



**Independent Auditors' Report
To the Members of Reliable Agri Projects Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Reliable Agri Projects Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2021, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The para on Key Audit Matters is not applicable to the company.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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



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

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the accounting standard specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
3. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR B MANNA & CO
Chartered Accountants
FRN:325326E


Biswanath Manna
(Proprietor)
M.No. 061940
UDIN : 21061940AAAACC5241

Place: Kolkata
Date: 30/06/2021



"Annexure-A": To the Independent Auditor's Report

The Annexure referred Independent Auditor's Report to the members of **M/s RELIABLE AGRI PROJECTS PRIVATE LIMITED** on the Financial Statements of the Company for the year ended 31st March 2021, (refer to paragraph -1 on the Other Legal and regulatory Requirements of our Report of even date); we report that:

- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us fixed assets have been physically verified by the management at reasonable intervals; and as informed to us no materials discrepancies were noticed on such verification.
- ii. The Company is a service Company. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) of the Order is not applicable to the company.
- iii. According to information and explanations given to us, the company has not granted any loans; secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, in our opinion, clause (iii)(a) and (III)(b) and (III)(c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information provided and explanation given to us, the Company has not granted any loan or made any Investment requiring compliance with the provision of section 185 and 186 of the Companies Act, 2013 with respect to loans and investments made.
- v. The company has not accepted any deposits from the public during the year within the meaning of sections 73 to 76 or any other relevant provisions of the companies Act, 2013 and the rules framed there under.
- vi. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. a) As per records of the company and according to the information and explanation given to us, the amount deducted/ accrued in the books of accounts in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other material statutory dues have been regularly deposited by the Company with the appropriate authorities and there are no undisputed arrears of outstanding statutory dues as at last day of the financial year concerned for a period of more than six months from the date they became payable.
b) As per records of the company and according to the information and explanation given to us, there are no dues of Income-Tax, Sales-Tax, Wealth Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited by the Company on account of any dispute.
- viii. According to information provided to us and explanations given to us, the Company has not defaulted in repayment of loans or borrowings from bank, financial institutions or government. The Company have no dues to any debenture holders.
- ix. According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Term Loans



raised during the year from Banks and NBFC's were applied to the purpose for which they were raised, and there is no delay or default in repayment of these term loans during the year

- x. According to information's and explanations given to us, no material fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to information provided to us and explanations given to us, and based on our examination of the records of the company, managerial remuneration paid or provided by the Company in accordance with requisite approval mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to information's and explanations given to us and based on our examination of the records of the company, transactions entered into with related parties are in compliance with sections 177 and 178 of Companies Act, 2013. and wherever applicable, adequate disclosures has been made in Financial Statements as per applicable Accounting Standards.
- xiv. According to information's and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the financial year under review.
- xv. According to information's and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year. Accordingly, paragraph 3(xv) of the Order is 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.

FOR B MANNA & CO
Chartered Accountants
FRN:325326E


Biswanath Manna
(Proprietor)
M.No. 061940
UDIN : 21061940AAAACC5241

Place: Kolkata
Date: 30/06/2021



"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to financial statements of **M/s Reliable Agri Projects Private Limited** ("the Company") as of 31 March 2021 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 with reference to financial statements 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 control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.



Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2021, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

FOR B MANNA & CO
Chartered Accountants
FRN:325326E


Biswanath Manna
(Proprietor)
M.No. 061940
UDIN : 21061940AAAACC5241

Place: Kolkata
Date: 30/06/2021





RELIABLE AGRI PROJECTS PVT. LTD.

RELIABLE AGRI PROJECTS PVT. LTD. BALANCE SHEET AS AT 31ST MARCH, 2021

CIN : U01403DL2010PTC203527

Regd. Office : GF-22, HANS BHAWAN 1, BAHADUR SHAH ZAFAR MARG NEW DELHI DL 110002 IN

Particulars	Note No.	As at 31st March, 2021 INR	As at 31st March, 2020 INR
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	648,000.00	648,000.00
(b) Reserves & Surplus	2	672,167.00	663,311.17
(2) Share application money pending allotment			
(3) Non-current Liabilities			
(a) Long-term borrowings	3	3,509,864.00	2,872,792.00
(b) Deferred tax liabilities(Net)		-	-
(c) Other Long-term Liabilities		-	-
(d) Long -term provisions		-	-
(4) Current Liabilities			
(a) short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	4	5,000.00	16,000.00
(d) Short-term provisions	5	1,608.00	4,297.65
TOTAL		4,836,639.00	4,204,401.00
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(b) Non- current investments		-	-
(c)Deferred tax assets (Net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		507,150.00	-
(c) Trade receivables	6	208,800.00	208,800.00
(d) Cash and cash equivalents	7	185,925.00	451,815.00
(e) Short-term loan and advances	8	1,772,748.00	1,991,770.00
(f) Other current assets	9	2,162,016.00	1,552,016.00
TOTAL		4,836,639.00	4,204,401.00

Note:-13 & 14: Notes on Account and Significant Accounting Policies forming integral part of this Balance Sheet

Signed in terms of our separate report of even date

For & on behalf of the Board

RELIABLE AGRI PROJECTS PVT. LTD.

[Signature]
SANJAY KUMAR PATHAK
Director

DIN:00912040



[Signature]
SANDEEP KUMAR JHA
Director

DIN:01982698



For & on behalf of

B MANNA & CO.

Chartered Accountants

FRN:0325326E

[Signature]
Biswanath Manna
(Proprietor)
M No.:061940
UDIN :21061940AAAACC5241
Place: New Delhi
Date: 30/06/2021

GF-22, Hans Bhawan, 1 Bahadur Shah Zafar Marg, New Delhi-110002 | Ph. : 011-23378813, 41534010

Fax : 23378812 | E-mail : relappl@gmail.com

CIN No. : U01403DL2010PTC203527



RELIABLE AGRI PROJECTS PVT. LTD.

RELIABLE AGRI PROJECTS PVT. LTD. PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

CIN U01403DL2010PTC203527

Redg. Office : GF-22, HANS BHAWAN 1, BAHADUR SHAH ZAFAR MARG NEW DELHI DL 110002 IN

Particulars	Note No.	As at 31st March, 2021 INR	As at 31st March, 2020 INR
I. Revenue from Opearations	10	735,250.00	1,793,925.00
II. Other Income	11	-	-
III. Total Revenue		1,325.00	35,160.20
IV. EXPENSES:		736,575.00	1,829,085.20
Cost of Materials Consumed		-	-
Purchases of Stock in Trade		507,150.00	-
Changes in inventories of finished goods, work in progress and stock in trade		(507,150.00)	-
Employee benefits expenses	12	389,505.00	417,414.00
Finance costs		-	-
Depreciation & amortisation expenses		-	-
Other expenses	13	341,288.73	1,405,384.08
Total Expenses		730,793.73	1,822,798.08
V. Profit/(Loss) before exceptional and extraordinary items and tax(III-IV)		5,781.27	6,287.12
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax(V- VI)		5,781.27	6,287.12
VIII. Extraordinary Items		-	-
IX. Profit/(loss) before tax(VII-VIII)		5,781.27	6,287.12
X. Tax Expense:			
(1) Current tax		1,608.35	1,634.65
(2) Deferred tax		-	-
XI. Profit/(loss)for the period from continuing operations(IX-X)		4,172.92	4,652.47
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from discontinuing operations(XII-XIII)		-	-
XV. Profit/(Loss) for the period		4,172.92	4,652.47
XVI. Earning per equity share:			
(1) Basic		0.06	0.07
(2) Diluted		0.06	0.07

Note:-14 & 15 : Notes on Account and Significant Accounting Policies forming integral part of this Profit & Loss Statements

Signed in terms of our separate report of even date

For & on behalf of the Board

RELIABLE AGRI PROJECTS PVT. LTD.


SANJAY KUMAR PATHAK
Director
DIN:00912040




SANDEEP KUMAR JHA
Director
DIN:01982698



For & on behalf of
B MANNA & CO.
Chartered Accountants
FRN:0325326E


Biswanath Manna
(Proprietor)
M No.:061940
UDIN :21061940AAAACC5241

Place: New Delhi
Date: 30/06/2021

GF-22, Hans Bhawan, 1 Bahadur Shah Zafar Marg, New Delhi-110002 | Ph. : 011-23378813, 41534010

Fax : 23378812 | E-mail : relappl@gmail.com

CIN No. : U01403DL2010PTC203527



RELIABLE AGRI PROJECTS PVT. LTD.

RELIABLE AGRI PROJECTS PVT. LTD. CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2021

Particulars	FY 2020-21 Amount	FY 2019-20 Amount
Cash flows from operating activities		
Profit before taxation	5,781.27	6,287.12
Adjustments for:		
Interest income	(1,325.00)	(35,160.20)
Share Premium		
Changes in Working Capital:		
(Increase) / Decrease in Trade Stocks	(507,150.00)	-
(Increase) / Decrease in Other Current Assets	(610,000.00)	3,600.00
Increase / (Decrease) in Trade Payables		(898,891.00)
Increase / (Decrease) in Short Term Provisions	(2,689.65)	1,634.65
Increase / (Decrease) in Other Current Liabilities	(11,000.00)	(2,626.00)
Cash generated from operations	(1,126,383.38)	(925,155.43)
Income taxes paid/ Adjustment	3,074.38	(1,634.77)
Net cash from operating activities	(1,123,309.00)	(926,790.20)
Cash flows from investing activities		
(Increase) / Decrease in Short Term Loans And Advances	219,022.00	(191,029.00)
Interest income	1,325.00	35160.2
Net cash used in investing activities	220,347.00	(155,868.80)
Cash flows from financing activities		
Issue of Share Capital		
Increase / (Decrease) in Long Term Borrowing	637,072.00	1,435,000.00
Increase / (Decrease) in Short Term Borrowing		
Net cash used in financing activities	637,072.00	1,435,000.00
Net increase in cash and cash equivalents	(265,890.00)	352,341.00
Cash and cash equivalents at beginning of period	451,815.00	99,474.00
Cash and cash equivalents at end of period	185,925.00	451,815.00

The cash flow statement has been prepared as per indirect method prescribed by Accounting Standard - 3

Signed in terms of our separate report of even date

For & on behalf of the Board
RELIABLE AGRI PROJECTS PVT. LTD.

SANJAY KUMAR PATHAK
Director
DIN:00912040

SANDEEP KUMAR JHA
Director
DIN:01982698

For & on behalf of
B MANNA & CO.
Chartered Accountants
FRN:0325326E

Biswanath Manna
(Proprietor)
M No.061940
UDIN :21061940AAAACC5241
Place: New Delhi
Date: 30/06/2021





RELIABLE AGRI PROJECTS PVT. LTD.

RELIABLE AGRI PROJECTS PVT. LTD. CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2021

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Interest income	(1,325.00)	(35,160.20)
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(Increase) / Decrease in Other Current Assets	(610,000.00)	(898,891.00)
Increase / (Decrease) in Trade Payables		
Increase / (Decrease) in Short Term Provisions	(2,689.65)	1,634.65
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The cash flow statement has been prepared as per indirect method prescribed by Accounting Standard - 3

Signed in terms of our separate report of even date

For & on behalf of the Board

RELIABLE AGRI PROJECTS PVT. LTD.

SANJAY KUMAR PATHAK
Director
DIN:00912040

SANDEEP KUMAR JHA
Director
DIN:01982698



For & on behalf of
B MANNA & CO.
Chartered Accountants
FRN:0325326E

Biswanath Manna
(Proprietor)
M No.061940

UDIN :21061940AAAACC5241

Place: New Delhi

Date: 30/06/2021



RELIABLE AGRI PROJECTS PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

NOTE NO. 1 SHARE CAPITAL

	As at 31st March, 2021 INR		As at 31st March, 2020 INR	
A) Authorised Share Capital	Nos	Amount	Nos	Amount
150,000 Equity Shares of Rs 10 each	150000	1,500,000.00	150000	1,500,000.00
Previous year 10000 Equity Share of Rs. 10 Each				
B) Issued, Subscribed & fully paid up:				
64800 Equity Shares of Rs 10 each	64800	648,000.00	64800	648,000.00

During the year under reporting no shares allotted by the Company as fully paid up or partly paid up pursuant to contract(s) without payment being received in cash.

C) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period.	No. of Shares	No. of Shares
Equity Shares at the beginig of the year	64,800	10,000
Equity Shares allotted during the year	-	54,800
Equity Shares at the end of the year	64,800	64,800

D) Shares Holding Patterns in respect of each class of shares:
Each Equity Shareholders holding more than 5% shares

	As at 31st March, 2021 INR		As at 31st March, 2020 INR	
	No. of Shares	% Held	No. of Shares	% Held
Reliable Data Services Ltd	64700	99.85%	64700	99.85%

F) The Company has issued only one kind of equity share capital with equal voting rights to each shareholders.

NOTE NO. 2 RESERVES & SURPLUS

	As at 31st March, 2021 INR	As at 31st March, 2020 INR
i) Security Premium Account		
Total	-	531,560.00
ii) Surplus/Deficit(-) i.e. Balance in Profit & Loss Account		
Opening Balance in profit & loss account	663,311.17	127,098.70
Add: short /Excess Provision	4,683.00	
Add: Profit/(Loss) for the period	4,172.92	4,652.47
TOTAL(I +ii)	672,167.00	663,311.17

NOTE NO. 3 LONG TERM BORROWINGS

	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Loans and advances from related parties	3509864.00	2872792.00
TOTAL	3,509,864.00	2,872,792.00

NOTE NO. 4 OTHER CURRENT LIABILITIES

	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Audit Fees payable	5,000.00	5,000.00
Perfect Management Services		11,000.00
TOTAL	5,000.00	16,000.00



RELIABLE AGRI PROJECTS PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

NOTE NO. 5 SHORT TERM PROVISIONS	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Provision for Taxation F.Y. 2020-21	1,608.35	
Provision for Taxation F.Y. 2019-20		1,634.65
Provision for Taxation F.Y. 2016-17		2,663.00
TOTAL	1,608.00	4,297.65

NOTE NO. 6 TRADE RECEIVABLES	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Trade Receivable- Unsecured Considered Good (Outstanding for More than 6 month)	208,800.00	208,800.00
(Outstanding for less than 6 month)		
TOTAL	208,800.00	208,800.00

NOTE NO. 7 CASH AND CASH EQUIVALENTS	As at 31st March, 2021 INR	As at 31st March, 2020 INR
a) Balances with Banks	12,703.09	25,489.82
b) Cash in hand	144,713.00	399,141.30
c) Fixed Deposit (BOI) (Security Deposit Delhi VAT)	28,509.00	27,184.00
TOTAL	185,925.00	451,815.00

NOTE NO. 8 SHORT TERM LOAN AND ADVANCES	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Balance with Revenue Authority		
Advance Tax and Self Assessment Tax Paid		2,575.00
Vat Receivable		6,101.00
GST Paid to Party		346.00
Other Loans and Advances		
Advance against work	1,307,748.00	1,307,748.00
Trade Advance	465,000.00	675,000.00
TOTAL	1,772,748.00	1,991,770.00

NOTE NO. 9 Other Current Assets	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Pond Preparation & Development	2,162,016.00	1,552,016.00
TOTAL	2,162,016.00	1,552,016.00



RELIABLE AGRI PROJECTS PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF PROFIT & LOSS STATEMENT AS AT 31ST MARCH, 2021

NOTE NO. 10 REVENUE FROM OPERATIONS	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Exempted Sale of Fresh Fish	735,250.00	1,793,925.00
TOTAL	735,250.00	1,793,925.00
NOTE NO. 11 OTHER INCOME	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Interest income	1,325.00	35,160.20
TOTAL	1,325.00	35,160.20
NOTE NO. 12 EMPLOYEE BENEFIT EXPENSES	As at 31st March, 2021 INR	As at 31st March, 2020 INR
(a) Salaries and incentives	389,505.00	417,414.00
TOTAL	389,505.00	417,414.00
NOTE NO. 13 OTHER EXPENSES	As at 31st March, 2021 INR	As at 31st March, 2020 INR
Auditors Remuneration	10,000.00	5,000.00
Bank Charges	1,118.73	1,197.48
Rates & Taxes	1,224.00	480.00
Legal & Professional Expenses	4,346.00	4,252.00
Pond Processing Expenses	324,600.00	1,346,737.00
Interest on bank		47,717.60
TOTAL	341,288.73	1,405,384.08



RELIABLE AGRI PROJECTS PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

NOTE NO. 14 NOTES ON ACCOUNTS		As at 31st March, 2021	As at 31st March, 2020
Disclosure pursuant to Note no. 6(T) of Part I of Schedule III to the Companies Act, 2013			
i) Contingent liabilities and commitments (to the extent not provided for)			
(i) Contingent Liabilities			
(a) Claims against the company not acknowledged as debt	Nil	Nil	
(b) Guarantees	Nil	Nil	
(c) Other money for which the company is contingently liable	Nil	Nil	
(ii) Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account	Nil	Nil	
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil	
(c) Other commitments (specify nature)	Nil	Nil	
ii) Payments to the auditor			
(a) Auditor Remuneration	5,000.00	2,500.00	
Total	5,000.00	2,500.00	
iii) Related Party Disclosure:			
<u>Name of Related Parties</u>	<u>Nature of Relation</u>	<u>Nature of Relation</u>	
Sanjay Kumar Pathak	Director	Director	
Anil Kumar Jha	Director	Director	
Sandeep Kumar Jha	Director	Director	
Reliable Data Services Ltd.	Holding Company	Holding Company	
RDS Allied Private Limited	Subsidiary of Holding Company		
Klass Gateways Travel Private Limited	Associate of Holding Company		
<u>Particulars of amount payable/(receivable) to/from related parties as at 31 March 2021</u>			
<u>Name of Related Parties</u>	<u>Dr/Cr</u>	<u>2020-21</u>	<u>2019-20</u>
RDS Allied Private Limited	DR.	208,000.00	208,800.00
Reliable Data service Limited	Cr	3,509,864.00	2,747,364.00
Klass Gateways Travel Private Limited	DR.	70,000.00	70,000.00
Dividends proposed to be distributed to equity shareholders		Nil	Nil
Dividends proposed to be distributed to preference shareholders		Nil	Nil
Arrears of fixed cumulative dividends on preference shares		Nil	Nil
V) Disclosure pursuant to Note no. 5(viii) of Part II of Schedule III to the Companies Act, 2013			
a) CIF Value of Imports			
i) Raw materials	Nil	Nil	
ii) Components & Spare Parts	Nil	Nil	
iii) Capital Goods	Nil	Nil	
b) Expenditure in foreign Currency on account of royalty, know-how,	Nil	Nil	
c) Consumption of imported materials and spare parts and componenets	Nil	Nil	
d) Amount remitted during the year in foreign currency on account of dividends	Nil	Nil	
e) Earnings in Foreign Exchanges			
I. Export of Goods calculated on FOB Basis	Nil	Nil	
II. Royalty etc	Nil	Nil	
III. Interest & Dividend	Nil	Nil	
IV. Other Income	Nil	Nil	
VI) The management has assessed the impact of the outbreak of COVID-19 on business operations. And after considering the overall business scenario, management does not consider it appropriate to make further disclosure at this stage.			



RELIABLE AGRI PROJECTS PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

NOTE NO. 15 SIGNIFICANT ACCOUNTING POLICIES

The financial statement have been prepared in accordance with Generally Accepted Accounting Principles and Practices, including the Accounting Standards notified under the relevant provisions of the Companies Act 2013 and are based on historical cost convention and accrual system of accounting. The significant accounting policies followed are stated below:

- a) **Basis of Preparation:** The financial statement have been prepared in accordance with Generally Accepted Accounting Principles and Practices, including the Accounting Standards notified under the Companies (Accounting Standards) Rule 2006 issued in accordance with the provisions of Section 133 of the Companies Act 2013, read with relevant rule issued there under and are based on historical cost convention and accrual system of accounting. The accounting policies, not stated otherwise, adopted in preparation of the financial statements are consistent with the Accounting Standards prescribed under the Act.
- b) **Use of Estimates:** The preparation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of income, expense and assets and liabilities (including contingent liabilities) at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about the assumptions and estimates could result in the outcomes resulting a material adjustment to the carrying amount of assets and liabilities in future periods.
The Management believes that the estimates and assumptions used in the presentation of financial statements are prudent and reasonable. Actual result could differ from these estimates.
- c) **Fixed Assets & Depreciation:** No Fixed assets created or acquired during the year.
- d) **Investments:** Carrying value of Investments is nil
- e) **Valuation of Inventories:** As there is no inventory as on the balance sheet date, question of valuation does not arise.
- f) **Revenue Recognition:** Revenue from sale of fish, on the basis of completed sales contract method and to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, and no significant uncertainty exists regarding the amount of consideration that will be derived.
- g) **Employee Benefits:** The Employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits, such as salaries and allowances and the expected cost of bonus are recognized as an expense in the profit & loss statement for the period in which the employee renders the related services. No provision is made for long term benefits.
- h) **Taxation:** provision for current tax is made as per the Income tax Act there is reported Profit.
- i) **Pond Preparation & Development :** The company provides the row fishes . We are specialized in high quality fishes .the company in delivering only quality product to our customer .
- J) **Previous year's figure:**
Previous year's figure have been regrouped and recast wherever considered necessary to make these comparable with the current year amounts.

For & on behalf of the Board

For & on behalf of
B MANNA & CO.
Chartered Accountants
FRN:0325326E

Director
DIN:00912040
SANJAY KUMAR PATHAK

Director
DIN:01982698
SANDEEP KUMAR JHA

Biswanath Manna
(Proprietor)
M No.:061940
UDIN:21061940AAAACC5241
Place: New Delhi
Date: 30/06/2021

