

Notice of 8th Annual General Meeting

Notice is hereby given that the **8th Annual General Meeting** of the Members of Greentech Mega Food Park Limited will be held on Wednesday, 30th day of September, 2020 at 12:00 noon at the Registered Office of the company at Village & Tehsil Roopangarh, Bhadun Road, Ajmer-305814 (Rajasthan), to transact the following business(s):

ORDINARY BUSINESS:-

1. To receive, consider and if found fit, adopt the Financial Statements of the Company for the year ended on 31st March, 2020 and the Reports of Directors and Auditor thereon.
2. To consider the appointment of a Director in place of Mr. Ghanshyam Goyal [DIN: 02591352], who retires by rotation and being eligible, offers himself for reappointment.
3. To consider the appointment of a Director in place of Mr. Yash Todi [DIN: 08034207], who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:-

4. **Regularization of Appointment of Mr. Nitin Sethi as an Independent Non-Executive Director:-**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of **Mr. Nitin Sethi** (DIN: 07945347), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 01st July, 2020 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company, be and is hereby appointed as an Independent Non-Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

“RESOLVED FURTHER THAT any of the Director or the KMP of the Company be and is hereby authorised to file necessary e-forms with the concerned Registrar of Companies in this regard and to do all the acts, deeds, things that are necessary to give effect to above resolution.”

5. Regularization of Appointment of Mr. Anoop Poswal from Additional Director to Director:-

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution:-

“RESOLVED THAT pursuant to Section 152, 161(1) of the Companies Act, 2013 read with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof), and provisions of the Articles of Association of the Company, **Mr. Anoop Poswal** (DIN: 06541570) who was appointed as Additional Director on the Board of the Company w.e.f 13th May, 2020, be and is hereby appointed as Director of the Company.

“RESOLVED FURTHER THAT any one Director or key managerial personnel of the Company be and is hereby severally authorised to sign and file E-Form No. DIR-12 along with necessary attachment with the concerned Registrar of Companies and to do all acts, deeds and things as may be necessary to give effect to the aforesaid resolution.”

**y the order of the Board of Directors
For Greentech Mega Food Park Limited**

Place: Jaipur
Date: 31/08/2020

Aayushi Jain
(Company Secretary)
ICSI Membership No. 55034
Address: A-2, Ganpati Enclave Civil
Lines, Ajmer Road, Jaipur -302006,
C-Scheme, Jaipur (Raj.)

NOTES:-

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Businesses to be transacted at the meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percentage of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members are requested to notify immediately any change in their Address to the Company.
4. The Notice of AGM, Proxy Form and Attendance Slip are attached herewith.
5. As per SS-II, for convenience of members, route map of the venue of AGM is attached herewith.

Explanatory Statement as required under section 102 of Companies Act, 2013

Item No.4:-

Mr. Nitin Sethi [DIN: 07945347] was appointed as an Additional Non Executive Independent Director w.e.f. 01.07.2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Board of Directors have recommended regularization of Mr. Nitin Sethi as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Section 149 and Section 152 inter alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mr. Nitin Sethi is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mr. Nitin Sethi is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.4 of this Notice.

Item No.5:-

Mr. Anoop Poswal [DIN: 06541570] was appointed as the Additional Director w.e.f. 13.05.2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above additional director holds office up to the date of the ensuing Annual General Meeting. In this regard the Board of Directors of the Company is proposing the candidature of Mr Anoop Poswal for appointment as Directors of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Director. Accordingly, the Board recommends the resolution No. 5 of this notice as Ordinary Resolution.

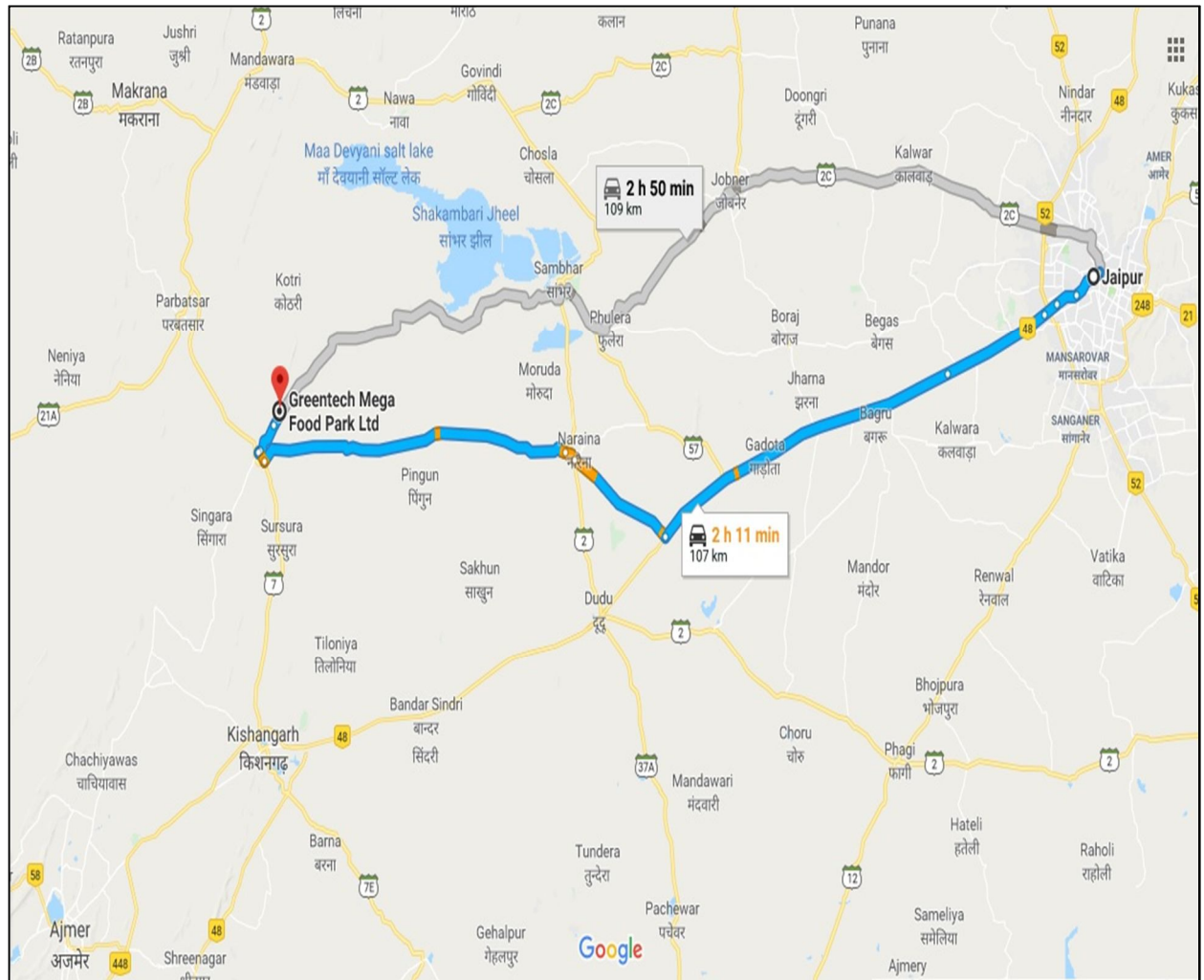
None of the directors (except Mr. Anoop Poswal), their relatives or KMP of the company, is interested in the proposed resolution.

**By the order of the Board of Directors
For Greentech Mega Food Park Limited**

Place: Jaipur
Date: 31/08/2020

Aayushi Jain
(Company Secretary)
ICSI Membership No. 55034
Address: A-2, Ganpati Enclave Civil
Lines, Ajmer Road, Jaipur -302006,
C-Scheme, Jaipur (Raj.)

Route Map of the venue of 8TH Annual General Meeting of the company:-



GREENTECH MEGA FOOD PARK LIMITED

CIN: U15100RJ2012PLC039560

REG. OFFC: VILLAGE & TEHSIL ROOPANGARH, BHADUN ROAD, AJMER-305814
(RAJ.)

ATTENDANCE SLIP

Regd. Folio No._____/DP ID_____ Client ID/Ben. A/C _____No. of
shares

held_____

I/we certify that I/we am/are a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my/our presence at the 8th Annual General Meeting of the Company to be held on Wednesday, 30th day of September, 2020 at 12:00 noon at the Registered Office of the company at Village & Tehsil Roopangarh, Bhadun Road, Ajmer-305814

Member's/Proxy's name (In Block Letters)

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the meeting venue.

MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U15100RJ2012PLC039560
Company Name : Greentech Mega Food Park Limited
Registered office : Village & Tehsil Roopangarh, Bhadun Road, Ajmer-305814

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: (or failing him)

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 7th Annual General Meeting of members of the Company, to be held on Wednesday, 30th day of September, 2020 at 12::00 noon at the Registered office of the Company at Village & Tehsil Roopangarh, Bhadun Road, Ajmer-305814 (Rajasthan), and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1

2

3

4

Affix Revenue
Stamp

Signed this day of..... 2020

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

DIRECTORS' REPORT

**To
The Members
Greentech Mega Food Park Limited**

Your Board of Directors have pleasure in presenting their Eighth Annual Report of the company along with Audited financial Statements and auditor's report, on the business and operations of the Company and the accounts for the financial year ended 31st March, 2020.

1. Financial Summary / Highlights:-

The Standalone Financial Statement of the company, for the year ended March, 2020 is summarized as follows:-

PARTICULARS	2019-20 (Rs.) (Current Year)	2018-19 (Rs.) (Previous Year)
Gross Total Income	5,43,08,757	3,46,79,436
Profit Before Interest & Depreciation	2,15,12,610	(1,11,66,362)
Less : Finance Charges	1,96,90,502	2,90,70,488
Profit Before Depreciation & Tax	18,22,108	(4,02,36,851)
Less : Provision For Depreciation	5,24,65,605	3,09,37,476
Net Profit Before Tax	(5,06,43,498)	(7,11,74,327)
Tax Expense:-		
Current Tax	-	-
Deferred Tax	-	-
Net Profit After Tax	(5,06,43,498)	(7,11,74,327)
Surplus Profit Transferred to Balance Sheet	(5,06,43,498)	(7,11,74,327)

2. State of Company Affairs:-

Your company is engaged in the development of Infrastructural for Food Processing Industries and allied facilities throughout the year along with being partially operational under the Mega Food Park Project situated at Village & Tehsil Roopangarh, Ajmer, Rajasthan. This project is approved under the Mega Food Park Scheme of the Ministry of Food Processing Industries, Government of India. During the year, the marketing team of the Company is making full efforts in bringing in more industries to the food park along with maximum utilisation of the facilities available therein. Also, two industries have started their construction for setting up of the industry.

Your directors are optimistic about the company's business and hopeful of better performance with increased revenue in the coming year.

3. Credit Rating:-

Your company has been awarded the rating of 'CARE BB-; Stable' by CARE on its long term and short term debt programmes.

4. Change in the Nature of business:-

During the financial year 2019-20, the main object clause of Memorandum of Association of the Company was altered to keep in line with the principle activities and to include activities permitted to be undertaken by a Mega Food Park. The decision was passed in the 7th Annual General Meeting of the Company held on 28/09/2019.

5. Dividend:-

The Board of Directors of the company has not recommended any dividend during the financial year ending on 31st March, 2020 as the company is not having distributable profits.

6. Transfer to Reserve:-

During the period under review, Rs. ((5,06,43,498)/- has been transferred to Reserves and Surplus of the Company.

7. Equity Share Capital Structure of the Company:-

Equity Share Capital	<u>As on 31.03.2019</u>	<u>Changes during the Financial Year 2019-20</u>		<u>As on 31.03.2020</u>
Authorised Share Capital	Rs. 40,00,00,000/- (Divided into 4,00,00,000 Nos. of Equity Shares of Rs. 10/- each.)	<u>Date</u>	<u>Event</u>	Rs. 40,00,00,000/- (Divided into 4,00,00,000 Nos. of Equity Shares of Rs. 10/- each.)
		-	-	
Subscribed & Paid-up Share Capital	Rs. 40,00,00,000/- (Divided into 4,00,00,000 Nos. of Equity Shares of Rs. 10/- each.)	<u>Date</u>	<u>Event</u>	Rs. 40,00,00,000/- (Divided into 4,00,00,000 Nos. of Equity Shares of Rs. 10/- each.)
		-	-	

The company has no other type of share capital except Equity Shares, forming part of the paid up capital of the company.

8. Directors & Key Managerial Personnel:-

During the financial year 2019-20, the following changes were made in the Directorship and KMP of the Company:-

S/No.	Name	Event	Designation	Effective Date
1.	Mr. Avindar Laddha	Appointment	Nominee Director	20/05/2019
2.	Mr. Gyan Prakash	Cessation	Independent Director	29/06/2019
3.	Mr. Ajay Kumar Gupta	Change in Designation	Director	26/07/2019
4.	Mr. Pradip Mallick	Appointment	Additional Director	26/07/2019
		Change in Designation	Director	28/09/2019
5.	Mr. Sumit Jain	Appointment	Additional Director	26/07/2019
		Change in Designation	Director	28/09/2019
6.	Mr. Surja Ram Meel	Appointment	Additional Director	26/07/2019
		Change in Designation	Director	28/09/2019
7.	Mr. Girish Gupta	Appointment	Additional Independent Director	26/07/2019
		Change in Designation	Independent Director	28/09/2019
8.	Mr. Veerendra Meel	Cessation	Director	26/07/2019
9.	Mr. Pradeep Aggarwal	Cessation	CFO	04/11/2019
10.	Mrs. Neeta Boochra	Cessation	Independent Director	06/01/2020
11.	Mr. Pradip Mallick	Cessation	Director	01/02/2020
12.	Mr. Rajeev Jain	Appointment	CFO	04/02/2020

After completion of reporting period 2019-20, Mr. Anoop Poswal was appointed as Additional Director w.e.f 13/05/2020 and Mr. Nitin Sethi was appointed as Non-executive Additional Independent Director w.e.f 01/07/2020.

Moreover, in accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Ghanshyam Goyal (Director) and Mr. Yash Todi (Director) are liable to retire by rotation at the forthcoming 8th Annual General Meeting (AGM) and being eligible, have offered themselves for their re-appointment. Their re-appointment is being placed for seeking your approval at the AGM.

9. Particulars of Employees:-

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the reporting period none of employees is drawing up to and exceeding salary up to and exceeding the limit specified in the said rules. Hence, no information is required to be appended to this report in this regard.

10. Board Meeting during the Financial Year 2019-20:-

During the year under review, the Board of the directors of the company met total 5 (Five) times. The details of the Board meetings and the attendance of the directors are provided in below table. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Proper Notices along with Agenda were given and the proceeding were properly recorded and minutes are signed and entered in the minutes book as required by the Article of Association of the company and the Companies Act, 2013.

S.No.	Date of Board Meeting	No. of Board Meeting	No. of Directors Entitled to Attend Meeting	No. of Directors Attended Meeting
1.	27/04/2019	66	11	5
2.	26/07/2019	67	11	4
3.	09/11/2019	68	14	5
4.	29/11/2019	69	14	6
5.	04/02/2020	70	12	5

Attendance of Directors at Board Meetings and Last Annual General Meeting of the company:-

S/No	Directors	Designation	Date-wise Attendance at the Board meetings during FY 19-20 [Here P=Present, A=Absent. NA=Not Applicable]					Attendance at the last AGM held on 28/09/2019
			27/04/2019	26/07/2019	09/11/2019	29/11/2019	04/02/2020	
1.	Ishwar Chand Agarwal	Chairman & Director	P	P	P	P	P	P
2.	Varun Chaudhary	Managing Director	A	A	A	P	A	A
3.	Laxmi Chand Jain	Nominee Director	NA	NA	NA	NA	NA	NA
4.	Avindar Laddha	Nominee Director	NA	P	A	A	A	A
5.	Binod Kumar Chaudhary	Director	P	A	A	P	A	A
6.	Ajay Kumar Gupta	Executive Director	P	A	A	A	P	A
7.	Veerendra Meel	Director	P	NA	NA	NA	NA	NA
8.	Pradeep Kumar Khetan	Director	A	P	A	A	A	P
9.	Ghanshyam Goyal	Director	A	P	P	P	P	P
10.	Akshay Mamodia	Director	P	A	P	A	A	P
11.	Neeta Boochra	Independent Director	A	A	A	A	NA	A
12.	Gyan Prakash	Independent Director	A	NA	NA	NA	NA	NA
13.	Yash Todi	Director	P	A	P	A	A	A
14.	Mr. Surja Ram Meel	Director	NA	NA	P	A	P	P
15.	Mr. Pradipt Mallick	Director	NA	NA	A	A	NA	A
16.	Mr. Sumit Jain	Director	NA	NA	A	P	A	A
17.	Mr. Girish Gupta	Independent Director	NA	NA	A	P	P	P

In addition to the above, a meeting of the Independent Directors could not be held for the FY 2019-20 because the Independent Directors did not have adequate time and information at hand to convene such meeting. Further, in the light of social distancing measures recommended by the Indian Government, the Independent Directors were not able to hold such meetings physically before 31 March 2020. In these circumstances, the MCA has clarified that if the Independent Directors were not able to hold at least one meeting during the financial year 2019-20, the MCA will not view it as a non-compliance of the statutory provisions.

11. Committees of the Board of Directors:-

The company had following committees:-

- Audit Committee
- Nomination & Remuneration Committee

The details of all the committees of the Board along with their composition and meetings held during the year are provided as under:

AUDIT COMMITTEE:-

The Committee comprises of non-executive directors of the company. During the financial year 2019-20, Mr. Gyan Prakash and Mrs. Neeta Boochra resigned from the post of Independent Director W.e.f 29.06.2019 and 06.01.2020 respectively, and Mr. Girish Gupta was appointed as Independent Director of the Company w.e.f 26.07.2019 and has also been appointed as the Member and Chairman of the Committee.

Composition, Meetings & Attendance:-

During the year 2019-20, two meetings of the Audit Committee of the Board of Directors were held on 25/04/2019 and 25/07/2019.

S.No.	Name	Nature of Directorship	Status in Committee	Status as on 31/03/2020	Meeting held during their tenure	Number of meeting attended
1	Mrs. Neeta Boochra	Independent Director	Chairman	Member	2	2
2	Mr. Gyan Prakash	Independent Director	Member	Member	2	0
3	Mr. Girish Gupta	Independent Director	Chairman	Member	NA	NA
4	Mr. Yash Todi	Additional Director	Member	Member	2	2

The Company Secretary acts as the Secretary of the Committee.

NOMINATION AND REMUNERATION COMMITTEE:-

The Committee comprises of non-executive directors of the company. During the financial year 2019-20, Mr. Gyan Prakash and Mrs. Neeta Boochra resigned from the post of Independent Director W.e.f 29.06.2019 and 06.01.2020 respectively, and Mr. Girish Gupta was appointed as Independent Director of the Company w.e.f 26.07.2019 and has also been appointed as the Member and Chairman of the Committee.

Composition, Meetings & Attendance:-

During the year 2019-20, two meeting of the Nomination & Remuneration Committee of the Board of Directors was held on 25.07.2019 and 04/02/2020

S.No.	Name	Nature of Directorship	Status in Committee	Status as on 31/03/2020	Meeting held during their tenure	Number of meeting attended
1	Mrs. Neeta Boochra	Independent Director	Chairman	Member	1	1
2	Mr. Gyan Prakash	Independent Director	Member	Member	NA	NA
3	Mr. Girish Gupta	Independent Director	Chairman	Member	1	1
4	Mr. Yash Todi	Additional Director	Member	Member	2	2

The Company Secretary acts as the Secretary of the Committee.

This committee has formulated the criteria for determining qualifications, positive attributes, independence of director and remuneration of directors, KMP and other employees as per the standard policy of the company and in accordance with the provisions of the section 178 (4) of the companies act, 2013.

12. Details of Subsidiary/ Joint Ventures/ Associate Companies:-

During the reporting period no company has become or ceased to be the subsidiary / joint venture / Associates to our company.

13. Declaration by Independent Director(s):-

As referred under section 134 (d) of the Companies Act, 2013, the independent directors have individually declared to the Board that they meet the “criteria of independence” laid down in Section 149(6) of the Companies Act, 2013

14. Formal Annual Evaluation:-

The Company followed the standard evaluation process with specific focus on the performance vis-à-vis the plans, meeting challenging situations, performing leadership role within, and effective functioning of the Board. The evaluation process invited, through IT enabled platform, and graded responses to a structured questionnaire for each aspect of the evaluation viz. time spent by each of the directors; accomplishment of specific responsibilities and expertise; conflict of interest; integrity of the Director; active participation and contribution during discussions.

For the financial year 2019-20, the annual performance evaluation was carried out which included evaluation of the Board, independent directors, non-independent directors, executive directors, Chairman, Committees of the Board, quantity, quality and timeliness of information to the Board. The independent directors evaluated all non-independent directors, the Board, the Committees, the Chairman and the information to the Board. The Nomination and Remuneration Committee and the Board evaluated performance of the independent directors, the Board itself, the Chairman, the Executive Directors, the Committees of the Board, the information provided to the Board. All results were found satisfactory.

15. Auditors:-

STATUTORY AUDITOR:-

Gangwal Arun & Co., Chartered Accountants, (FRN: 003698C), Chartered Accountants being eligible offer themselves for appointment at the ensuing AGM by the members as Statutory Auditors of the Company to hold office from the conclusion of 7th Annual General Meeting till the AGM to be held for financial year ending on 31st March, 2022. In this regard, the Company had received a certificate from the Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013.

COST AUDITOR:-

During the reporting period 2019-20, the company is not falling under the ambit of section 148 of the Companies Act, 2013 read with the companies (Cost Records and Audit) Amendment Rules, 2014 in relation to the maintenance & audit of cost and related records of the company.

SECRETARIAL AUDITOR:-

During the reporting period 2019-20, the company is not falling under the ambit of section 204 of the Companies Act, 2013 read with the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in relation to the audit of secretarial and related records of the company.

16. Auditors' Report:-

The Auditors' Report for the year ended March, 2020 does not contain any qualification, reservation or adverse remark or disclaimer. Notes to accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

17. Internal Audit & Controls:-

Your Company has adequate internal controls and processes in place with respect to its financial statements, which provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certification. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

18. Risk Management Policy:-

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

19. Extract of Annual Return:-

In compliance with the provision of section 134(3)(a) and 92(3) of the Companies Act, 2013, read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return as on 31st March, 2020 in Form MGT-9 as a part of this Report and attached as ANNEXURE I.]

20. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

In terms of the section 134(3)(1) of the Companies Act, 2013, except as disclosed elsewhere in this report, there are no material changes and commitments have occurred, between the end of the financial year and the date of this report, which may materially affect the financial position of the company or having any material impact on the operations of the company.

21. Deposits:-

During the reporting period, the company has not accepted any deposit falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Our Company has not accepted any deposit in earlier years, as such question of unpaid or unclaimed deposit and default in repayment does not arise.

22. Particulars of Loans, Guarantees or Investments under section 186:-

During the period under review, the company did not provide any Loan, Guarantee and make any Investment, which attract the provision of section 186 of the Companies Act, 2013.

23. Particulars of Contracts or arrangements with Related Parties under section 188:-

All related party transactions that were entered into during the financial year 2019-20, were on an arm's length basis and were in the ordinary course of business and also in accordance with the provisions of Companies Act, 2013 along with the rules made there under. There were no material significant related party transactions made by the Company (considering the materiality thresholds as prescribed sub section (1) of the section 188 of the Companies Act, 2013), with Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company. Accordingly, no disclosures are required to be reported, in respect of the Related Party Transactions, in the prescribed Form AOC-2 in terms of Section 134 of the Act.

Suitable “Related Party Disclosure” as required by the IND AS-24 has been made in the Notes to the Financial Statements.

24. Corporate Social Responsibility (CSR): -

As the company does not fall under the criteria specified under section 135 (Corporate Social Responsibility) of the Companies Act, 2013 along with rules made thereunder and the disclosure required to made pursuant to said provisions are not applicable to the company.

25. Obligation of Company Under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition And Redressal) Act, 2013:-

Your company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of employees. Your directors’ further state that during the financial year 2019-20, no complaint has been received pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. Conservation of Energy, Technology Absorption and Foreign Exchange and Outgo:-

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

I. Conservation of energy:

The Company’s operations are not energy-intensive and as such involve low energy consumption. Therefore, there is no need to take adequate measures to conserve the consumption of energy.

II. Technology absorption:

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year.

III. Foreign exchange earnings and Outgo:

During the year, the total foreign exchange used and the total foreign exchange earned was NIL.

27. Director Responsibility Statement:-

The Directors’ Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on 31st March, 2020 and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. Significant and material order passed by regulators/courts/tribunals:-

No significant and material order was passed by the regulators or courts or tribunals, which would have impacted the going concern status and your Company's operations in future except the legal proceedings going on company's land at Nagaur and against the stamp duty exemption availed under RIPS 2010 (Rajasthan Investment Promotion Scheme, 2010). These matters are under judiciary and your company is endeavouring to resolve aforesaid issues at the earliest.

29. Compliance with Secretarial Standards:-

Your Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

30. Other Matter:-

During the year under report your Company has not made any provision of money for the purchase of, or subscription for, shares in your Company, to be held by or for the benefit of the employees of your Company and hence, the disclosure as required under Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is not required.

31. Acknowledgements:-

The Board of directors of your Company acknowledges its sincere appreciation for the support extended by various departments of Central and State Government and others. The Board also takes this opportunity to express its deep gratitude for the continuous support received from the Shareholders. An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

On behalf of the Board of Directors

For Greentech Mega Food Park Limited

Place: Jaipur

Date: 31-08-2020

Sd/-
Surja Ram Meel
Din: 00935908
(Director)

Sd/-
Ghanshyam Goyal
Din: 02591352
(Director)

[illegible]

a) Mutual Funds			-	0.00%			-	0.00%	
b) Banks / FI			-	0.00%			-	0.00%	
c) Central Govt			-	0.00%			-	0.00%	
d) State Govt(s)			-	0.00%			-	0.00%	
e) Venture Capital Funds			-	0.00%			-	0.00%	
f) Insurance Companies			-	0.00%			-	0.00%	
g) FIs			-	0.00%			-	0.00%	
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	
i) Others (specify)			-	0.00%			-	0.00%	
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	
ii) Overseas			-	0.00%			-	0.00%	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				0.00%				0.00%	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	
Overseas Corporate Bodies			-	0.00%			-	0.00%	
Foreign Nationals			-	0.00%			-	0.00%	
Clearing Members			-	0.00%			-	0.00%	
Trusts			-	0.00%			-	0.00%	
Foreign Bodies - D R			-	0.00%			-	0.00%	
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	-
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	-
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	
Grand Total (A+B+C)	-	40000000	40000000	100.00%	40000000		40000000	100.00%	-

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	CG Foods India Pvt. Ltd.	20000000	50.00%	0	20000000	50.00%	0	0.00%
2	ARG Developers Pvt. Ltd.	1700000	4.25%	0	1700000	4.25%	0	0.00%
3	Genus Power Infrastructures Ltd.	9900000	24.75%	0	9900000	24.75%	0	.75%
4	Surja Ram Meel	4000000	10.00%	0	4000000	10.00%	0	0.00%
5	Kamtech Associates Pvt. Ltd.	399988	1.00%	0	399988	1.00%	0	0.00%
6	Neccon Power & Infra Ltd.	4000000	10.00%	0	4000000	10.00%	0	0.00%
7	Ajay Kumar Gupta	12	0.00%	0	12	0.00%	0	0.00%
	TOTAL	40000000	100.00%	0	40000000	100.00%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)								
SN	Name of Shareholder	Shareholding		Change in shareholding during the year			Cumulative Shareholding during the year	
		At the beginning of year (01.04.2019) /At the end of the year (31.03.2020)	% of total shares	Effective Date	Increase / (Decrease)	Reason	No. of shares	% of total shares
At the beginning of the year		3,40,00,000	100.00%					
1	CG Foods India Pvt. Ltd.	2,00,00,000	50.00%					
				-	-	-	2,00,00,000	50.00%
		2,00,00,000	50.00%					
2	ARG Developers Pvt. Ltd.	17,00,000	5.00%					
				-	-	-	17,00,000	4.25%
		17,00,000	4.25%					
3	Genus Power Infrastructures Ltd.	99,00,000	24.75%					
				-	-	-	99,00,000	24.75%
		99,00,000	24.75%					
4	Surja Ram Meel	40,00,000	10.00%					
				-	-	-	40,00,000	10.00%
		40,00,000	10.00%					
5	Kamtech Associates Pvt. Ltd.	3,99,988	1.00%					
				-	-	-	3,99,988	1.00%
		3,99,988	1.00%					
6	Neccon Power & Infra Ltd.	40,00,000	10.00%					
				-	-	-	40,00,000	10.00%
		40,00,000	10.00%					
7	Ajay Kumar Gupta	12	0.00%					
				-	-	-	12	0.00%
		12	0.00%					
At the end of the year		4,00,00,000	100.00%					

(iv) Shareholding Pattern of top ten Shareholders								NIL
(Other than Directors, Promoters and Holders of GDRs and ADRs):								
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of shares	% of total shares	No. of shares	% of total shares	
	-	-	-	-	-	-	-	
(v) Shareholding of Directors and Key Managerial Personnel:								
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding during the year 2019-20		Cumulative Shareholding during the year 2019-20		
				No. of shares	% of total shares	No. of shares	% of total shares	
1	AJAY KUMAR GUPTA							
	At the beginning of the year			12	0.00%	12	0.00%	
	Changes during the year 2019-20 [Share Allotment]	-	-	-	-	-	-	
	At the end of the year			12	0.00%	12	0.00%	
2	SURJA RAM MEEL							
	At the beginning of the year			40,00,000	10.00%	40,00,000	10.00%	
	Changes during the year 2019-20 [Share Allotment]	-	-	-	-	-	-	
	At the end of the year			40,00,000	10.00%	40,00,000	10.00%	

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
(Amt. Rs.)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	26,00,00,000.00		-	26,00,00,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26,00,00,000.00		-	26,00,00,000.00
Change in Indebtedness during the financial year				
* Addition	-		-	-
* Reduction	1,95,34,674.00	-	-	1,95,34,674.00
Net Change	-		-	-
Indebtedness at the end of the financial year				
i) Principal Amount	24,04,65,326.00		-	24,04,65,326.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	24,04,65,326.00		-	24,04,65,326.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

NIL

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name		(Rs/Lac)
	Designation		
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
	Commission		-
4	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)		-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors		
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (1)	-	-
2	Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Total (2)		
3	Non-Executive Directors		-
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (3)	-	-

	Total (B)=(1+2+3)	-	-	-
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs.)
	Name	Pradeep Aggarwal	Aayushi Jain	Rajeev Jain	
	Designation	Chief Financial Officer 01/04/2019-03/02/2020	Company Secretary 01/04/2019-31/03/2020	Chief Financial Officer w.e.f 04/02/2020	
1	Gross salary	1160000	293350	742194	2195544
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total	1160000	293350	742194	2195544

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

By the order of the Board
For Greentech Mega Food Park Limited

Sd/-
Surja Ram Meel
Din: 00935908
(Director)

Sd/-
Ghanshyam Goyal
Din: 02591352
(Director)

GANGWAL ARUN & CO.



Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

INDEPENDENT AUDITOR'S REPORT

To The Members of GREENTECH MEGA FOOD PARK LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GREENTECH MEGA FOOD PARK LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India.

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 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 Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting 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 and the Order issued under section 143(11) of the Act.



GANGWAL ARUN & CO.



Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

We conducted our audit of the financial statements 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 financial statements are free from material misstatement.

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 financial statements.

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

Emphasis of Matter

We draw attention to note No. 2.19 to the financial statement, which describes the economic consequences of the company as a result of COVID-19 pandemic.

Our opinion is not modified in respect of this matter.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.



GANGWAL ARUN & CO.

Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

- d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Jaipur
Date: 05.06.2020



For and on behalf of
Gangwal Arun & Co.
Chartered Accountants
FRN 003698C



Arun Kumar Gangwal

Proprietor
Membership No : 072340
UDIN: 20072340AAAAAT3770

GANGWAL ARUN & CO.



Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Greentech Mega Food Park Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **GREENTECH MEGA FOOD PARK LIMITED** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



GANGWAL ARUN & CO.



Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 and on behalf of
Gangwal Arun & Co.
Chartered Accountants
FRN 003698C



Arun Kumar Gangwal

Arun Kumar Gangwal

Proprietor

Membership No : 072340

UDIN: 20072340AAAAAT3770

Place: Jaipur

Date: 05.06.2020

GANGWAL ARUN & CO.



Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Greentech Mega Food Park Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- ii. The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.



GANGWAL ARUN & CO.



Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks or any financial institution.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



GANGWAL ARUN & CO. CA

Chartered Accountants

T-35, Mayur Tower, Nehru Bazar, JAIPUR 302001 Tel: 0141-2311370(O), 9829032593(M)

- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has made allotment of shares under right issue during the year under review and has complied with the provisions of Section 62 of the Companies Act, 2013. The amount raised under right issue of shares has been used for the purposes for which funds were raised.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Jaipur
Date: 05.06.2020



For and on behalf of
Gangwal Arun & Co.
Chartered Accountants
FRN 003698C

Arun Kumar Gangwal

Arun Kumar Gangwal

Proprietor
Membership No : 072340
UDIN: 20072340AAAAAT3770

GREENTECH MEGA FOOD PARK LTD.

CIN: U15100RJ2012PLC039560

Regd. Office : Village & Tehsil Roopangarh, Bhadun Road, Ajmer-305814 (Rajasthan)

Balance Sheet as at 31st March, 2020

(Amount in Rs)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3	1,01,27,47,832	98,44,94,486	63,86,34,957
(b) Capital work-in-progress	3	5,82,75,682	5,08,00,365	28,13,76,054
(c) Intangible assets	3	2,00,755	4,01,449	5,06,844
(d) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Other financial assets	4	14,34,991	14,24,991	13,68,781
(e) Non-financial assets		-	-	-
(f) Other Non Current Assets		-	-	-
		1,07,26,59,260	1,03,71,21,291	92,18,86,636
Current assets				
(a) Inventories	5	-	8,93,288	63,62,234
(b) Financial Assets				
(i) Investments	6	10,483	18,76,242	2,73,22,595
(ii) Trade Receivables	7	68,84,762	43,60,973	26,90,720
(iii) Cash and cash equivalents	8	9,32,876	1,41,335	8,30,94,640
(iv) Other bank balances		-	-	-
(v) Loans		-	-	-
(vi) Other financial assets	9	-	-	-
(c) Non-financial assets		-	-	-
(d) Other Current Assets	10	1,86,79,737	3,60,01,412	7,18,08,638
		2,65,07,858	4,32,73,250	19,12,78,827
Total		1,09,91,67,118	1,08,03,94,540	1,11,31,65,463

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	40,00,00,000	40,00,00,000	34,00,00,000
Share Application Money Pending Allotment		-	-	-
Other equity	12	(12,80,00,779)	(7,73,57,281)	(61,82,954)
Total equity		27,19,99,221	32,26,42,719	33,38,17,046
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	24,04,65,326	26,00,00,000	26,00,00,000
(ii) Other Financial Liabilities	14	7,18,07,388	4,47,38,396	1,25,00,000
(b) Provisions		-	-	-
(c) Government Grants	15	39,41,68,371	41,56,07,530	42,86,66,330
(d) Deferred tax liability		-	-	-
(e) Other non current liabilities (Advance Operating Lease Money)	16	10,97,60,881	2,86,23,732	1,90,80,966
		81,62,01,966	74,89,69,658	72,02,47,296
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities	17	-	-	1,81,97,703
(b) Provisions	18	-	-	-
(c) Government Grants		-	-	-
(d) Other Current Liabilities	19	1,09,65,931	87,82,164	4,09,03,418
		1,09,65,931	87,82,164	5,91,01,121
Total		1,09,91,67,118	1,08,03,94,540	1,11,31,65,463

See accompanying notes forming part of the financial statements

1&2

In terms of our reports of even date

For Gangwal Arun & Co.

Chartered Accountant

FRN 003698C

Arun Kumar Gangwal

Proprietor

Membership No.: 072340



For and on behalf of the Board of Directors

Ishwar Chand Agarwal

(Chairman/Director)

DIN: 00011152

Aayushi Jain

(Company Secretary)

M.No. 55034

Ghanshyam Goyal

(Director)

DIN: 02591352

RAJEEV JAIN

(CFO)

Place: Jaipur

Date: 05 June, 2020

UDIN: 20072340AAAAAT3770

GREENTECH MEGA FOOD PARK LTD.

CIN: U15100RJ2012PLC039560

Regd. Office : Village & Tehsil Roopangarh, Bhadun Road, Ajmer-305814 (Rajasthan)

Statement of Profit and Loss for the year ended March 31, 2020

(Amount in Rs)

Sr. No.	Particulars	Note No.	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
I	Revenue from Operations	20	3,27,18,184	2,08,23,892	31,91,582
II	Other Income	21	2,15,90,574	1,38,55,544	43,30,350
	III. Total Revenue (I +II)		5,43,08,757	3,46,79,436	75,21,932
IV	<u>Expenses</u>				
	Cost of Material Consumed	22	4,23,600	7,65,240	53,17,213
	Purchase of Stock-in-Trade		-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	8,93,288	54,68,947	(63,62,234)
	Employee Benefit Expenses	24	1,21,24,275	1,56,43,944	24,80,572
	Finance Costs	25	1,96,90,502	2,90,70,488	37,80,587
	Depreciation and Amortization Expenses	26	5,24,65,605	3,09,37,476	78,98,943
	Other Expenses	27	1,93,54,985	2,39,67,668	44,71,408
	Total Expenses (IV)		10,49,52,255	10,58,53,763	1,75,86,489
V	Profit/Loss before exceptional and extraordinary items and tax (III-IV)		(5,06,43,498)	(7,11,74,327)	(1,00,64,557)
VI	Exceptional Items		-	-	-
VII	Profit/Loss before tax (V - VI)		(5,06,43,498)	(7,11,74,327)	(1,00,64,557)
VIII	<u>Tax expense:</u>				
	(1) Current tax		-	-	-
	(2) Deferred tax		-	-	-
IX	Profit/(Loss) for the year (VII-VIII)		(5,06,43,498)	(7,11,74,327)	(1,00,64,557)
X	Other Comprehensive income/(loss) Item that will not be subsequently reclassified to Profit/(loss) (a) Income Tax effect		-	-	-
	Item that may be subsequently reclassified to Profit/(loss) (a) Cash flow hedge (b) Income Tax effect				
	Total Other Comprehensive Income/(Loss) for the year				
XI	Total Comprehensive Income/(Loss) for the year		(5,06,43,498)	(7,11,74,327)	(1,00,64,557)
XII	Earning per equity share:				
	(1) Basic				
	(2) Diluted				

See accompanying notes forming part of the financial statemen 1&2

In terms of our reports of even date

For Gangwal Arun & Co.

Chartered Accountant

FRN 003698C



Arun Kumar Gangwal
Proprietor

Membership No.: 072340



For and on behalf of the Board of Directors



Ishwar Chand Agarwal
(Chairman/Director)

DIN: 00011152



Ghanshyam Goyal
(Director)

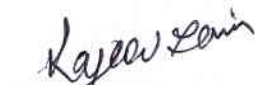
DIN: 02591352

Place: Jaipur

Date: 05 June, 2020

UDIN: 20072340AAAAAT3770


Aayushi Jain
(Company Secretary)
M.No. 55034


RAJEEV JAIN
(CFO)

GREENTECH MEGA FOOD PARK LTD.
CIN: U15100RJ2012PLC039560
Cash Flow Statement for the year ended 31 March, 2020

(Amount in Rs.)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2018
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax	(5,06,43,498)	(7,11,74,327)	(1,00,64,557)
<u>Adjustments for:</u>			
Add : Depreciation	5,24,65,605	3,09,37,476	78,98,943
Less : Deferred Government Grant Income	(2,14,39,159)	(1,30,58,801)	(30,64,804)
Less : Interest Income	(1,51,415)	(7,96,743)	(12,65,546)
Add : Finance Cost	1,96,90,502	2,90,70,488	37,80,587
Operating profit / (loss) before working capital changes	(77,964)	(2,50,21,906)	(27,15,377)
<u>Changes in working capital:</u>			
<u>Adjustments for (increase) / decrease in operating assets:</u>			
Inventory	8,93,288	54,68,947	(63,62,234)
Trade Receivable	(25,23,789)	(16,70,253)	(26,90,720)
Other Current Financial Assets	-	-	13,50,000
Other Current Assets	1,12,78,906	(22,57,429)	(2,58,34,047)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>			
Short Term Borrowings	2,70,68,992	(1,25,00,000)	1,25,00,000
Other Non Current Liabilities	8,11,37,149	96,44,996	1,81,97,703
Provisions	-	-	-
Other current liabilities	21,83,767	(56,82,791)	3,38,47,390
Cash generated from operation	11,99,60,348	(3,20,18,436)	2,82,92,715
Net income tax (paid) / refunds	-	-	19,510
Net cash flow from / (used in) operating activities (A)	11,99,60,348	(3,20,18,436)	2,83,12,225
B. Cash flow from investing activities			
(Increase)/Decrease in Property, plant & equipment, including intangible	(8,05,18,257)	(37,66,91,610)	(59,86,37,513)
(Increase)/Decrease in Capital	(74,75,317)	23,05,75,689	12,07,78,068
Work in Progress	-	-	-
(Increase)/Decrease in Security	(10,000)	(56,210)	(1,56,981)
Deposits	-	-	-
(Increase)/Decrease in Current Investment	18,65,759	2,54,46,353	(2,56,71,102)
(Increase)/Decrease in Short Term Capital Advances	60,42,769	3,80,64,655	7,60,95,490
Interest received on Current Investment	1,51,415	7,96,743	12,65,546
Net cash flow from / (used in) investing activities (B)	(7,99,43,632)	(8,18,64,380)	(42,63,26,492)
C. Cash flow from financing activities			
Proceeds from issue of equity shares	-	6,00,00,000	8,14,84,770
Share application money received / (Alloted/refunded)	-	-	(1,94,66,080)
Proceeds from long-term borrowings	(1,95,34,674)	-	11,25,00,000
Interest on Borrowings Paid	(1,96,90,502)	(2,90,70,488)	(37,80,587)
Proceeds from Grant in Aid	-	-	13,89,45,650
Net cash flow from / (used in) financing activities (C)	(3,92,25,176)	3,09,29,512	30,96,83,753
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	7,91,541	(8,29,53,305)	(8,83,30,514)
Cash and cash equivalents at the beginning of the year	1,41,335	8,30,94,640	17,14,25,154
Cash and cash equivalents at the end of the year	9,32,876	1,41,335	8,30,94,640
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet (Note 8)	9,32,876	1,41,335	8,30,94,640
Cash and cash equivalents at the end of the year Comprises :			
(a) Cash on hand	3,09,248	1,001	46,330
(b) Balances with banks:	6,23,628	1,40,334	8,30,48,310

See accompanying notes forming part of the financial statements

In terms of our reports of even date

For Gangwal Arun & Co.

Chartered Accountant

FRN 003698C

Arun Kumar Gangwal

Proprietor

Membership No.: 072340

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

(Chairman/Director)

DIN: 00011152

Aayushi Jain

(Company Secretary)

M.No. 55034

Place: Jaipur

Date: 05 June, 2020

UDIN: 20072340AAAAAT3770

Ghanshyam Goyal

(Director)

DIN: 02591352

RAJEEV JAIN

(CFO)

GREENTECH MEGA FOOD PARK LTD.
CIN: U15100RJ2012PLC039560

Notes forming part of the financial statements

Note 3. Property Plant & Equipment and Intangibles

	Freehold Land	Leasehold Land	Buildings & Enabling Infrastructures	Plant & Equipment	Electrcial Installation & Equipments	Furniture & Fixtures	Vehicles	Office Equipment	Computers & related equipment	Total Property, Plant & Equipment	(Amount in Rs) Intangible-Computer Software
Gross Carrying Value (Cost)											
At April 01, 2018	44,584,461	4,617,290	397,563,644	102,879,804	91,233,149	1,977,417	3,925,379	784,519	471,368	648,037,031	506,844
Additions	2,430,300	-	198,897,332	155,321,202	16,644,300	1,080,958	3,036,143	118,657	-	377,528,892	95,300
Disposals	-	-	-	932,582	-	-	-	-	-	932,582	-
At March 31, 2019	47,014,761	4,617,290	596,460,976	257,268,424	107,877,449	3,058,375	6,961,522	903,176	471,368	1,024,633,341	602,144
Additions	-	-	1,960,153	81,649,815	1,897,189	-	-	11,100	-	85,518,257	-
Disposals	-	-	5,000,000	-	-	-	-	-	-	5,000,000	-
At March 31, 2020	47,014,761	4,617,290	593,421,129	338,918,239	109,774,638	3,058,375	6,961,522	914,276	471,368	1,105,151,598	602,144
Depreciation and amortisation											
Charge for the year	-	200,752	13,257,045	8,605,669	7,603,520	265,869	507,554	179,405	116,968	30,736,782	200,695
Disposals	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2019	-	200,752	13,257,045	8,605,669	7,603,520	265,869	507,554	179,405	116,968	30,736,782	200,695
Charge for the year	-	200,752	19,903,024	21,988,656	9,054,221	305,838	870,190	181,589	10,474	52,514,744	200,695
Disposals	-	-	249,833	-	-	-	-	-	-	249,833	-
At March 31, 2020	-	200,752	19,653,191	21,988,656	9,054,221	305,838	870,190	181,589	10,474	52,264,910	200,695
Net Book Value											
At April 01, 2018	44,584,461	4,617,290	393,181,021	101,448,186	89,966,528	1,678,730	2,574,997	456,302	127,442	638,634,957	506,844
At March 31, 2019	47,014,761	4,416,538	578,821,308	247,231,137	99,007,308	2,493,819	5,103,586	395,554	10,474	984,494,486	401,449
At March 31, 2020	47,014,761	4,215,787	556,128,270	306,892,296	91,850,276	2,187,981	4,233,396	225,065	0	1,012,747,832	200,755

Capital Work in Progress :

Particulars	March 31, 2020	March 31, 2019	April 1, 2018
Building, Infrastructure and other capital works in Progress	47,683,903	46,935,481	281,376,054
Preoperating expense Booked in CWIP	10,591,779	3,864,884	-
		-	-
Capital Work in Progress	58,275,682	50,800,365	281,376,054

Notes forming part of the financial statements

Note 4 : Non Current-Financial Assets: Other Financial Assets

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Unsecured, considered good			
Security deposits :			
(i) Rent Security	50,000	50,000	125,000
(ii) Security Deposit with MOFPI	1,000,000	1,000,000	1,000,000
(iii) Security Deposit with Commerical Tax Dept	20,000	20,000	20,000
(iv) Security Deposit with Hindustan Petroleum	6,800	6,800	6,800
(v) Security Deposit for Mandi License	12,000	12,000	12,000
(vi) Security Deposit with WDRA	109,191	109,191	102,981
(vii) Security Deposit with NSDL	150,000	150,000	-
(vii) Others	87,000	77,000	102,000
Total	1,434,991	1,424,991	1,368,781

Note 5 : Inventories

(Valued at lower of cost and net realisable value)

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Raw materials		-	-
Work-in-progress		-	-
Finished goods		893,288	6,362,234
Total	-	893,288	6,362,234

Note 6 : Financial Assets-Current : Investment

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Fixed Deposit with Bank of Baroda	10,483	1,876,242	27,322,595
		-	-
Total	10,483	1,876,242	27,322,595

Note 7 : Financial Assets-Current : Trade Receivables

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
(Unsecured, considered good unless otherwise stated)			
Current :			
Outstanding for a period exceeding six months from the date they are due for payment		-	-
Considered good		-	-
Doubtful	-	-	-
	-	-	-
Provision for doubtful receivables	-	-	-
	-	-	-
Others			
		-	-
Less than 6 Months	6,884,762	4,332,322	2,690,720
More than 6 Months		28,651	-
Total	6,884,762	4,360,973	2,690,720

Note 8 : Current -Financial Assets : Cash and Cash equivalents

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Cash on hand	309,248	1,001	46,330
Balances with banks	623,628	140,334	83,048,310
Total	932,876	141,335	83,094,640

Note 9 : -Current-Financial Assets : Other Financial Assets

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Unsecured, considered good			
Security deposits	-	-	-
Total	-	-	-

Note 10 : Other Current Assets

13,883,784.32

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Advances to employees			
Secured, considered good	25,747	-	-
Unsecured, considered good	-	-	6,772
Doubtful	-	-	-
	25,747	-	6,772
Balances with government authorities			
Unsecured, considered good :		-	-
TDS Receivable	2,481,560	1,088,401	492,988
Advance Tax		-	-
GST Input Credit (includes GST TDS)	13,883,784	27,023,001	25,354,213
	16,365,344	28,111,402	25,847,201
Advances to Contractors			
<u>Secured, considered good:</u>			
Less Than 6 Months	1,847,241	4,013,000	45,954,665
More Than 6 Months		3,877,010	-
Unsecured, considered good		-	-
Doubtful		-	-
	1,847,241	7,890,010	45,954,665
Less: Provision for other doubtful loans and advances	-		-
	1,847,241	7,890,010	45,954,665
Other Advances			
Secured, considered good (Prepaid insurance)	433,431	-	-
Unsecured, considered good	7,973	-	-
	441,404.17	-	-
Total	18,679,737	36,001,412	71,808,638

Note 11: Equity Share Capital

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
AUTHORIZED CAPITAL			
4,00,00,000 Equity Shares of Rs. 10/- each.	400,000,000	400,000,000	400,000,000
(At March 31, 2020 , 4,00,00,000 Equity shares of Rs. 10/- each)		-	-
(At April 01, 2019 , 4,00,00,000 Equity shares of Rs. 10/- each)		-	-
ISSUED , SUBSCRIBED & PAID UP CAPITAL			
4,00,00,000 Equity Shares of Rs. 10/- each fully paid up	400,000,000	400,000,000	340,000,000
(At March 31, 2020 , 4,00,00,000 Equity shares of Rs. 10/- each fully paid up)		-	-
(At April 01, 2019, 4,00,00,000 Equity shares of Rs. 10/- each fully paid up)		-	-
Total	400,000,000	400,000,000	340,000,000
Details of aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash :	-	-	-
		-	-
Terms / rights attached to Equity Shares :			
The company has only one class of equity shares having a par value of Rs. 10/- per share.			

Details of shareholders holding more than 5% shares as at March 31, 2020 is set out below :

Name of Shareholders			March 31, 2020		March 31, 2019	
			No. of Shares	%age	No. of Shares	No. of Shares
C. G. Foods India Pvt. Ltd.			20,000,000	50.00%	20,000,000	50.00%
Genus Power Infrastructures Ltd.			9,900,000	24.75%	9,900,000	24.75%
Surja Ram Meel			4,000,000	10.00%	4,000,000	10.00%
Neccon Power & Infra Ltd.			4,000,000	10.00%	4,000,000	10.00%
			37,900,000	95%	37,900,000	95%

Note 12 : Other Equity

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Reserve & Surplus :			
Opening balance	(77,357,281)	(6,182,954)	3,881,603
Add: Profit / (Loss) for the year	(50,643,498)	(71,174,327)	(10,064,557)
Closing balance	(128,000,779)	(77,357,281)	(6,182,954)

Note 13 :Financial liabilities - Non current : Borrowings

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Non Current Portion :			
(i)Term loans from Banks			
Secured	240,465,326	260,000,000	260,000,000
Unsecured	-	-	-
Total	240,465,326	260,000,000	260,000,000
Current Maturity			
(i)Term loans from Banks			
Secured	-	-	-
Unsecured	-	-	-
Total	-	-	-

Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	Terms of Repayment & Security	March 31, 2020	March 31, 2019	March 31, 2018
Term Loan from Bank of Baroda:	Term Loan of Rs 24.05 crore (Original limit was Rs.30 crore,Availed limit being 26 Crore) is repayable in 40 quarterly installment under ballooning system installment started from first quarter of FY			
	Secured	240,465,326	260,000,000	260,000,000
	Unsecured	-	-	-
	Total	240,465,326	260,000,000	260,000,000

Term Loan is secured by

1. Equitable mortgagage of project land situated at village rupangarh, Distt Ajmer Rajasthan and proposed construction thereon.
2. Negative lien on 4 PPC's(Primary Processing Centres) Nagaur,Churu,Jaipur & Tonk
3. Hypothecation of all present and proposed movable and immovable fixed assets at proposed project
4. Hypothecation of all present and future current assets of the company viz stock, receivable and other current assets.
5. Exclusive charge on Tier II and Tier III Escrow A/c of the company, all monies deposited therein.
6. Personal guarantees of directors

Details of long-term borrowings guaranteed by some of the directors or others:

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Term Loan from Bank	240,465,326	260,000,000	260,000,000
Total	240,465,326	260,000,000	260,000,000

(iv) The Company has defaulted in repayment of loans and interest in respect of the following:

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Term loans from banks :			
Principal :			
Period of Default	-	-	-
Amount	-	-	-
Interest :			
Period of Default	-	-	-
Amount	-	-	-
Total	-	-	-

Note 14 : Non Current-Financial: Other financial liabilities

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Creditors for Capital Goods:-	53,863,409	18,299,933	18,197,703
Retention Money	17,943,979	26,438,463	32,527,878
Total	71,807,388	44,738,396	50,725,581

Note 15 : Government Grants

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Opening Balance	415,607,530	428,666,330	292,785,484
Received during the year	-	-	138,945,650
Recognised in the Statement of Profit & Loss	(21,439,159)	(13,058,801)	(3,064,804)
Closing Balance	394,168,371	415,607,530	428,666,330

Government Grant has been received from Ministry of Food Processing Industries, Govt. of India under Mega Food Park Scheme.

	March 31, 2020	March 31, 2019	March 31, 2018
Note 16 :- Other Non current Liabilities: Advance Operating Lease Money			
Opening Balance	28,623,732	19,080,966	8,166,660
Add:- Received During Year	97,437,043	16,262,700	10,914,306
Less:- Recognised in statement of Profit & Loss account	1,436,617	1,328,527	-
Less:- GST liability	14,863,278	5,391,407	-
Closing Balance	109,760,881	28,623,732	19,080,966

Note 17 :- Current-Financial liabilities : Borrowings

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Secured			
Loans repayable on demand from banks (Secured against lien on FDR)		-	12,500,000
Total	-	-	12,500,000

Note 18 :Provisions

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Provision for employee benefits		-	-
Provision for Income Tax	-	-	-
Total	-	-	-

Note 19 : Other Current Liabilities

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Duties & Taxes Payable	327,034	366,049	127,640
Audit fee payable	67,500	67,500	67,500
Other Expenses Payable	6,272,144	2,394,261	1,640,397
Salary Payable	1,139,170	1,084,962	1,147,713
Advances against Plots	1,977,520	4,113,392	3,761,100
Earnest Money Deposit	225,000	225,000	457,000
Advance from Customer	426,563	-	914,332
Lease Rent security (Performance Security)	531,000	531,000	259,858
	10,965,931	8,782,164	8,375,540

Notes forming part of the financial statements

Note 20 : Revenue from Operations

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Frozen Peas & Other Sales	1,389,790	8,173,436	
Revenue from Cold Chain Facilities	17,824,427	7,520,050	2,896,042
Other operating revenue	1,259,346	496,537	-
Operating Lease rental From Plot	1,436,617	1,328,527	
Interest received from Plot lease rental	7,910,664		
Revenue from leasing of Canteen		35,355	10,663
Revenue from leasing of Warehouses	2,897,340	3,269,987	284,877
Total	32,718,184	20,823,892	3,191,582

Note 21 : Other income

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Other non-operating income			
Interest income (on Fixed Deposits)	151,415	796,743	1,265,546
Deferred Government Grant Income*	21,439,159	13,058,801	3,064,804
Total	21,590,574	13,855,544	4,330,350

* Amortisation of Government Grant basis the useful life of the related assets. (Refer Note No 2.12)

Note 22 : Cost of Material Consumed

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Raw material consumed (including erection expenses)			
Opening stock at the beginning of the year			-
Add: Purchases (including erection expenses)	423,600	765,240	5,317,213
	423,600	765,240	5,317,213
Less: Closing stock at the end of the year	-		-
Total	423,600	765,240	5,317,213

Note 23 : Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Inventories at the end of the year			
Finished goods	-	893,288	6,362,234
Work-in-progress	-	-	-
	-	893,288	6,362,234
Inventories at the beginning of the year			
Finished goods	893,288	6,362,234	-
Work-in-progress	-	-	-
	893,288	6,362,234	-
Total	893,288	5,468,947	(6,362,234)

Note 24 : Employee Benefit Expenses

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Salaries, wages and bonus	11,627,360	15,218,039	2,386,415
Contribution to provident and other funds	397,191	373,913	65,365
Staff welfare expenses	99,724	51,992	28,792
Total	12,124,275	15,643,944	2,480,572

Note 25 : Finance Cost

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Interest on Loan from Banks	19,604,032	28,175,023	3,647,827
Bank Charges	86,470	895,466	132,760
Total	19,690,502	29,070,488	3,780,587

Note 26 : Depreciation and Amortization Expenses

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Tangible Assets (Refer Note No 2.5)	52,264,910	30,736,782	7,898,943
Intangible Assets (Refer Note No 2.6)	200,695	200,695	-
Total	52,465,605	30,937,476	7,898,943

Note 27 : Other Expenses

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Audit Fees	75,000	75,000	51,002
Business Promotion expenses	124,892	658,760	14,694
Food Park Inauguration exp	-	3,514,603	
Power, Water & Fuel	8,114,179	8,380,933	3,138,828
Repair & Maintenance :		-	
Building	1,880	3,822	70,218
P&M	901,529	706,191	26,230
Others	598,787	1,173,160	179,741
Plant running & Maintenance (IQF)	1,518,940	263,855	432,565
Consultancy expense	2,089,325	1,704,894	
Rent	2,416,250	2,401,250	75,776
Rates and taxes	196,940	287,851	33,356
Printing, postage, telegram and telephones	131,291	175,677	58,493
Insurance	393,198	445,066	8,892
Legal and professional charges			
	336,700	1,288,400	19,041
Travelling and conveyance	232,079	464,930	121,400
Security Exp.	1,189,184	1,614,575	151,383
Freight and forwarding expenses	408,060	170,118	38,074
Miscellaneous expenses	626,752	638,583	51,715
Total	19,354,985	23,967,668	4,471,408

GREENTECH MEGA FOOD PARK LTD.

Statement of Changes in Equity for the year ended March 31, 2020

(A) Equity Share Capital

Equity Shares of Rs. 10 each, fully paid up

Particulars	Balance as at April 01, 2018	Changes in Equity Share Capital during 2018-19	Balance as at March 31, 2019	Changes in Equity Share Capital during 2019-20	Balance as at March 31, 2020
Number of Shares	3,40,00,000	60,00,000	4,00,00,000	0	4,00,00,000
Nominal Value per share	10	10	10	10	10
Total Amount (Rs.)	34,00,00,000	6,00,00,000	40,00,00,000	0	40,00,00,000

(B) Share Application Money Pending Allotment

Particulars	Balance as at April 01, 2018	Share Application Money Received/(allotted) during 2018-19	Balance as at March 31, 2019	Share Application Money Received/(allotted) during 2019-20	Balance as at March 31, 2020
Share Application Money Received/(Allotted)	0	6,00,00,000	6,00,00,000	-	0

(C) Other Equity

Particulars	Balance as at April 01, 2018	During the period 2018-2019	Balance as at March 31, 2019	During the period 2019-2020	Balance as at March 31, 2020
Reserve & Surplus [Retained Earnings]	-61,82,954	-7,11,74,327	-7,73,57,281	(5,06,43,498)	(12,80,00,779)
Other Comprehensive Income	-	-	-	-	-
Total	-61,82,954	-7,11,74,327	-7,73,57,281	(5,06,43,498)	(12,80,00,779)

See accompanying notes forming part of the financial statements

In terms of our reports of even date

For Gangwal Arun & Co.

Chartered Accountant

FRN 003698C

Arun Kumar Gangwal

Arun Kumar Gangwal
Proprietor

Membership No.: 072340



Place: Jaipur
Date:

For and on behalf of the Board of Directors

Ishwar Chand Agarwal

Ishwar Chand Agarwal
(Chairman/Director)
DIN: 00011152

Aayushi Jain

Aayushi Jain
(Company Secretary)
M.No. 55034

Ghanshyam Goyal

Ghanshyam Goyal
(Director)
DIN: 02591352

Rajeev Jain

RAJEEV JAIN
(CFO)

GREENTECH MEGA FOOD PARK LTD.**Notes forming part of the Financial Statements**

Note No.	Particulars
1	<u>Corporate Information</u> <p>Greentech Mega Food Park Limited (formerly known as Greentech Mega Food Park Private Limited) is a Public Limited Company domiciled in India and incorporated on 20th July, 2012 under the provisions of the Companies Act, 1956. The company is engaged in the activity of developing a Mega Food Park in Roopangarh, Ajmer. The conceptualization of the company is the result of Initiative shown by the Special Purpose Vehicle, constituted for the purpose and the Ministry of Food Processing Industries, Govt. of India. Under their Mega food park scheme, the MoFPI, Govt. of India, encourages the like minded entrepreneurs to form a special group called Special Purpose Vehicle (SPV) with the specific aim of developing basic infrastructure for Food Processing Industries, enabling them to grow into a thriving agro- based Industrial hub. The Registered Office of the company is situated at Village & Tehsil Roopangarh, Bhadun Road, Ajmer-305814, Rajasthan.</p>
2	<u>Significant Accounting Policies</u>
2.1	Basis of accounting and preparation of financial statements in compliance with Ind AS <p>These financial statements are prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.</p> <p>For all the periods upto and including the year ended 31st March, 2020, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, ("Indian GAAP").</p> <p>The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, which have been measured at actuarial valuation as required by relevant Ind AS.</p>
2.2	Use of estimates, judgement and assumptions <p>The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Estimates and assumptions are reviewed on an ongoing basis. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	Revenue Recognition <p>Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.</p> <p>Interest income is recognised on a time proportion basis as per effective interest rate.</p>
2.4	Revenue from lease of plots <p>The revenue recognition has been done by following accounting policies as per IND AS. The company has recognized lease income, based on the legal opinion obtained by the company, as operating lease on a straight line basis over the lease period, . The company has entered into lease agreement with 9 different lessees for leasing out 9 plots.</p>



2.5 Property, Plant & Equipment

Tangible Assets

Property, Plant & Equipment are stated at original cost net of tax/duty credit available, less accumulated depreciation. All cost related to acquisition of fixed assets till commissioning of such assets are capitalised. In the case of commissioned assets where the final payment to the contractors is pending, capitalisation is made on provisional basis.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital Work in Progress

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Capital work in progress includes construction stores including material in transit/equipment/services etc. received at site for use in the project [i.e. direct cost, related incidental expenses and attributable interest.]

All revenue expenses incurred during construction period, which are exclusively attributable to acquisition / construction of fixed assets, are capitalised at the time of commissioning of such assets.

2.6 Intangible Assets

Intangible assets acquired are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite life (i.e. software & licences) are amortised over the useful economic life and assessed for impairment, whenever there is an indication that the intangible asset may be impaired. The intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

2.7 Depreciation & Amortisation

Assets in the course of development or construction and freehold land are not depreciated. Lease hold land expenditure amortised over the period of lease.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on Straight -line method using the rate arrived based on useful life of the assets as provided under Schedule II of Companies Act, 2013 (as determined by the management based on technical estimates).

The useful lives of the assets are as follows:

Building : 10 Year- 30 Year

Leasehold land : Amortised over unexpired lease period

Plant & Equipments : 12 Year

Electrical Installations & Equipments : 12 Year

Furniture & Fixtures : 10 Year

Vehicles : 8 Year

Office Equipments : 5 Year

Computers : 3 Year

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation methods, useful lives and residual values of Property, Plant & Equipments are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively, if appropriate.



2.8 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing the inventory to its present location and condition are accounted for as follows:

1. Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
2. Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Slow moving and defective inventories are identified and provided to net realisable value.

2.9 Cash and cash equivalents (for purposes of Cash Flow Statement)

- 3.5.2 Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as they are considered an integral part of the Company's cash management.

2.10 Cash flow statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

2.11 Foreign currency transactions and translations

There was no Foreign Currency Transactions entered into by the company during the year.

2.12 Government Grants

- 12.13AS Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

The Company has received Rs. NIL (Previous Year Rs. NIL) grant in aid from Ministry of Food Processing Industries ("MoFPI"), Govt. of India during the year. The grant released from MoFPI is related to depreciable fixed assets and the company recognises grants as deferred income as per IND AS-20.. The deferred income is recognised in Balance Sheet until the commencement of operations and would be recognised in profit and loss account on systematic basis over the useful life of the assets. Such allocation to income is made over the periods and in proportion in which depreciation on related assets is charged.



2.13 Related Party Disclosure

A. Name of Related Parties and description of relationship:-

I- Key Management Personnel:-

S/No.	Name	Designation
1	Mr. Ishwar Chand Agarwal	Chairman cum Director
2	Mr. Varun Chaudhary	Managing Director [w.e.f. 07-06-2017]
3	Mr. Ajay Kumar Gupta	Director [w.e.f. 20-07-2012]
4	Mr. Avindar Laddha	Nominee Director (20-05-2019)
5	Mr. Binod Kumar Chaudhary	Director (w.e.f. 30-11-2015)
6	Mr. Ghanshyam Goyal	Director [w.e.f. 18-07-2017]
7	Mr. Pradeep Kumar Khetan	Director [w.e.f. 07-06-2017]
8	Mr. Akshay Mamodia	Director [w.e.f. 07-06-2017]
9	Mr. Yash Todi	Director [w.e.f. 20-03-2018]
10	Ms. Aayushi Jain	Company Secretary [w.e.f 29-12-2018]
11	Mr. Surja Ram Meel	Director [w.e.f. 26-07-2019]
12	Mr. Sumit Jain	Director [w.e.f. 26-07-2019]
13	Mr. Girish Gupta	Independent Director [w.e.f 26-07-2019]
14	Mrs. Neeta Boochra	Independent Director [Till 06-01-2020]
15	Mr. Pradil Kumar Mallick	Director [Till 01-02-2020]
16	Mr. Gyan Prakash	Independent Director [Till 29-06-2019]
17	Mr. Virender Meel	Director [Till 26-07-2019]

II- Other Related Parties:-

S/No.	Name	Designation
1	M/s CG Foods India Pvt. Ltd.	Associate
2	M/s. Genus Power Infrastructures Ltd.	Associate
3	M/s. Necon Power & Infra Ltd.	Related Party
4	M/s. Kamtech Associates Pvt. Ltd.	Related Party
5	M/s. Tatar Foods Pvt. Ltd.	Related Party
6	M/s Foundation for Information & Technology Transfer Society	Related Party
7	CG Agro Pvt limited	Related Party
8	Greenwings Innovative Finance Private Limited	Related Party
9	Northern Solvents Pvt.Ltd.	Related Party
10	Necon Foods Pvt. Ltd.	Related Party
11	Sunrise Buildhome Pvt.Ltd.	Related Party
12	Ganpati Global Private Limited	Related Party

B. Transaction with Related Party

Transaction	Name of Related Party & Relation	2019-2020	2018-2019
Receipt of advance & interest against leased plot	M/s CG Foods India Pvt. Ltd. (Associate)	36,439,211	
Receipt of advance & interest against leased plot	Ganpati Global Pvt Ltd	12,646,878	
Receipt of advance & interest against leased plot	Northern Solvents Pvt Ltd	13,249,626	
Receipt of advance & interest against leased plot	Necon Food Private Limited (Related Party)	8,322,166	1,262,700
Receipt of advance & interest against leased plot	Sunrise Buildhome Pvt.Ltd.	11,113,745	
Charges received for Utilities	M/s CG Foods India Pvt. Ltd. (Associate)	2,489,749	34,717
Charges received for Utilities/Processing	CG Agro Pvt limited	5,536,288	
Purchase of Software	M/s Foundation for Information & Technology Transfer Society (Related Party)		178,440
Charges received for Utilities/Processing	Green Wings Innovation Finance Pvt.Ltd	644,095	
Consultancy charges Paid	M/s. Genus Power Infrastructures Ltd.	1,619,200	
	Total	92,060,958	1,475,857



C. Remuneration to Key Managerial Personnel

The remuneration of key management personnel are set out below in aggregate for the categories specified in Ind AS 24 - Related party disclosures.

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Short term employee benefits	6,600,288	4,972,717
Other benefits		0
Total	6,600,288	4,972,717

The amounts disclosed in the table are the amounts recognised during the reporting period related to key management personnel.

2.14 Taxes on income

AS 22.20: There is no provision required for taxes during the year. Also, Deferred tax asset and liability has not arisen during current Financial year.



2.15 Provisions and contingencies

AS 29.14. There is no contingent liability as on 31st March, 2020 (Previous year is NIL)

2.16 Borrowing costs

Borrowing costs that are attributable to the acquisition and construction of qualifying assets are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.17 Impairment of Assets

At each balance sheet, the company assesses whether there is any indication that any property, plant & equipments and intangible assets with finite life, may be impaired. If any, such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

2.18 Employee Benefit Scheme:

Employee benefits are payable in form of salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The company treats accumulated leave, as a long-term employee benefit for measurement purpose.

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

The company has no obligation, other than the contribution payable to the Provident fund and Employees' State Insurance. The company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

2.19 Disclosure of Impact of COVID-19 :

The management has considered the possible effects that may arise as a result from pandemic related to covid-19 on the carrying amount of all its assets as on the date of approval of financial statements and necessary adjustments, if required has been made to financial statements. Management has assessed the potential impact of COVID-19 in view of fact that Company operates in Agro food Industry (which is a essential /basic segment of economy it expects no significant impact on the continuity of operations of the business on long term basis/on useful life of the assets/on the financial position etc.

2.20 In the opinion of the Board of Directors, the Current assets, Non-current assets have a value on realization in the normal course of business atleast equal to the value at which they are stated in the Balance sheet.

2.21 Earning per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.22 Others

(i) In the previous years company has incurred expenditure towards construction and development of Building & other assetd for the purpose of operations. The expenditure incurred are grouped as part of Capital Work in Progress by the Company.

(ii) There is no difference in the previous GAAP equity and equity as per IND AS. Therefore, no reconciliation has been presented for the opening balance sheet and previous period as required under IND AS 101.

In terms of our reports of even date
For Gangwal Arun & Co.

Chartered Accountant
FRN 003698C

Arun Kumar Gangwal
Proprietor
Membership No.: 072340



For and on behalf of the Board of Directors

Ishwar Chand Agarwal
(Chairman/Director)
DIN: 00011152

Ghanshyam Goyal
(Director)
DIN: 02591352

Amyushi Jain
(Company Secretary)
M.No. 55034

RAJESH JAIN
(CFO)

Place: Jaipur
Date: 05 June, 2020
UDIN: 20072340AAAAAT3770

6 (Total Pages including This = Six)