AUDITOR'S REPORT

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Aussee Oats India Ltd. ('the Company'), which comprise the balance sheet as at 31 March 2021, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 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 Ind AS 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 Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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 the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2021, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

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

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the afore said Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

(e) on the basis of the written representations received from the directors as on 31 March 2021
taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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 B"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule
11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company does not have any pending litigations which would impact on its financial position in its Ind AS financial statements.

ii. the Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

For Kavita Birla & Co.
Chartered Accountants
FRN: 0132082

Kavita Totla
Partner
M.No. : 405577
UDIN: **21405577AAAACN1737**

Place :- Mumbai
Date :- 24.06.2021

THE ANNEXURE REFEREED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE COMPANY ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31st MARCH 2021

Re: Aussee Oats India Ltd. ('the Company')

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us during the course of our audit, we report that:

(i) (a) The Company has maintained the proper records showing full particulars including quantitative details and situation of fixed assets.

(b) According to the information and explanations given to us, all fixed assets of the Company have been physically verified by the management during the year and the procedures of physical verification followed by the management, in our opinion, was reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed during such verification.

(c) According to the information and explanations given to us Company don't have any immovable properties; hence point (i) (c) is not applicable.

(ii) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories and no material discrepancy was noticed on physical verification of inventory by the management as compared to book records.

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, 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 and hence the clause iii (a) (b) & (C) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, investments and guarantees to any directors and director having interest in other organization, so provisions of Section 185 and 186 of the Companies Act, 2013 is not applicable to company.

(v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public. Hence the provisions of this clause are not applicable.

(vi) The Company is not a manufacturing company hence the provisions of Section 148 of the Companies Act, 2013 for the maintenance of cost records are not applicable to the Company.

(vii) (a) The Company is regular in depositing with appropriate authorities all undisputed statutory dues for the FY 2020-21. There are no undisputed amounts payable in

respect of any statutory dues as at 31st March, 2021 for a period of more than six months from the date they become payable.

(b) There are no disputed dues on the Company as on the end of the year.

(c) The Company is not a listed company with SEBI hence the relevant provisions of Companies Act, 1956 so there is no requirement to transfer any amount to investor education and protection fund set-up under Section 205C of the Companies Act, 1956.

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any Bank or financial institutions during the year.

(ix) In our opinion and according to the information and explanations given to us, the company has not raised money through term loans were applied for the purposes for which those are raised.

(x) In our opinion and according to the information and explanations given to us there is no any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year.

(xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 Companies Act.

(xii) The company is not a Nidhi Company so the provision of this clause is not applicable to company.

(xiii) All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 has been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.

(xiv) During the year the Company has not made any preferential allotment/ Private placement of shares or fully or partly convertible debenture during the year.

(xv) In our opinion and according to the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him so provisions of Section 192 of Companies Act, 2013 have been complied with.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Kavita Birla & Co.
Chartered Accountants
FRN: 0132082

Kavita Totla
Partner
M.No. : 405577
UDIN: **21405577AAAACN1737**

Place :- Mumbai
Date :- 24.06.2021

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE

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 the Company as of 31 March 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 (the "Guidance Note") 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the ICAI.

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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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, Except 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, 2021, based on 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).

For Kavita Birla & Co.
Chartered Accountants
FRN: 0132082

Kavita Totla
Partner
M.No. : 405577
UDIN: **21405577AAAACN1737**

Place :- Mumbai
Date :- 24.06.2021

AUSSEE OATS INDIA LTD
162-C Mittal Tower, Nariman Point, Mumbai 400021, Maharashtra, India
U15122MH2011PLC223036
Balance Sheet as at 31st March 2021

All Amount In INR

Particulars			Notes	As at March 31, 2021	As at March 31, 2020
ASSETS					
Non-current assets					
a.	Property, Plant and Equipment		2	1,240,225	2,647,446
b.	Financial Assets				
	i.	Other financial assets	3	350,070	360,070
c.	Deferred tax assets (Net)		12	325,364	33,278
d.	Other non-current assets		4		
Total non-current assets				**1,915,659**	**3,040,794**
Current assets					
a.	Inventories		5	26,115,463	28,957,947
b.	Financial Assets				
	i.	Trade receivables	6	122,623,960	74,331,836
	ii.	Cash and cash equivalents	7	421,593	7,389,009
	iii.	Bank balances other than (ii) above			
	iv	Other financial assets	3	49,500	19,500
c.	Other Current Assets		4	13,094,481	11,556,921
Total current assets				**162,304,997**	**122,255,213**
Total assets				**164,220,656**	**125,296,007**
EQUITY AND LIABILITIES					
Equity					
a.	Equity share capital		8	10,000,000	10,000,000
b.	Other equity		9	(7,997,884)	(4,346,120)
Total Equity				**2,002,116**	**5,653,880**
Liability					
Non-current liabilities					
a.	Financial Liabilities				
	Borrowings		10	-	-
b.	Provisions		11	-	-
c.	Other non-current liabilities		12	143,336	182,004
Total non-current liabilities				**143,336**	**182,004**
Current liabilities					
a.	Financial Liabilities				
	i.	Borrowings	10	15,580,165	25,951,510
	ii.	Trade payables	14	144,475,958	91,367,251
b.	Provisions		11	1,807,848	2,046,941
c.	Other current liabilities		13	211,233	94,421
Total current liabilities				**162,075,204**	**119,460,123**
				162,218,540	**119,642,127**
Total Equity and Liabilities				**164,220,656**	**125,296,007**
See accompanying notes to the financial statements			1		

As per our report of even date attached
For Kavita Birla & Co
Chartered Accountants
FRN 013208C

For and on behalf of the Board of Director
For Aussee Oats India Limited

Kavita Totla
PARTNER
M.No.405577
Date: 23.06.2021
Place: Mumbai
UDIN:

Sailesh Kedawat
Director
DIN: 07564619
Date: 23.06.2021
Place: Mumbai

Vinod Gupta
Director
DIN: 00547749

AUSSEE OATS INDIA LTD
162-C Mittal Tower, Nariman Point, Mumbai 400021, Maharashtra, India
U15122MH2011PLC223036
Statement of Profit and Loss for the year ended 31st March 2021

All Amount In INR

	Particulars	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
I	Revenue from operations	15	276,523,162	296,724,829
II	Other Income	16	5,404,322	3,672,993
III	**Total Income (I + II)**		**281,927,483**	**300,397,822**
IV	**Expenses**			
	Cost of materials consumed			
	Purchases of stock-in-trade		**231,678,415**	258,419,866
	Changes in inventories of stock-in-trade	17	**2,842,484**	-16,717,207
	Employee benefits expense	18	**12,868,056**	9,691,412
	Finance costs	19	**2,811,438**	5,068,349
	Depreciation and amortisation expense	20	**768,952**	793,585
	Other Expenses	21	34,901,988	40,406,321
	Total Expenses (IV)		**285,871,333**	**297,662,326**
V	**Profit before tax (III - IV)**		**-3,943,850**	**2,735,496**
VI	Tax expenses			
	(1). Current tax	22		80,637
	(2). Deferred tax	12	-292,086	66,575
			-292,086	**147,212**
VII	**Profit for the period (VII- VIII)**		**-3,651,764**	**2,588,284**
	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of the defined benefit plans			
	b) Equity instruments through other comprehensive income			
	c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss			
	A (ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that may be reclassified to profit or loss			
	a) Exchange differences in translating the financial statements of foreign operations			
	b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss			
	c) Prior Period Expenses			
	B (ii) Income tax relating to items that may be reclassified to profit or loss			
XIV	**Total other comprehensive income [A (i-ii)+ B (i-ii.)]**			
XV	**Total comprehensive income for the period (XIII + XIV)**		**-3,651,764**	**2,588,284**
	Earnings per equity share: (Face value Rs.10/- each)			
	(1). Basic (in Rs.)		-3.65	2.59
	(2). Diluted (in Rs.)		-3.65	2.59

See accompanying notes to the financial statements 1

As per our report of even date attached
For Kavita Birla & Co
Chartered Accountants
FRN 013208C

For and on behalf of the Board of Director
For Aussee Oats India Limited

Kavita Totla
PARTNER
M.No.405577
Date: 23.06.2021
Place: Mumbai
UDIN:

Sailesh Kedawat
Director
DIN: 07564619
Date: 23.06.2021
Place: Mumbai

Vinod Gupta
Director
DIN:00547749

AUSSEE OATS INDIA LTD
162-C Mittal Tower, Nariman Point, Mumbai 400021, Maharashtra, India
U15122MH2011PLC223036
Statement of Cash flows for the Year ended March 31, 2021

All Amount In INR

Particulars	**For the year ended March 31, 2021**	**For the year ended March 31, 2020**
Cash flows from operating activities		
Profit for the year	**-3,943,850**	**2,735,496**
Adjustments for:		
Finance costs recognised in profit or loss	2,811,438	5,068,349
Interest income recognised in profit or loss	-2,458	-203,514
Depreciation and amortisation of non-current assets	768,952	793,585
Net foreign exchange (gain)/loss		
	-365,918	**8,393,916**
Movements in working capital:		
(Increase)/decrease in trade and other receivables	-48,292,123	-22,094,504
(Increase)/ decrease in inventories	2,842,484	-16,717,207
(Increase)/decrease in other assets	-1,557,560	-1,089,753
Increase/ (Decrease) in trade payables	53,108,708	70,576,902
Increase/ (Decrease) in provisions	-239,094	-261,048
Increase/(Decrease) in other liabilities	78,144	-151,473
Cash generated from operations	**5,574,640**	**38,656,832**
Income taxes paid		
Net cash generated by operating activities	**5,574,640**	**38,656,832**
Cash flows from investing activities		
Payments to acquire financial assets		
Proceeds on sale of financial assets		
Interest received	2,458	203,514
Payments for property, plant and equipment	638,269	-283,436
Net cash (used in)/generated by investing activities	**640,726**	**-79,922**
Cash flows from financing activities		
Proceeds from Inter-Corporate Deposits	-	-
Repayment of Inter-Corporate Deposits	-7,628,296	-32,199,725
Changes in bank OD	-2,743,049	1,024,829
Interest and loan processing charges	-2,811,438	-5,068,349
Net cash used in financing activities	**-13,182,783**	**-36,243,245**
Net increase in cash and cash equivalents	**-6,967,416**	**2,333,666**
Cash and cash equivalents at the beginning of the year	7,389,009	5,055,343
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		
Cash and cash equivalents at the end of the year	**421,593**	**7,389,009**
Net Increase In Cash And Cash Equivalents (As Above)	**-6,967,416**	**2,333,666**
See accompanying notes to the financial statements		

As per our report of even date attached
For Kavita Birla & Co
Chartered Accountants
FRN 013208C

For and on behalf of the Board of Director
For Aussee Oats India Limited

Kavita Totla
PARTNER
M.No.405577
Date: 23.06.2021
Place:Mumbai
UDIN:

Sailesh Kedawat
Director
DIN: 07564619
Date: 23.06.2021
Place: Mumbai

Vinod Gupta
Director
DIN:00547749

1.2 Basis of Preparation of Financial Statements

1.2.i Compliance with Ind AS

The financial statements comply in all material aspects with Indian accounting standards(Ind AS) notified under section 133 of the Companies Act, 2013 [Companies(Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2020 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

Accounting Policies have been consistently applied except where a new issued Accounting Standard is initially adopted or a revision to an existing Accounting Standards required a change in the accounting policy with here to in use.

1.2.ii Basis of Measurement

The financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position:

1. defined benefit plans-plan assets are measured at fair value; and
2. Certain financial assets and liabilities and contingent consideration that is measured at fair value.

1.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and -liabilities at the date of financial statement and reported amount of revenues and expenses during the period. Application of accounting policies that require critical accounting estimate involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.4. Accounting estimate could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.4 Critical Accounting Estimates

a) Property, Plant and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residential values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

b) Provision for Employee Benefits

The cost of the defined benefit plan and other post-employee benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumption is reviewed at each reporting date.
The parameter most subject to change is the discount rate. In determining the appropriate discount rate, management considers the interest rates of governments bonds. The mortality rate is based on publicly available mortality tables for the country. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are based on expected future inflation rates for the country.

c) Provision for Income Taxes

Provision for income tax measures as per Income Tax Act, 1961 and significant judgments are involved in determining the provisions for income taxes.

1.5 Functional and Presentation Currency

The financial statements are prepared in Indian Rupees, which is the Company's functional currency.

1.6 Capital Management

For the purposes of the Company's capital management, capital includes issued capital, security premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

1.7 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all years presented, unless otherwise stated. The presentation of financial statements requires the use of certain accounting estimates. The areas where significant judgment and estimates have been made in preparing the financial statements and their effects are disclosed.

1.7.i Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of Goods

Revenue is measured at fair value of the consideration received or receivable and represents the amounts receivables for goods provided in the normal course of business inclusive of excise duty and net of returns, trade allowances, rebates, value added tax and amount collected on behalf of third parties. Revenue from sale of goods is recognized when the significant risks and reward of ownership of the goods have been transferred to the buyer, with the Company retaining neither continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold, amount can be measured reliably, it is probable that economic benefits will flow to the entity and the cost incurred or to be incurred can be measured reliably.

In respect of depot/consignment sales, revenue is recognized on the basis of "Accounts statement" from Depot/consignment Agent confirming the sale on the basis of Revenue Recognition criteria.

Interest Income

Interest income is recognized in the statement of profit and loss, using the effective interest rate method, unless it is doubtful.

Other Income

Other income is recognized on an accrual basis, when there is certainty of collection.

Inventories

Raw materials including work in progress, traded and finished goods are stated at the lower of cost and net realizable value. Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labor and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of weighted average method basis. Cost of purchased inventory is determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

1.7.iii Property, Plant and Equipment

Items of property, plant and equipment stated at historical cost less accumulated depreciation,. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS
On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residential value
Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of certain leased furniture, fittings and equipment, the shorter lease term, as follows:

Item	**Average Useful Life**
Lease hold Rights	30 Years.
Vehicles	10 Years
Other property, plant and equipment	3-15 Years

Stamp duty paid on leasehold land/properties is amortized over the initial lease period from the date of initialization.

The useful lives have been determined based on technical evaluation done by the management's expert which is equal to those specified by schedule II to the companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each year end.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

1.7.iv Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Investment properties are depreciated using the straight-line method over their estimated useful lives. The useful life has been determined based on technical evaluation performed by the management's experts.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its investment properties recognized as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of investment properties .

1.7. V Intangible Assets

Intangible assets are recognized, when it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably. An intangible asset shall be measured initially at cost. Intangible assets are subsequently measured at cost less accumulated amortization and any accumulated impairment losses. Intangible does not include any software which is integral part of the related hardware.

The Company should assess whether the useful life of an intangible asset is finite or indefinite. A useful life is indefinite, when based on all relevant factor analysis; there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows. An intangible asset with a finite useful life is amortized and those with an indefinite useful life are not amortized.

The amortization period and the amortization method for intangible assets are reviewed at financial year end.

a) Computer Software
   Acquired computer software is capitalized on the basis of the costs incurred to acquire and bring the specific software in use. These costs are amortized over their estimated useful lives on the straight line method over a period of 5 years.

b) Other Intangible Assets
   Other intangible assets are amortized over the initial lease period.

1.7. Vi Provisions, Contingent Liabilities and Contingent Assets

Provision is made when there is a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there should be made a reliable estimate of an obligation.

Contingent Liabilities are disclosed if a present obligation arising from a past event when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Contingent liabilities are not recognized but are disclosed in the notes. If the possibility of an outflow of resources is remote, disclosure is not required.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are neither recognized nor disclosed in the Financial Statements. However, when the realization of income is virtually certain, then the related asset is recognized. A contingent asset is disclosed, when an inflow of economic benefits is probable.

1.7.vii Foreign Currency Transactions

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of transaction.

At the end of each reporting period:

i) Foreign currency monetary items should be translated using the closing rate; and
ii) Non-monetary items that are measured in terms of historical cost in a foreign currency should be translated using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items at rate different from those at which they were translated on initial recognition during the period or in previous annual financial statements are recognized in the statement of profit and losses in the period in which they arise.

1.7.viii Cash Flow Statement

Cash flow are reported using the indirect method, whereby net profits before tax is adjusted for the effect of transaction of non-cash nature and any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating, investing and financing activities are segregated.

1.7.ix Current versus Non- Current Classification

The Company presents assets and liabilities in statements of financial position based on current/non-current classification. The Company classifies an asset as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purposes of trading
- Expected to be realized 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.

The company classifies a liability as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purposes 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.

1.7.x Borrowing Cost

It should capitalize borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are 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. All other borrowing costs are recognized in the statement of profit and losses in the period in which they are incurred.

1.7.xi Employment Benefits

(a) Short Term Employee Benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' service up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligation in the balance sheet.

(b) Post-Employment Benefits

(i) **Defined Contribution Plan**

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

The present value of the defined obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the year on government bonds that have terms approximating to the related obligation.

(c) Long Term Employee Benefits

The liabilities for un-availed earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the year using the projected unit credit method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions are recognized in profit or loss.

1.7.xii Tax

The tax expense for the period comprises current and deferred income tax.

(a) Normal Income Tax Assets and Liabilities

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rate and tax laws that have been enacted by the balance sheet date. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

(b) Deferred Income Tax Asset and Liabilities

Deferred income tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Accounting for the deferred tax effects of a transaction or other event is consistent with the accounting for the transaction or event itself.

Deferred tax shall be recognized as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

a) A transaction or event which is recognized outside profit or loss, either in other comprehensive income or directly in equity.

Deferred income tax assets is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary difference and tax losses can be utilized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

1.7.xiii Trade and Other Payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within twelve months or less. If not, they are presented as non-current liabilities.

1.7.xiv Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

1.7.xv Impairment of Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. An entity should assess at the end of each reporting period whether there is any indication exists, the entity should estimate the recoverable amount of the asset. If there is an indication that an asset may be impaired, then the remaining useful life, the amortization method and the residual value needs to be reviewed and adjusted even if no impairment loss is recognized for the asset.

1.7.xvi Expense Recognition

Expenses are accrued for on accrual basis and provisions are made for all known losses and liabilities. Expenses/purchase of raw materials are accounted for by reducing the cost of purchase/expense by the CENVAT and VAT, where credit for the same is availed. Further, purchase of raw materials is accounted net of purchase returns of invoice value except in the case of supplies from Government agencies where it is valued on the basis of performa invoice in the absence of invoice.

1.7.xvii Government Grants

Grant from the government is recognized at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government Grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government Grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

1.7.xviii Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss attributable to the ordinary equity holders of the company by the weighted average number of ordinary shares outstanding during the period. Diluted earning per equity share is calculated by dividing the net profit attributable to the ordinary equity holders of the company by the weighted average number of ordinary shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

1.7.xix Investments

Long term (Non-current) investments are stated at the cost of acquisition. However, provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments.

Current investments are stated at the lower of cost or fair market value.

1.7.xx Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight- line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease

payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

1.7.xxi Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets comprise trade and other receivables, and cash that arrive directly from its operations.

The company is exposed commodity price risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below:

Commodity Price Risk

The Company is affected by the volatility of certain commodities. Its operating activities require the ongoing purchase of stock and therefore require a continuous supply of the same.

The Company manages this risk by purchasing stock and supplies from the supplier identified by the management and the Company has long term relation with the supplier.

Credit Risk

The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks and financial institutions.

- **Trade Receivables**

  Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of the customer is assessed and individual limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

- **Cash Deposits**

  Credit risk from balances with banks is managed by maintaining the balances with highly reputed commercial banks only.

Liquidity Risk

The Company monitors its risk to a shortage of funds on a regular basis through cash forecast.
Previous year figures have been regrouped and re-classified where necessary to make them comparable.

For Kavita Birla & Co. Chartered Accountants FRN 013208C	For and on behalf of Board of Directors Aussee Oats India Limited

Kavita Totla Partner M. No. 405577 Date: Place: Mumbai	Sailesh Kedwat Director DIN: 07564619 Date: Place: Mumbai	Vinod Gupta Director DIN: 00547749

AUSSEE OATS INDIA LTD
Notes to the Financial statements

14 Revenue from operations

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Sale of products	276,523,162	296,724,829
	276,523,162	**296,724,829**

15 Other Income

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Duty Drawback	657,325	186,287
Other Income	2,411,499	1,974,263
Interest Income		
Interest income earned on financial assets that are not designated as at fair value through profit or loss:		
-Bank deposits (at amortised cost)	2,458	203,514
Other gains and losses		
-Net foreign exchange gains/(loss)	2,333,040	1,308,929
Total	**5,404,322**	**3,672,993**

16 Changes in inventories of stock-in-trade

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Opening Stock : Goods	28,957,947	12,240,740
Less : Closing Stock of Goods	26,115,463	28,957,947
	2,842,484	**-16,717,207**

17 Employee benefits expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries and Wages	9,014,737	7,585,400
Director remuneration	2,533,000	1,400,000
Bonus	997,319	446,542
Staff Welfare Expenses	323,000	259,470
	12,868,056	**9,691,412**

18 Finance Costs

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
-Interest on bank overdrafts and loans from banks and financial institutions	1,832,578	1,761,205
-Interest on loans from related parties	20,548	2,280,339
-Other interest expense	23,042	959
Interest on financial liabilities not measured at FVTPL	1,876,168	4,042,503
Finance Expenses (LC Charges and Loan Sanction Fees)	935,270	1,025,846
Total	**2,811,438**	**5,068,349**

19 Depreciation and amortisation expense

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation of property, plant and equipment pertaining to continuing operations	768,952	793,585
Total depreciation and amortisation pertaining to continuing operations	**768,952**	**793,585**
Total depreciation and amortisation expenses	768,952	793,585

20 Other expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Power and fuel / Electricity Expenses	96,170	63,973
Rent expense	938,428	742,898
Repairs and Maintenance		
- Others	218,309	57,045
Advertisement, Publicity and Selling expenses	684,169	884,420
Marketing Expenses	424,442	-
Travelling and conveyance	970,159	2,098,254
Professional and Legal Charges	1,159,410	871,233
Rates & Taxes	4,337	4,000
Testing Charges	129,777	57,287
Clearing & Forwarding Charges	11,390,522	13,942,386
Shortage and Discount	13,625	199,040
Freight Charges	2,311,319	1,080,948
Transportation charges	11,397,395	12,285,795
Loading & unloading charges	306,751	225,151
Storage Charges	1,359,565	1,588,640
Packing Charges	144,375	124,852
Commission charges	946,285	576,879
Payment to Auditors	280,000	280,000
Research and development costs	106,727	37,303
Desigining Charges	57,668	535,781
Discount	3,699	72,378
Membership and subscription fees	291,673	74,691
Postage courier and telegram	114,532	131,699
Printing and Stationery	153,205	201,056
ROC Fees	9,864	25,387
Telephone and internet	250,766	193,242
Detention Charges	468,082	934,032
Interest on Tax	5,097	128,124
Insurance Charges	26,727	30,548
Other Office Expenses	554,656	728,245
Miscellaneous Expenses	84,256	2,231,035
Total	**34,901,988**	**40,406,321**

20 Payments to Auditors

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
a) For Statutory Audit	120,000	120,000
b) For Tax, GST & Transfer Pricing Audit	160,000	160,000
Total	**280,000**	**280,000**

AUSSEE OATS INDIA LTD
Notes to the Financial statements

2 Property, Plant and Equipment

Description of Assets	Office Equipment	Plant & Machinery	Furniture Fitting and Equipment	Computers	Total
I. Gross Block					
Balance as at 1 April, 2020	490,498	1,681,574	1,365,466	1,058,348	4,595,888
Additions	15,520			487,757	503,277
Balance as at 31 March, 2021	506,019	1,681,574	1,365,466	1,546,105	5,099,165
II. Accumulated depreciation and impairment for the year 2020-21					
Balance as at 1 April, 2020	229,991	336,397	759,434	622,618	1,948,440
Depreciation / amortisation expense for the year	90,564	434,922	259,438	333,123	1,118,047
Deletion	40,031	752,422			
Balance as at 31 March, 2021	360,586	1,523,741	1,018,872	955,741	3,066,488
Net block (I-II)					
Balance as on 31st March 2021	**145,433**	**157,833**	**346,594**	**590,364**	**1,240,225**
Balance as on 1st April 2020	**260,507**	**1,345,177**	**606,032**	**435,730**	**2,647,447**

2.1 Impairment loss

No impairment assessment is performed ,since it is second year of operation so there was no indication of impairment.

2.2 Assets pledged as security

No Assets pledged as Security

AUSSEE OATS INDIA LTD
Notes to the Financial statements

3 Other Financial Assets

Particulars	As at March 31, 2021			As at Mar 31, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Security deposits	49,500.00	-	49,500	19,500	-	19,500
(b) Rent Deposits		312,800	312,800		322,800	322,800
(c) KVAT Security Deposits		37,270	37,270		37,270	37,270
	49,500.00	**350,070**	**399,570**	**19,500**	**360,070**	379,570

4 Other assets

Particulars	As at March 31, 2021			As at Mar 31, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Advances to suppliers	1,059,391	-	1,059,391	561,698	-	561,698
(b) Balances with government authorities (SAD Receivable)	10,534,283	-	10,534,283	7,720,063	-	7,720,063
(c) Prepaid Expenses	26,956	-	26,956	48,066	-	48,066
(d) TDS/TCS Receivables	6,413	-	6,413	40,549	-	40,549
(e) Other	526,037	-	526,037	2,245,144	-	2,245,144
(f) MAT Credit Entitlement	941,401		941,401	941,401		
Less: provision for doubtful assets	-	-	-	-	-	-
	13,094,481	**-**	**13,094,481**	**11,556,921**	**-**	**11,556,921**

AUSSEE OATS INDIA LTD
Notes to the Financial statements

5 Inventories (At cost & as taken, valued & certified by Management):

Particulars	As at March 31, 2021	As at March 31, 2020
Stock-in-trade	26,115,463	28,957,947
Total	**26,115,463**	**28,957,947**

Inventories are valued at cost or market price whichever is less and the method for deriving cost was FIFO

6 Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good	28,160,474	21,418,595
Receivable from Related Parties (Refer Note:-23)	94,463,486	52,913,241
		-
Total	**122,623,960**	**74,331,836**

Note: The aboue balances are subject to confirmation.

7 Cash and bank balances

Particulars	As at March 31, 2021	As at Mar 31, 2020
(i) Cash and cash equivalents		
Cash on hand	64,388	306,730
Cheque, drafts on hand		
Balances in scheduled banks in current account	357,205	788,071
Balances in EEFC account		
Cash and cash equivalents as per balance sheet	421,593	1,094,801
Total (A)		
(ii) Fixed Deposits		
Bank Deposit with More than 12 Month Maturity		
Bank Deposit with Less than 12 Month Maturity		
Balances in scheduled banks in earmarked accounts (margin money)	-	6,294,208
Total (B)	-	6,294,208
Total (A+B)	**421,593**	**7,389,009**

AUSSEE OATS INDIA LTD
Notes to the Financial statements

7 Equity share capital **All Amount In INR**

Particulars	As at March 31, 2021	As at Mar 31, 2020
Equity share capital	**10,000,000**	**10,000,000**
Total	**10,000,000**	**10,000,000**
Authorised Share Capital:		
25,00,000 equity shares of Rs.10/- each	25,000,000	25,000,000
Issued and Subscribed Capital comprises:		
10,00,000 Fully paid equity shares of Rs.10/- each (as at March 31, 2018: 10,00,000; as at March 31, 2016: 1,00,000; as at April 1, 2015: 1,00,000)	10,000,000	10,000,000
Total	**10,000,000**	**10,000,000**

7.1 Fully paid equity shares - Reconciliation

Particulars	Number of shares
Balance at April 1, 2020	**1,000,000**
Movements:	
Increase in Share Capital	-
	1,000,000
Rights Issue	
Balance at March 31, 2021	**1,000,000**

Terms and rights attached to equity shares
Equity share Fully paid equity shares, which have a par value of Rs.10/-, carry one vote per share and carry a right to dividends.

Right Issue
On 3rd August 2016, the Company invited its shareholders to subscribe to a rights issue of 9,90,000 equity shares at face value of Rs.10 per share. The Company had allotted 9,90,000 equity shares with face value of Rs.10 per share for an amount aggregating to Rs.10,000,000 on

7.2 Details of shares held by the holding company

Particulars	No. of fully paid ordinary shares
As at March 31, 2021	
FCL Tradevest Private Limited	500,001
As at March 31, 2020	
FCL Tradevest Private Limited	500,001
As at March 31, 2019	
Future Consumer Enterprise Limited	500,001
As at March 31, 2018	
Future Consumer Enterprise Limited	500,001
As at March 31, 2017	
Future Consumer Enterprise Limited	500,001

AUSSEE OATS INDIA LTD
Notes to the Financial statements

9 Other Equity **All Amount In INR**

Particulars	As at March 31, 2021	As at March 31, 2020
Retained Earnings	-7,997,884	-4,346,120.22
Total	**-7,997,884**	**-4,346,120.22**

8.1 Retained earnings **All Amount In INR**

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance	-4,346,120	-6,934,403.75
Retained Earnings	-3,651,764	2,588,283.54
Total	**-7,997,884**	**-4,346,120.22**

Description of reserves
Retained earnings
This represent the surplus/ (deficit) of the profit or loss. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the separate financial statements of the Company and also considering the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

8.2 Details of shares held by each shareholders:

All Amount In INR

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	% of holding	No. of shares	% of holding
Fully paid equity shares				
SVA India Limited	499,999	49.99990%	499,999	49.99990%
FCL Tradevest Private Limited	499,996	49.99960%	499,996	49.99960%
Manoj Gagvani (Nominee of FCL Tradevest)	1	0.00010%	1	0.00010%
Leena Dighe (Nominee of FCL Tradevest)	1	0.00010%	1	0.00010%
Neeta Singh(Nominee of FCL Tradevest)	1	0.00010%	1	0.00010%
Amit Kumar Agrawal(Nominee of FCL Tradevest)	1	0.00010%	1	0.00010%
Sanjay Rathi (Nominee of FCL Tradevest)	1	0.00010%	1	0.00010%
	1,000,000	100%	1,000,000	100%

AUSSEE OATS INDIA LTD
Notes to the Financial statements

9 Borrowings

Particulars	As at March 31, 2021			As at March 31, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Secured - at amortised cost						
- Bank Overdrafts	15,580,165		**15,580,165**	18,323,214		**18,323,214**
Total (A)	15,580,165		**15,580,165**	18,323,214		**18,323,214**
Unsecured - at amortised cost						
Loans from related parties	-		**-**	7,628,296		**7,628,296**
Total (B)	-	-	**-**	7,628,296		**7,628,296**
Total borrowings (A+B)	15,580,165	-	**15,580,165**	25,951,510		**25,951,510**

9.1 Summary of borrowing arrangements

FY 20-21: Bank Overdrafts above was taken from Kotak Mahindra Bank @11%, which is repayable at demand. Overdraft is subject to renewal on 28th Feb 2021.Bank Overdraft are secured by the corporate guarantee of Rs.8,25,00,000 given by Future Consumer Limited as per board resolution dated 17th November 2018 and hypothecation charge created on all existing and future current assets of the Company.

10 Provisions

Particulars	As at March 31, 2021			As at Mar 31, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Provision for Employee benefits						
- Provision for Gratuity						
- Provision for Bonus	-		-	-		-
- Provision for Tax	107,011	-	107,011	619,829	-	619,829
- Other provisions (salary & audit fees& travelling)	1,700,837	-	1,700,837	1,427,112	-	1,427,112
Total	**1,807,848**	**-**	**1,807,848**	**2,046,941**	**-**	**2,046,941**

AUSSEE OATS INDIA LTD
Notes to the Financial statements

14 Trade payables

All Amount In INR

Particulars	**As at March 31, 2021**	**As at March 2020**
Trade payables	138,904,636	88,229,491
Others (Expenses)	5,571,322	3,137,760
Total	**144,475,958**	**91,367,251**

Note: Creditor balances are subject to cofirmations.

Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). This information has been determined to the extent such parties have been identified on the basis of intimations received from suppliers. This has been relied upon by the auditors.

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end	2,469,366	483,090
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at period end		-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the period		-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period		-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period		-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made		-
Further interest remaining due and payable for earlier periods		-

AUSSEE OATS INDIA LTD
Notes to the Financial statements

11 Deferred Tax Balances

The tax effect of Significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

All Amount In INR

Particulars	As at Mar 31, 2021	As at Mar 31, 2020
Deferred Tax Assets(Net)	325,364	33,278
Deferred Tax Liabilities(Net)		-
Deferred Tax Assets(Net)	**325,364**	**33,278**

All Amount In INR

Particulars	As at Mar 31, 2021	As at Mar 31, 2020
Depreciation Difference	325,364	33,278
Bonus		
Leave Encashment		
Gratuity		-
Other Comprehensive Income		
Deferred Tax credit/(charge)	**325,364**	**33,278**

12 Other liabilities

All Amount In INR

Particulars	As at Mar 31, 2021			As at Mar 31, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Statutory dues	211,233	-	211,233	94,421	-	94,421.40
Others	-	143,336	143,336	-	182,004	182,004
Advance from customer						-
Total	**211,233**	**143,336**	**354,569**	**94,421**	**182,004**	**276,425**

AUSSEE OATS INDIA LTD
Notes to the Financial statements

21 Income taxes relating to continuing operations

21.1 Income tax recognised in profit or loss Year **All Amount In INR**

Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
Current tax		
In respect of the current year	-	**76,040**
In respect of prior years	-	**4,598**
Others [describe]		
	-	**80,637**
Deferred tax		
In respect of the current year depreciation difference DTL/ DTA	-292,086	**66,575**
Provision for gratuity DTA		**-**
Net DTL	**-292,086**	**66,575**
Total income tax expense recognised in the current year relating to continuing operations	**-292,086**	**147,212**

AUSSEE OATS INDIA LTD
Notes to the Financial statements

22 Segment Reporting

The Company is engaged in the business of Trading of Oats “Consumer Products” which constitutes a single reporting segment. Hence there is no separate reportable segment under Indian Accounting Standard on Ind AS 108 'Operating Segment '