



H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harmider Singh Makkar

B. Com, LLB, F.C.A.

Office : B-1/387, Anand Nagar, C/o Fauji Cloth House, G.T. Road, Jalandhar

M : 98153 20424 E-mail : hsmoffice387@gmail.com

Residence : B-1/387, Anand Nagar, B/S Fauji Cloth House, G.T. Road, Jalandhar

INDEPENDENT AUDITORS' REPORT

To the Members of AGI COLD CHAIN PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of AGI COLD CHAIN PRIVATE LIMITED ('the Company') which comprise the balance sheet as at March 31, 2021, the statement of profit and loss and cash flow statement for the ended March 31, 2021 and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder.

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 the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act and the rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report.

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





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

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at March 31, 2021 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure A"
2. As required by Section 143 (3) of the Act, we report, to the extent applicable 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 of the aforesaid financial statements.
 - b. In our opinion proper books of account as required by law related to the preparation of the aforesaid financial statements have been kept by the Company so far as it appears from the examination of those books and reports.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harmider Singh Makkar

B.Com, LLB, F.C.A.

Office : B-1/387, Anand Nagar, C/o Fauji Cloth House, G.T. Road, Jalandhar

M : 98153 20424 E-mail : hsmoffice387@gmail.com

Residence : B-1/387, Anand Nagar, B/S Fauji Cloth House, G.T. Road, Jalandhar

- e. On the basis of the written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors of the Company. None of the Directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f. As required by Companies (Auditors' Report) Order, 2016 ('the Order') issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, we give in the "Annexure B" statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
1. There is no impact of any pending litigation on the standalone financial position of the company.
 2. There are no foreseeable losses on long term contracts including derivative contracts as at March 31, 2021
 3. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR H.S. MAKKAR & CO

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO. 016971N



H.S. MAKKAR (F.C.A.)

PROPRIETOR

Membership number: 098167

UDIN: 21098167AAAADM7376

Place : Jalandhar

Date: 28.06.2021



H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harmider Singh Makkar

B.Com, LLB, F.C.A.

Office : B-1/387, Anand Nagar, C/o Fauji Cloth House, G.T. Road, Jalandhar

M : 98153 20424 E-mail : hsmoffice387@gmail.com

Residence : B-1/387, Anand Nagar, B/S Fauji Cloth House, G.T. Road, Jalandhar

Annexure – A to the Independent Auditors' Report

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 AGI Cold Chain Private Limited ("the Company") as on March 31, 2021 in conjunction with our audit of the standalone 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 (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 the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and the 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 Financial Controls over Financial Reporting (the "Guidance Note") and 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 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 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 judgment, including the assessment of the risks of the 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 to the Company's internal financial controls financial reporting.

Meaning of Internal Financial Controls over Financial Reporting





H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harmider Singh Makkar

B.Com., LL.B., F.C.A.

Office : B-1/387, Anand Nagar, C/o Fauji Cloth House, G.T. Road, Jalandhar

M : 98153 20424 E-mail : hsmoffice387@gmail.com

Residence : B-1/387, Anand Nagar, B/S Fauji Cloth House, G.T. Road, Jalandhar

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 the 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 directions 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, 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 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, having regard to the size of the Company and its operation, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at March 31, 2020, 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.

FOR H.S. MAKKAR & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 016971N



Membership number: 098167
UDIN: 21098167AAAADM7376

Place : Jalandhar

Date: 28.06.2021



H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harmider Singh Makkar

B.Com, LLB, F.C.A.

Office : B-1/387, Anand Nagar, C/o Fauji Cloth House, G.T. Road, Jalandhar

M : 98153 20424 E-mail : hsmoffice387@gmail.com

Residence : B-1/387, Anand Nagar, B/S Fauji Cloth House, G.T. Road, Jalandhar

Annexure B to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2021, we report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The company has regular programme of physical verification of its fixed assets by which all fixed assets are verified every year. In our opinion, this periodicity of physical verification by management is reasonable having regard to the size of the Company and the nature of its fixed assets. As informed to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) The inventory has been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of inventory is reasonable having regard to the size of the company and the nature of its inventory-NA
- (iii) According to the information and explanations given to us, 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 Companies Act, 2013. Accordingly, the provisions of paragraph 3(iii) of the Order are not applicable.
- (iv) According to the information and explanations given to us, the Company has not given any loan or made any investment or provided any guarantee or security as specified under sections 185 and 186 of the Act.
- (v) According to the information and explanations given to us, the company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) The according to the information and explanations given to us and on the basis of our examination of books of account, the Company need not to maintain cost records as per the Companies (Cost





Accounting Records) Rules, 2011 prescribed by the Central Government under Section 148(1) of the Act.

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not done any business during the year, therefore no income is generated, and therefore this clause is not applicable to it.
(b) According to the information and explanations given to us, there are no dues of income tax duty of customs or Goods and Service Tax that have not been deposited with the appropriate authorities on account of any dispute as at March 31, 2021.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or borrowing to the bank and financial institutions.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course our audit.
- (xi) The company has not paid any managerial remuneration during the year.
- (xii) According to the information and explanations given to us, the Company is not Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and requisite details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has not been obtained by the Company.





H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harmider Singh Makkar

B.Com, LLB, F.C.A.

Office : B-1/387, Anand Nagar, C/o Fauji Cloth House, G.T. Road, Jalandhar

M : 98153 20424 E-mail : hsmoffice387@gmail.com

Residence : B-1/387, Anand Nagar, B/S Fauji Cloth House, G.T. Road, Jalandhar

FOR H.S. MAKKAR & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 016971N



H.S. MAKKAR(F.C.A)

PROPRIETOR

Membership number:098167

UDIN:21098167AAAADM7376

Place : Jalandhar

Date:28.06.2021

AGI COLD CHAIN PRIVATE LTD

BLOCK E, JALANDHAR HEIGHTS, 66 FT ROAD VILLAGE PHOLRIWAL, NEAR URBAN ESTATE PHASE II, JALANDHAR, PUNJAB - 144022

Balance Sheet as at 31 March 2021

Particulars	Note No.	Figures as on 31st March 2021	Figures as on 31st March 2020
1	2	3	4
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	7191400.00	7191400.00
(b) Investment Property			
(c) Other Intangible assets			
(d) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Loans			
(iv) Others (to be specified)			
(e) Deferred tax assets (net)			
(f) Other non-current assets			
(2) Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	2	1,05,00,000.00	1,05,00,000.00
(iii) Cash and cash equivalents	3	64,870.19	72,490.55
(iv) Bank balances other than (iii) above			
(v) Loans			
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets			
Total Assets		17756270.19	17763890.55
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	4(A)	1,50,00,000.00	1,50,00,000.00
(b) Other Equity	4(B)	-423204.81	-412584.45
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	5	15,300.00	15,300.00
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities	6	31,64,175.00	31,61,175.00
(c) Provisions			
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		17756270.19	17763890.55

Auditor's Report

As per our report of even date annexed hereto



Sukhdev Singh Khinda
Sukhdev Singh Khinda
(Director)
DIN-01202727

Salwinderjit Kaur
Salwinderjit Kaur
(Director)
DIN-00798804

AGI COLD CHAIN PRIVATE LTD

BLOCK E, JALANDHAR HEIGHTS, 66 FT ROAD VILLAGE PHOULI WAL, NEAR URBAN ESTATE PHASE II, JALANDHAR, PUNJAB - 144022

Statement of Profit and Loss for the period ended 31 March 2020

(Amt in Rupees)

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations		0.00	0.00
II	Other Income		0	0
III	Total Income (I+II)		0.00	0.00
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress			
	Employee benefits expense			
	Finance costs	7	120.36	118.00
	Depreciation and amortization expense			
	Other expenses	8	10,500.00	11,700.00
	Total expenses (IV)		10,620.36	11,818.00
V	Profit/(loss) before exceptional items and tax (I- IV)		(10,620.36)	(11,818.00)
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		(10,620.36)	(11,818.00)
	Tax expense:			
VIII	(1) Current tax			
	(2) Deferred tax			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(10,620.36)	(11,818.00)
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		(10,620.36)	(11,818.00)
XIII	Profit/(loss) for the period (IX+XII)			
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
	Earnings per equity share (for continuing operation):		-0.007	-0.008
	(1) Basic			
	(2) Diluted			
	Earnings per equity share (for discontinued operation):			
	(1) Basic			
	(2) Diluted			
	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		-0.007	-0.008
	(2) Diluted			

For AGI Cold Chain Private Ltd
Auditor's Report
As per our report of even date annexed hereto

 FOR H.S. MAKKAR & CO.
 CHARTERED ACCOUNTANTS

 Proprietor
 (H.S. Makkar)
 M.No. 098167
 FRN : 016971N

 Sukhdev Singh Khinda
 (Director)
 DIN-01202727

 Salwinderjit Kaur
 (Director)
 DIN-00798804

 Place: Jalandhar
 Dated : 28.06.2021

M/S AGI COLD CHAIN PVT LIMITED, 66FT ROAD, VILLAGE PHOLRIWAL, JALANDHAR

NOTE 4(A) STATEMENT OF CHANGE IN EQUITY

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share and of the capital during the year	Balance at the end of the reporting period
1,50,00,000.00	Nil	1,50,00,000.00

NOTE 4(B) STATEMENT OF CHANGE IN EQUITY

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Reserves and Surplus	Debt through Comprehensive Income	Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period	-	-	-	Securities Premium Reserve Other Reserves (Debiture Redemption Reserve)	Retained Earnings	-	-	-	-	-	-	-	-412584.45
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	0
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	0
Total Comprehensive Income for the year	-	-	-	-	(10,620.36)	-	-	-	-	-	-	-	-10620.36
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	0
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	0
Any other change (ft to Deb Red Reserve)	-	-	-	-	-	-	-	-	-	-	-	-	0
Balance at the end of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-423204.81

Auditor's Report
As per our report of even date annexed hereto
FOR H.S. MAKKAR & CO.
CHARTERED ACCOUNTANTS
(H.S. Makkar)
M.No.: 098167
FRN: A 016971N

For AGI Cold Chain Private Ltd

Sukhdev Singh Khinda
(Director)
DIN-01207727

Salwinderjit Kaur
(Director)
DIN-00798804

Place: Jalandhar
Dated : 28.06.2021

(Amt in Rupees)

AGI COLD CHAIN PRIVATE LTD

BLOCK E , JALANDHAR HEIGHTS, 66 FT ROAD VILLAGE PHOLRIWAL, NEAR URBAN ESTATE PHASE II , JALANDHAR, PUNJAB -144022

Note 1. Property, Plant and Equipment, Investment Property & Intangible Assets

A. Property, Plant & Equipment

		Gross Block		Depreciation/ Amortisation					Net Block	
S.N	Head of Account	Cost as on 01.04.2020	Additions	Sale/Adjstment During the Year	Gross Balance as on 31.03.2021	Depreciation as on 01.04.2020	Dep. For the year	Total Depreciation	W.D.V. as on 31.03.2021	W.D.V. as on 31.03.2020
1	LAND	7191400.00	0.00		7191400.00	0.00	0.00	0.00	7191400.00	7191400.00
	Total	7191400.00	0.00	0.00	7191400.00	0.00	0.00	0.00	7191400.00	7191400.00

Auditor's Report
As per our report of even date annexed hereto

FOR H.S. MAKKAR & CO
CHARTERED ACCOUNTANTS
M. NO. - 098167
FRN : 016971N
(H.S. Makkar)
JALANDHAR

[Signature]
Sukhdev Singh Khinda
(Director)
DIN-01202727

[Signature]
Salwinderjit Kaur
(Director)
DIN-00798804

Place: Jalandhar
Dated : 28.06.2021

NOTE 2 TRADE RECEIVABLES

Particulars	As at 31 March, 2021	As at 31 March, 2020
HIM AGRO FOODS PRIVATE LIMITED	10500000.00	10500000.00
Total	1,05,00,000.00	1,05,00,000.00

NOTE 3 CASH AND CASH EQUIVALENT

Particulars	As at 31 March, 2021	As at 31 March, 2020
Cash in Hand	10.00	10.00
PNB A/C NO 980300210000031	54860.19	72480.55
Total	54,870.19	72,490.55

NOTE 5 TRADE PAYABLES

Particulars	As at 31 March, 2021	As at 31 March, 2020
AAY JAY BUILDERS	7800.00	7800.00
Aventus Corporate Inc.	7500.00	7500.00
Total	15,300.00	15,300.00

NOTE 6 Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
AGI INFRA LTD	3164175.00	3161175.00
Total	31,64,175.00	31,61,175.00

NOTE 7 FINANCIAL EXPENSES

Particulars	As at 31 March, 2021	As at 31 March, 2020
BANK CHARGES	120.36	118.00
Total	120.36	118.00

NOTE 8 OTHER EXPENSES

Particulars	As at 31 March, 2021	As at 31 March, 2020
FEES, TAXES & SUBSCRIPTION	10500.00	11700.00
Total	10,500.00	11,700.00



Car

Selling

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED 31st MARCH, 2021

1. GENERAL INFORMATION

AGI COLD CHAIN PRIVATE LIMITED ("the Company") is a Private limited company incorporated and domiciled in India. The address of its registered office is BLOCK-E JALANDHAR HEIGHTS, 66FT R VILLAGE PHOLRIWAL NEAR URBAN ESTATE PHASE-II JALANDHAR ,PUNJAB - 144022 The company is having CIN U74999PB2016PTC045451, the objective of the company is to set up the Chain cold storage and carrying on the business of storing, trading, dealing, distributing of vegetables, fruits and dry fruits etc. And to carrying on business of leasing or renting the Cold chain facility.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION:

The financial statements for the year ended 31st March, 2021 has been prepared in accordance with Ind AS.

The financial statements for the financial year ended 31st March 2021 were approved by the board of directors on 28.06.2021

2. FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

The financial statements have been prepared on the historical cost basis.

3. USE OF ESTIMATES AND JUDGEMENTS:

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

4. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act.



5. PROPERTY, PLANT AND EQUIPMENT:

Tangible Assets are stated at Original cost includes duties, taxes, freight and any other incidental acquisition expenses and revenue expenditure incurred for the period to commercial production is considered as a part of the cost of Assets.

6. DEPRECIATION/AMORTISATION

Depreciation/ amortisation is provided:

- a. In respect of fixed assets, on the written down value basis considering the useful lives prescribed in Schedule II to the Companies Act, 2013.

7. INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, and other costs incurred in bringing them to their respective present location and condition.

8. CASH AND CASH EQUIVALENTS:

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and short term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash flows, Cash and cash equivalents comprises cash at bank and on hand, demand deposits that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

9. TAXATION:

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax:

The tax currently payable is based on the taxable profit for the year. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax asset are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary difference can be utilized.



The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year:

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

10. FOREIGN CURRENCY TRANSACTIONS:

No business was transacted in foreign currency during the year.

11. EMPLOYEE BENEFITS:

No provision is being made for gratuity as there is no employee other than directors.

Provisions (other than for employee benefits) and Contingencies:

No Provisions are made in respect of employees as there are no employees other than directors.

12. BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

13. RELATED PARTY DISCLOSURES

- (a) Party which significantly influence the company : M/s AGI Infra Limited (Holding Company)
- (b) Related Party Transaction

Relationship	Name of Related Party	Type of Transaction	Amount
Director in the company	Aay Jay Builders (Prop Sukhdev Singh)	Trade payables	7800.00
AGI Infra Limited	Holding Company	Current Liabilities	3164175.00




14. EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the profit/ (loss) from continuing operations and the total profit/ (loss) attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit/(loss) from continuing operations and the total profit/(loss) attributable to equity shareholders by the weighted average number of shares outstanding during the period after adjusting the effects of all dilutive potential equity shares.

**FOR H.S MAKKAR & CO.
CHARTERED ACCOUNTANTS**


Proprietor
(H.S Makkar)
M.No.: 098167

Place: Jalandhar
Dated: 28.06.2021

For AGI Cold Chain Private Limited


Sukhdev Singh Khinda
Director
DIN-01202727


Salwinderjit Kaur
Director
DIN-00798804