. labba unless stated otherwise]

19,	Revenue	from o	perati	otes
-----	---------	--------	--------	------

	Your ended 31st March, 2024	Year ender 31st March, 2021
Sale of pruduces	64.289.63	17,206.10
Sala of service:	26.31	10,685.70
Other operating revenue:		0.00
Expert incentive	49.74	592.55
Total	64,365.68	36,484.15

() Revenue from contracts with sustomers disaggregated on the basis of geographical region and major businesses are as below

	Year ended 31st March, 2024	Year ended
Rice	\$8,990.12	15,146.03
Plem nil	19,491,23	3,713.03
Rice bren crude oil	7,594.43	1,950.02
De-oiled rice bran	5,969,66	6,520,68
Refine rice bran oil	2,707.53	6,340.09
Others	15,662,61	2,765.52
Total	64,365.68	36,484.15
India	40,997,14	19,147.22
Outside india	15,368.54	17,336,93
Total	64,365.68	36,484.15

20 Other income

	Year ended 31st March, 2024	Fist March, 2023
Interest income on financial amery	40.01	46.14
Sale of scrap		12.49
Gain on foreign exchange fluctuation	389,76	302.85
Profit on sale of derivative contract	41.75	11000000
Misoellaneous Income	107.03	95.10
Claim received.	121.99	10.19
Castom milling charges	- Contract	1.20
Discount received	2.37	8.38
Commission received	21.92	
Liabilities no longer required written back	0.91	
Total	725.68	476,35

21. Cost of material consumed

	Year ended 31st March, 2024	Year ended 21st March, 2023
Opening stock of raw materials	631.02	639.55
Parchases	37,701.41	24,550.10
	38,334.43	25,169,65
Lean Closing stock of case Material	465.14	633.02
Tetal	37,869,29	24,536.63

22. Purchases of stock-in-trade

	Year muded 31st March, 2024	Year ended 31st March, 2023
Rice	1.892.44	2,671.09
RDB plam ait	11,137,29	5,914.50
Others	10.95	£80.77
Total	12,980,58	9,266.36

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Director

HALDER VENTURE LIMITED

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Notes to the consolidated financial statements as at and for the over ended 31st March, 2024

(All amounts in Rs. labin onless stated otherwise)

23. Changes in inventories of Finished goods, Worle in-progress & Stock-in-Trade

	Year ended 31st March, 2024	Year ended 31st March, 2023
Finished goods		
Opening Stack	6.798.54	2.963.16
Lons: Clotting stock	5,270.52	6798.54
Not changes in inventories	1,528.02	(3,835,36)
Wirk-in-progress		
Opening Strick	20531	104.00
Leur Closing stock	5.71	205.31
Not changen in inventories	199.60	(20.51)
Stock-in-trade		
Opening Stock	7,351,60	4,020,16
Less: Closing stock	8,798,67	7,251.90
Net changes in Inventuries	(1,547)	(3,231.64)
Net changes	180,75	(7,087,51)

24. Employee Benefit Expenses

	Year ended 31st Murch, 2024	3 tot March, 2023
Salaries, wegos and bunus	998.44	.060.23
Gramity expense [refer note 303(1)]	19.02	9.64
Contribution to provident and other funds [refer unto 30A]	26.73	23.00
Staff welfare expenses	3.60	3,06
Total	1,047,79	897.31

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules have not yet been formed. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

25. Financial Expenses

	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest expense no fluxocial liabilities	1,850,50	771.15
Other horrowing costs (locandes letter of credit opening and retirement charges, lean processing fees, etc.)	34,00	19.87
Total	1,884.50	831.02

26. Depreciation and amortisation expenses

	Year ended 31st March, 2024	Year ended 31st March, 2023
Depreciation of property, plant and equipment [rafar cote 3[1]]	496.96	362.30
Amortization of infangible assets (refer note 3(8))	0.19	0.07
Total	497.15	362.37

HALDER VENTURE LIMITED

Director

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Notes to the consolidated financial statements as at and for the year ended 31st March, 2024.

[All suscepts in Rs. highs unless stated otherwise]

27. Other Expenses.

	Year emical Tist blurch, 2024	Year ender 31st March, 2021
Carriage inwards	256.26	136.02
Provec and fleet	710.14	020.31
Connumption of packing material	700.65	374.23
Consumption of stores and spare	88:19	200.43
Consumption of chemical expenses	125.64	75.59
Advertisment expenses	53.62	10.59
Regardes & Maintenance		
Plant and machinery	32.26	123.26
Building	631	
Others	5.24	14.15
Insurance	\$2.60	29.43
Fees and subscription	5.17	1.52
Rates and taxes	216.84	247,33
Commission and broberage	\$2.57	32.37
Remimeration to auditors		
For statisting audit and limited reviews	21.59	15.59
Tix audit fire	2AE	3.60
Bank disinges	41.47	42.77
Discount allowed	9.07	#3.17
Printing and stationery	2.44	4.21
Professional fors	209.05	106.08
Travelling and conveyance	78.23	43/60
Freight and furwarding charges	5,204.20	4,060.95
Telephone charges and internet charges	5.51	3:10
Loss from speculative transaction	9	142.64
Business promotion expenses	147	5.37
Loss by fire	4	22.93
CSR expenses	32.47	39.73
Lab expenses	437	2.16
Miscellaneous Expenses	185.73	81.53
Import Duty and Sweckh Bharat Cres	624.90	665.83
Security guard charges	6.13	633
Agriculture expenses	4.24	333
Other suport expenses	09.23	148.27
Total	8,908.21	7,355.09

28. Earnings per equity share (EPS)

	Year ended 31st March, 2024	Year ended 31st March, 2023
The full wring reflects the income and share data used in the basic and diluted IIPS computations:		
Profit for the year	1,166.73	\$92.75
Weighted average number of equity shares outstanding for the purpose of basic and diluted EPS	31,60,700	31,50,700
Basic and illisted exemings per equity share (fix.)	36.91	18.75
Nominal value per share (Rs.)	10.00	10.00

There have been no other transactions involving equity shares between the reporting date and the date of authorization of these financial statements.

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Notes to the constilidated financial statements us at and for the year ended 31st March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

29. Commitments and contingencies

		As at 31st March, 2024	As at 31st March, 2023
A.	Capital contritments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for [net of advances]	5,124.41	
H.	Contingent liabilities Bank guarantees		
	The Company has given bank guarantees details of which are as below:		
	in favour of various parties against various contracts	23151	354.90
	The Company has assessed that it is only possible, but not probable, that outflow of economic resources will be required.		
	Claims against the Company not atknowledged as debt.		
	Demand for income tax matters	749.26	287.29

Future cash outflows in respect of the above matters are determinable only on receipt of judgments/decisions pending as varietied forum/authority. Based on the legal opinions taken by the company, the management believes that the company has a good chance of success in above mentioned matter and hence on provision is considered necessary.

30. Employee benefits

A. Defined contribution plans

Providend fund and pension fund

The Company provides provident fund benefits for eligible employees as per applicable regulations wherein both employees and the Company make monthly contributions at a specified percentage of the eligible employee's salary. Contributions under such schemes are inside to regulatory authority. Such provident fund benefit is classified as defined contribution scheme as the Company does not carry any further obligations, apart from the contribution made on a manthly basis which is recognised as expense in the Statement of Profit and Loss, as indicated believe

	Year ended 31st March, 2024	Year ended 31st March, 2023
Amount recognised in the Statement of Profit and Loss		
Providend & Penulan fund paid to the authority	26.23	23.00
Total	26.73	23.88

II. Post employment defined benefit plans

Granety plan (unfunded)

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees as per The Psymeot of Gratuity Act, 1972.

L. Expenses recognised in the Statement of Profit and Loss

		Year anded 31st March, 2024	Year ended 31st March, 2023
L.	Current service cost	9.69	611
2.	Net interest cost	9.33	3.51
T.	Amount recognised in Statement of Profit and Loss (I) Expenses recognised in other comprehensive income	19,02	9.64
	Re-measurement (gains)/formes on defined benefit plans Arming from changes in experience Arming from changes in financial assumptions	7.53 1.53	[2.36] 8.27
	Return on plan assets greater/(Jesser) than discount rate		Control of
5.	Total (II)	9.06	(1.09)
6.	Total expense (i)+(ii)	28.08	8.53

II. Liability recognized in the Balance Sheet

	As at 31st March, 2024	As at 31st March, 2023
Present value of defined benefit obligation	76.63	52.25
Liability	(76,63)	(52,25)

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Director

HALDER VENTURE LIMITED

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Notes to the consolidated financial scattements as at and for the year ended 31st March, 2024

[All amounts in Rs lakku unless stated otherwise]

III. Change in the present value of the defined benefit obligation during the year

		As at 31st March, 2024	As at 31st Morch, 2023
1.	Present value of defined benefit obligation at the beginning of the year	52-25	48.82
2.	Current service cost	9.69	6.11
3,	Interest cost:	931	3.53
4.	Benefits paid	(3.69) -	5.12
5.	Le-measurement (gains)/lomes	9.06 -	1.09
6.	Present value of defined benefit obligation at the end of the year	76,64	52.29

IV. Actuarial assumptions

	As at 31st March, 2024	As at 31st March, 2023
1. Discount rate	7.00%	7.20%
2. Murtality rate	100% of 1ALM 2012-14	100% of BALM 2012-14
3. Normal retirement age	60 years	60 years
4. Attrition rate based on age	2,00%	2.00%
5. Rate of safary increase	5.00%	5.00%

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

V. Maturity profile of the defined benefit obligation (undiscounted amount)

	As at 31st March, 2024	As at 31st March, 2023
Expected eash flows over the next		
1 Year	4.39	1.56
2 to 5 years	16.57	13.78
6 to 10 years	27.71	19.58
More than 10 years	155.60	106.11
Total	204.27	140.96
Weighted average duration (based on discounted carlsflow)	14 9000	16 years

VI. Sensitivity analysis

The basis of various assumptions used in actuarial subations and their quantitative sensitivity analysis is as shown below.

increase/ (decrease) in defined benefit obligation	As at 31st March, 2024	As at 31st March, 2023
Discount rate		
Increase by 1%	(69.60)	(46.81)
Decrease by 1%	86.18	58.66
Salary growth rate		
Increase by 196	85.73	58.88
Decrease by 1%	(68.50)	(46.55)
Attrition rate	1640-4402	Francis
Increase by 50%	76.21	53.38
Decrease by 50%	(74.82)	(50/96)
Mortality rate		- Designing
Increase by 10%	76.92	52.45
Decrease by 10%	(76.33)	(52,03)

Significant actuarial assumptions for the determination of the define benefit obligation are discount rate, expected salary increase and mortality. The sentitivity analysis have determined based on reasonably possible changes of the assumptions occurring at the end of the repursing period, while boilding all other assumptions constant.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the project unit credit mixthed at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the behance sheet.

VII. Rink amalysis

(I) Longevity risk / Life expectancy

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life espectancy of the plan participants will increase the plan liability.

(ii) Salary growth risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

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Director

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Notes to the consulainted financial statements as at and for the year ended 3 is March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

31. Related party disclosures

(i) Related Parties

A. Other related parties with whom the Company had transactions

(a) Key numagerial personnel

Mr. Kethab Kumar Halder - Managing Director Mr. Prabbat Kamar Halifar - Director Mrs. Poulout Holder - Director Mr. Debusht Salus - Director Mrs. Arpits Day - Director Mr. Meirsal Debmach - Chief Financial Officer Mr. Abhishel: Pal - Company Secretary

(ii) Particulars of transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the reservant financial period:

	Year ended 31st March, 2024	Year ended March, 2023
(a) Key managerial personnel		
Key management personnel's' remuneration #		
Mr. Mrinal Debrath		
Salaty, bonus and perquisities	12.67	6.12
Total	12.67	6.12
Mr. Abhisek Pal		
Salary, boous and perquitities	2.34	2.34
Total	2.34	2.34

Rey Managerial Personnel are entiried to post-supplyment benefits and other long term employee benefits recognised as per ind AS 19 - "Employee Benefits" in the financial statements. The amounts disclosed in the table are the amounts recognised as an expense thirting the reporting period related to key management personnal. As the future liability for granuity is provided on an actuarial haza for the Company as a whole, the amount pertaining to key management personnel is not assessal table and therefore not included above.

(iii) Balance outstanding at the year end.

	As at 31st March, 2024	As a 31st March, 2023
Key managerial personnel		
Loan from related parties(borrowings)		
Mr. Keshali Kumur Halider	4627	542.48
Mrs Poulous Halder	4.91	431
Other Financial Indility payable		
Mr. Mrimal Delimath	1.05	0.51
Mr. Abbisbek Pal	0.19	0.19

Terms and conditions of transactions with related parties

The cales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions with third parties. Outstanding balances at the year-end are musecored and settlement occurs through mornial banking thannels. For the year ended 31st March, 2024 and 31st March, 2023, the Company has not ecorded any impairment of receivables relating to amounts owed by related parties. This aspessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The Company routinely enters into transactions with these related parties in the ordinary course of business at market vates and turns. HALDER VENTURE LIMITED

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HALDER VENTURE LIMITED

Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

(All emounts in Pg. labbs unless stated otherwise)

32 A. Fair value measurement.

The following table provides the fair value bleestdry of the Company's exacts and Babilities:

(a) Financial instruments by category

	As at March, 2026					Ax at 33.ct March, 2023			
	Tute value through profit and less	riest	Carrying catue	Total fair value	Fair value through profit and	Americal	Total carrying value	Total fair	
Financial assets	-				-		- Contraction		
Trade receivables	141	18,947,89	18,947,89	18,947,89		10,909.80	10,969,55	10569.00	
Cash and cash equivalents	250	793,21	751.21	791,71	100	200.64	200.64	200.64	
Other bank hatences		51.51	51.51	\$1.51	140	7,10	2.10	2.10	
Leane	1.00	1.55	1.55	1.55	7.0	-	-		
Other financial agents		2,745.62	1,743.62	1,743.63	100	B13.76	#19.56	019,56	
Total financial ussets	-	21,535.70	21,535.78	21,535.78	-	11,092.10	11,992.10	31,992,16	
Florencial Habilities							20023000	SHIDOSE	
Barrowings	-	23,781.04	23,783.04	23,783,84	(4)	19.265.50	1926550	19/265/90	
Trude puyables	-	4,554.06	4,554.06	4,554.06		2,496.22	2,496.22	2,496.22	
Other Omerical Impilities		342.13	342.13	343.53		11.75	11.75	11.75	
Other financial liabilities		28,469.63	28,690,03	28,680,52		21,771.47	21,773.47	21,773,47	

32 ft. Financial risk management objectives and policies

Hick management framework

The Company's risk management policies are established to identify and analyse the risks foced by the Company, to set appropriate risk limits and control and minister risks and adherence to limits. It'sk management policies and against are reviewed regularly as reflect changes in market confillms and the Company's activities.

The Company's activities expans it to market risk imposity risk and credit risk which see measured, mustured and managed to shide by the principles of risk management.

(a) Credit eink

Credit risk refers to the risk of financial ions that may arise from conserporty foliate on its contractual obligations resulting in financial lear to the Company. Credit risk assumptones beth the direct risk of default and the risk of determination of credit worthwards as well as concentration risks.

The Company controls its own explanes to credit risk. All external customers undergo a credit excitorers check. The Company performs an on-going exterement and monitoring of the flaterest position and the risk of default. Hand on the sincreal checks, monitoring and luthorized data, the Company does not personally significant credit risk on trade receivables.

in addition, so part of its cash management and credit risk function, the Company engalarly evaluates the creditoreshimes of functional and bushing controllors where it shows as and performs trade function operations. The Company printedly has bushing relationships with the public sector and private bushs with good credit rating.

Trads Revelvable appropring No. 8,335,99 bids (31st March, 2023; Rr. 6,904.52 labbs from two customer) from two customers, each contributes in more than 30% of outstanding trade receivables as at X1st March, 2024.

The modernm expectate to the credit risk at the expecting date is the carrying value of all financial assets amounting to its. 21,535.76 labba (31.45 March, 2023 - Ro. 11,992.10 labba) as disclosed in sote 32A(a). An impactment analysis is preferred at each experting date using a provision matrix to measure expected credit issues.

The details of year-end trade reintraliles which were past the but not inipaired an at 2 fet March, 2014 and 3 fet March, 2023 is given in Nove 161)

Credit risk from balances with harder is managed by the Company's treasury department in accordance with the Company's policy.

(b) Liquidity rick

Liquidity risk arises from the Company's making to meet its cash flow commissions on the doe date. The Company has forming risk missiliaring protectes covering short-turus, sub-term and long-term finding. Liquidity risk is managed through multilaining allegants amount of commissed credit facilities and long funds. Management regularly manners projected and armsi cash flow date, analyses the repayment achefolics of the science financial another and liabilities and prefixes amount dender budgeting precedures coupled with milling each flow forecasts.

The contractout maturities of the Company's financial liabilities are presented below-

		Contractual each flows Less than 1 year	
	Fist Murch, 2024	31st March, 2023	
Non-derivative Guuncial Habilities			
Surrowings:	23.783.04	19,265,50	
Trade psychies	4.054.00	2,496.22	
Other financial liabilities	34213	11.75	
Tutal	20,680.03	21,773.47	

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Director

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HALDER VENTURE LIMITED

Directo:

Mores to the consolidated financial statements as ar and for the year ended 31st March, 2024

(ABI amounts in Rx. likby unless stated otherwise)

(c) Murket risk

Market risk is the risk that the fair value of finites cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to different types of market risk. The market risk is the possibility that changes in foreign currency exchange rates, innecest rates and commodity prices may affect the value of the Company's fluorist series, liabilities are expected between cash forms. The fair value information presented below is bound on the information probabilities are expected date.

[c,1] Fereign currency archange risk

Foreign currency risk to the risk dust the fair value or fature each down of an exposure will ductuate because of changes in foreign each angeeater. Exposures can arrise on account of the various assets and liabilities which are descentioned in currenties other than before Repres

A reasonably possible strengthening/weakening of the indian Ropes against such foreign currency (convected to US Distart) as at 31st March, 2023 and 21st March, 2023 would have affected profit and less by the acceptes shown below. This analysis assumes that all other warfables remain constant and ignores any topact of forecasted sales and purchases.

	Changes in USD rate	Unhedged Soreign entrency receivables / (psymbles) (not)	/ (loss) before tax	Impact on Equity
31st March 2024	1.0196	(16257)	(56.20)	(56.30)
	-1016		9630	56.30
31st Harris, 2023	10%	1,836.35	183,64	183.64
	-10%		(183.64)	(3.03.64)

Derivative floancial lustrainments

The table below analysis the derivative fitament incremines him relevant materity grouping based on the remaining materity purish.

As at March 31st, 2024	As at March 31st 2023
330.44	L836.35
130.41	1,814.35
	As at March 31st, 2024 270.41 530.43

(c.2) interest rule Hisk

Innerest rate risk is the risk that the fair value or fishers cash flows of a financial instrument will flormate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates exists primarily to the Company's share-term debt obligations with floating interest rates.

frierest rate risk is measured by using the cash flow southly the changes in surfable interest rates. Any transment in the reference rates could have un impact on the Company's cosh flow as well as costs. The Company is subject to variable interest rates on some of its interest busing Eabilities. The Company's interest rate expanses is united referred to debt obligations.

The exposure of the Company's founcial amers and financial Robilities as at 7 for March 2024 and 3 for March, 2023 to interest rate risk is at follows:

Financial assets	Yotst	Floating rate finançuit assets	Fixed rate fleancial assets	Non-interest bearing financial assets	
31st Harris,7074	21,535.78	+	1,737,39	74	19,79339
81a) Minds, 2023	11,99210		25133	-	11,73827
Financial Habilities	Total	Floating rate financial assets	Fixed rate financial assets	Num-interest bearing financial assets	
31st March2034	28,600.03	27,053,91	1,679.95	-	4,946,77
The Misch, 2023	21,773.47	16,321.98	239273	- 24	3,054,76

If the interest rates applicable to feeding rate instruments is incressed/decreased by 1%, the graft before tax for the year ended 11 or March, 2024 would decrease/ (increase) by Rt. 220.53 Lakiu (11st March, 2023 : Rt. 163.25 lakis) on an annualised harts. This assumes that the amount of feeding rate debt remains unchanged during the year from that in place as at year end.

(c.3) Commodity price risk

The Company's reveroe to exposed to the rate of price fluctuations related to the sale of its products (Bice, Plan of , Rice bean crude oil, He sale of its products cold by the Company. These prices may be influenced by factors such as supply and demand, production code (including the costs of raw notertal inputs) and gibbal and regional eterminar conditions and growth. Adverse changes in any of these factors may reduce the revenue that the Company earns from the rate of Rice and RRD pains of products.

The Company partness its stack in trade in the open market from third parties and from group companies. The Company is therefore subject in Bactustiess in prices of like and fill? paint all.

The Company does not have any commodity forward contract for Commodity hostgrag

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

Notes to the equiodidated financial environments at at and for the year ended 31st March, 2024

[All associate in Ra. Addrs unless stated editorwing]

The definiting table details the Company's accentrative to a SNs increased to the movement in the price of like , balance into and 400 pulse of. The security to a subject includes only 5% change in commonly prices for quantity told or command during the year, with all other variables held constant, A positive number below indicates an increase in positive quirty where the accommodity prices decrease by SNs. For a 5% increase in commodity prices, there would be a comparable impact on profit or equity, and the indicates below are negative.

Particulars	Increase	Decrease
31st March, 2024		
Rice	(2006)	28.06
RBD yeatne self.	(0599)	42564
Refine RBO	(11570)	11578
Stat March, 2023		
Rice	(128.35)	120.35
Bill yalm old	(36.70)	56.78

32 C. Capital management

For the purpose of the Commun's capital management, capital includes issued equity capital and other equity. The Commun's primary capital management objectives are to ensure its liability to continue as a going concern and to equivalent the cost of capital to order to exhause value to shareholders.

The Company runninger its capital structure and makes adjustments to it as and school required. To molecular or adjust the capital structure, the Company may pay dividend or revery debte, came new shares new shares. The Company mentions capital using a goaring ratio, select in not debt divided by intal capital plus set debt. He mayor sharings were mode in the objectives, policies or principles for managing capital sharing the year ended Flat March, 2024 and Blat March, 2023 respectively. The company includes within our slate, interest bearing forms and borrowings, loss cash and cash explosions at follows.

The following table monutarious the capital of the Company -

Particulare .	As at March 31st, 2024	As at March 31st, 2023
Cash and cash ngurestents [refer note 0(n)]	791,21	200.64
Other buck bulaness [rader mate 6(34)]	51,51	2.10
Tutal Cash (a)	042.72	102.74
Nam - current botrowings [refer note 13]	1,163,70	1.401.93
Current becausings (refer with 16(1))	22,07831	HEREENI
Current maturation of lang-term horrowings [rofer note 16[0]]	576-25	90820
Total burrywings (k)	23,731,26	18,718,71
Not date (c = h-s)	22,890,54	18,515,97
Titalegity	\$42.57	442.29
Total capital (equity + net delie) (d)	23,432.11	18,959.26
Genring ratio (c/d)	97.68%	97.6674

33. Company Information

(x) The Company has following substidiation for which the Company populars Consolidated Fauntical Statements as per and AS 110: Compilifying Francial Statements.

	Country of immrparations	No of equity Interest ax on 31st March, 2024	% of equity interest as at 31st March, 2023	
Safformation about polloidiaring				
Domestic) JOM Commercial Private Limited	Mile	200%	200%	
Pestrum Commousie Private Conitrol	fedia	100%	200%	
Habiter Greenwised Fordustrices Comment	inda	52%	52%	
Overseas: Hal Sains Pin. Limited (with offent from 6th March, 2024)	Singapore	200%	.8	

3.4. Based on the Company's internal structure and information runtered by the Chief Operating Decision Maker to assesse the Company's financial performance, the Company is engaged safely in the lasticises of safe of or various products of Particologistics, Particologistics, Rice hears of and Development in the first first performance.

35. The Found of Overctors of the Company have recommended a final distribute of the A-per fully guide-up Equity Share of its, 10/+ each for the Emission year audied 32st March, 2024 (51st March, 2024) St. 1 /-). The final distributed is subject to the approved of sheetletders at the Amend General Meeting and has not been included as a liability in these financial storagements.

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

Notes to the consolidated financial statements as at and for the year model 31st March, 2024.

[All arresons in Rs. taking unless stated otherwise]

36. Formupt to the requirement of Schedule III of Companies Act, 2013, utilities of internation of the group considered in proposation of Commistant Pinancial Sciencests are securibeless.

Surve of the easity is the group	Net assets (Inital assets less total Habilitles)		Share in posite or (loss)		Share in Other comprehensive income (OCI)		Share in Tutal comprehensive income (707)	
	As % o consulidated ant assets		As Seed empolificated profit or loss	Amount	As % of committeet oct	Amount	As Visit consolidated TO	Amosus
Parent:								
Holder Venture Limited	3.90	542.37	11.22	339,09	+	- 1	11.26	13039
	3.50	447,25	9.35	55.81			923	5481
Sobsidiaries								
Indian								
155M Communical Private Limited	13.65	LHELYS	9,13	1.59			8.13	1233
	15,02	1,95%62	9,08	0.39			40,0	0.59
Prairrati Commonsie Private Limital	10.47	1,422,21	9,14	1,83			8.16	1.53
	\$2.97	1,420:39	0.12	0.69		7	6.13	9.69
Halder Greenfact Industries Limited	0.73	98.62	0.01	0.11	*	4	0.00	OLL
	0.00	98.72	(0.12)	[253]		6.5	+8.02	(9.73)
Foreign								
Hal Raine Pin. Lincing	0.93	12550	9.6%	7,75		175	0.47	7,75
Other .								
PK Agrillack Pervade Limited	49.97	6.011.03	\$2.04	607,20	16461	(100.000)	\$1.42	99448
	50.10	6,214,35	CAT	255,42	(23.34)	(nmx)	42,31	391.29
Skri Jutodines Rice Mill Palviate Limited	25,17	3,430.02	39.78	359.11	(71.21)	4.55	31.14	263,66
	26.77	8,067.56	33.07	219.7%	109.57	1.43	37,19	22938
P.K. Coneals Estimate-Limitest	7.14	972.54	4.97	Stute	6.57	(0.42)	4.96	\$7.50
	7.39	914.66	10.91	64.66	12.77	0.12	10.91	6427
melect finision Treese Limited	0.00	122.93	0.03	0.10	+5		0.03	0.58
	0.09	\$33,74	626	1.54	- IE	1.0	0.76	154
british Advertising Priests Limited	6.13	592.99	0.01	0.11		100	GSEX	8.11
	456	362.79	0.02	812	-	(2)	0.62	0.12
San-cantrolling interests in all								
ubolituries	56.45	7,696.12						
	37.77	7,154.05						
Disalection / adjustment due o cooselidatina	(75.49)	(10,016,02)						
411000000000000000000000000000000000000	(76.51)	(9,424,500						
mai	100.00	11.629,97	100,00	1,166.71	100.00	(8.39)	100.00	1,16032
	100.00	12,383,56	100.00	592.74	100.00	0.94	150,00	SYXAN

Figures in normal type relate to previous year 2022-23.

HALDER VENTURE LIMITED

Director

HALDER VENTURE LIMITED

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Notes to the consolidated financial statements as at and for the year ended 31st March, 2024

(All amount in Ry lakhs unless stated otherwise)

37. Other Statutory Information

- (i) The Group do not have any Remand property, where any proceeding how mitting of pending against the Group for helding any Benami
- (ii) The Group do not have any transaction with companion struck off.
- (DI) The Group do not have any charges are satisfaction which is yet to be registered with NOC beyond the statutury period.
- (iv) The Group have not traded or levested in crypto currency or strend currency during the financial year
- (v) The Group have not advanced or leaned or invested funds to any other person(s) or entity (ics), including foreign entities (intermediaries) with the understanding that the intermediate shall:
 - (a) Directly or indirectly land or invest in other person or entites indentified in any manner what never by or on bahalf of the Group (altimate Beneficiaries for
 - (b) Provided any guarantee assurbly or the like to se on behelf of the Ultimate Beneficiaries
- (vi) The Group have not received any fond from any person (a) or entity (is) including foreign entities (Panding Party) with the understanding (whether recorded to directly or indirectly lead or tower) persons or entities indentified in any number what merely and or tower. by or on behalf of the Funding party (Ultimate Schefichers) or provide any guarantee security or the like an behalf of the Ultimate Bunefiziaries.
- (vil) The Group have not any such transaction which is not recorded to the books of accounts that has been corrected or dictioned as income during the year in the tax assessments under the locates Tax Act, 1963 (such as, search or survey or any other colorest principles of the Income Yor Act, 1961.
- 38. Previous year's figures have been outrouped/marranged wharmen measury, to autiform to current year's presentation,

The accompanying notes are an imageal year of the consulidated financial antensents. As per our report of even date For and an behalf of Board of Directors of Halder Venture Limited

For SYN & BAY

CHARTERED ACCOUNTANTS ICAl Firm Registration No. 2020476

Broader Habylis Blood Kemer Mahato Partner Himbership No. 313822 Place Kalam Date: 30th May 2025

Keshab Kumar Halder Managing Director DIN-00574080

Choof Financial Officer

CALCO

and declared Mrimil Debnack

Director DIN-02224305

Pendous Halder

CS. Abbitchek Pal Group Secretary HALDER VENTURE LIMITED -50001

HALDER VENTURE LIMITED Kers 4 Her

Director