

Aayush Food and Herbs Limited

Registered Office : 370-A/2, 1st Floor, Chirag Delhi, New Delhi-110017, (India) Tel.: 011-41009092
Email: aayushfoodherbs@gmail.com, www.aayushfoods.com, CIN: L01122DL1984PLC018307

Date: 06th November, 2021

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
(Scrip ID – AAYUSH, Scrip Code – 539528)

The Listing Department
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 098
(Symbol – AAYUSH, Series – EQ)

Dear Sir/Ma'am,

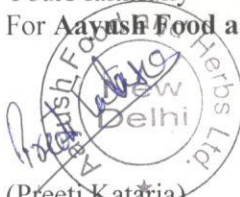
Sub: Disclosure pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the requirements of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the copy of Annual Report along with the Notice of Annual General Meeting for the financial year 2020-21 which is being sent to in electronic mode to the shareholders of the Company.

Kindly take the same on your records.

Thanking You,

Yours faithfully
For **Aayush Food and Herbs Limited**



(Preeti Kataria)
Company Secretary

Encl.: As above



**AAYUSH FOOD
AND HERBS
LIMITED**

ANNUAL REPORT

2020-21

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CORPORATE INFORMATION

CIN: L01122DL1984PLC018307

BOARD OF DIRECTORS

Ms. Pallavi Mittal

Ms. Kamna

Mr. Shashank ShekharChaturvedi

Mr. Rajesh Goel

Managing Director

Non Executive Director

Independent Director

Independent Director

COMPANY SECRETARY

Ms.Preeti Kataria

STATUTORY AUDITORS

M/s G A M S & Associates LLP

INTERNAL AUDITORS

Ms. Disha Aggarwal

BANKERS

Kotak Mahindra Bank Limited

Union Bank of India

Axis Bank

Allahabad Bank

UCO Bank

RBL Bank

IndusInd Bank

REGD. OFFICE

370-A/2, First Floor, Chirag Delhi,

New Delhi – 110017

Ph. #011-41009092, 46095455

E-Mail: aayushfoodherbs@gmail.com

Website: www.aayushfoods.com

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99 Madangir,

Behind Local Shopping Centre,

Near DadaHarsukhDassMandir, New Delhi – 110062

Ph. # 011-29961281 Fax#011-29961284

E-Mail: beetalrta@gmail.com

Website: www.beetalfinancial.com

MANAGING DIRECTOR'S STATEMENT

Dear Esteemed Shareholders,

The year 2020-21 has been a very challenging year for India as a Country. Our overall economy has degrown by 7.3% due to the challenges caused by the Covid-19 pandemic. However, in this situation the agriculture sector has shown an impressive growth of 3.6% for the year 2020-21. We are fortunate as a Company to be largely operating in this sector and this has helped us to show an overall good performance for the year 2020-21 despite the prevailing risks and challenges posed by a devastating pandemic.

Against this backdrop of positive growth, there are many challenges facing the agricultural sector too. India is a Country with the second largest farm output. But shrinking farmland, rising population, shifting food patterns and increased per capita consumption of farm produce are necessitating higher agricultural yields. In addition, there is also a growth in demand for better quality and higher nutritional food products due to shifts in food consumption patterns.

For a lot of us, the future is both uncertain and challenging. However, before I go into what the post-Covid world can look like for your company, let's briefly review our performance for the year gone by. I am pleased to share with you an update on your Company's performance for 2020-21.

Against this backdrop, your Company has delivered competitive and responsible growth. Our growth fundamentals are in a good shape with gains in penetration and distribution. Your Company achieved a total turn-over of INR 151.61 Crores as against INR 123.47 Crores of last year. The rice export value stood at INR 132.03 Crores as against INR 83.13 Crores of last year due to market conditions. However, our domestic sales value stood at INR 19.56 Crores as against domestic sales of INR 44.25 Crores during the previous year.

Keeping pace with this growth in demand and consumption pattern requires a considerable shift from the traditional ways of farming. Both the State and the Central Government have been proactively and rightfully focusing on several policy measures and implementation programs to boost farm sector. Soil health card schemes, consumption-based subsidies, crop insurance, corpus for special irrigation fund, more crop per drop approach, sustainable ground water management, unified agricultural marketing e-platforms, Pradhan Mantri Kisan Sammann Nidhi etc., are only a few of the many interventions from our Government to the agri community.

On behalf of the Board of Directors, I would like to thank our customers, shareholders, banking partners, channel partners and the Government for reposing faith in us and supporting us throughout. I would like to whole heartedly thank my colleagues across factories and offices at Aayush for going above and beyond their call of duty to support the business during the pandemic. With your continued support, I eagerly look forward to the upcoming year.

Pallavi Mittal
Managing Director

AAYUSH FOOD AND HERBS LIMITED

CIN: L01122DL1984PLC018307

Registered Office: 370-A/2, First Floor, Chirag Delhi, New Delhi - 110017

Tel No.: 011-46095455, 011-41009092 **Email:** aayushfoodherbs@gmail.com

Website: www.aayushfoods.com

NOTICE OF 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY-SEVENTH ANNUAL GENERAL MEETING** of the Company will to be held on **Tuesday 30th November, 2021** at **11.00 a.m.** through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors' thereon.

SPECIAL BUSINESS:

Item No. 2 – Appointment of Statutory Auditor of the Company

To consider and, if thought fit, approve with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. G A M S & Associates LLP, Chartered Accountants (Registration No 005104N), be and is hereby appointed as the Statutory Auditors of the Company commencing from the **conclusion of this Annual General Meeting till the conclusion of Next consecutive Annual General Meeting** at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursalment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Directors
For Aayush Food and Herbs Limited**

Sd/-

Preeti Kataria

Company Secretary

M. No. ACS 53025

Place: Delhi

Date: 29.10.2021

Notes:

1. In view of the outbreak of COVID-19 pandemic and the consequent restrictions and requirements like social distancing, and pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs (MCA) and Circular numbers SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/ HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”). Hence, in compliance with the Circulars, the 37th AGM of the Company is being held through VC/OAVM, hereinafter called as electronic Annual General Meeting (“e-AGM”). The deemed venue for this e-AGM shall be the registered office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is given below and will also be available at the Company’s website www.aayushfoods.com.
2. In compliance with the aforesaid Circulars, this e-AGM Notice along with the Annual Report for the financial year 2020-21 is being sent only through electronic mode to those Members whose E-mail addresses are registered with the Company / Depositories. The AGM notice and Annual Report of the Company are also made available on the Company’s website at www.aayushfoods.com and on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Corporate Members (i.e. other than individual / HUF, NRI etc.) intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM and to vote through remote e - voting.

5. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary Business under Item Nos. 2 of the accompanying Notice are annexed hereto.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e - voting facility by first holder.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m to 1.00 p.m upto the date of this Annual General Meeting ("AGM").
8. The Register of Members and Share Transfer Books of the Company will remain closed from November 24, 2021 to November 30, 2021 (both days inclusive), for purposes of AGM.
9. Members are requested to notify immediately any change in their all correspondence to the Company / Registrars and Transfer Agents of the Company.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1 April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent ("RTA"), Beetal Financial & Computer Services (P) Ltd. for assistance in this regard.
12. Members desirous of obtaining any detailed information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary so as to reach the Company at least seven days before the date of the meeting so that the required information may be made available at the meeting.
13. Shareholders/investors may contact the Company on designated e-mail id aayushfoodherbs@gmail.com for speedy action from Company's end.
14. In support of the "Green Initiative", announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e - voting are being sent by e - mail to those members whose e - mail addresses have been made available to the Depository Participants / Company / RTA.
Members holding shares in physical form are requested to submit their e - mail address to the RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e - mail address with their DP are requested to do so at the earliest so as to enable

the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.

15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

17. Voting through electronic means:

(i) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any other rule as may be applicable including amendments thereof, a member may exercise right to vote by electronic means (remote e - voting) in respect of the Resolutions contained in this notice.

(ii) The Company is providing the e - voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of by Central Depository Services (India) Limited (CDSL) as the authorised agency to provide e - voting facility which is approved by Ministry of Corporate Affairs and has also obtained a Certificate from the Standardisation Testing and Quality Certification Directorate, Department of Information Technology, Ministry of Communications and Information Technology, Government of India, as prescribed under the Companies (Management and Administration) Amendments Rules, 2015.

(iii) The members who opt to cast their votes by remote e - voting prior to the meeting, may attend the meeting through VC / OAVM however, shall not be entitled to cast their vote again.

(iv) The Company has appointed Mr. K. O. Siddiqui, Practicing Company Secretary (FCS: 2229, CP: 1284) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

(v) Members are requested to carefully read the instructions for e - voting before casting their vote.

(vi) The e - voting module shall be disabled for voting on Monday, November 28 2021, at 5.00 pm. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently. The voting right of the shareholders shall be in proportion to their share in the paid up capital of the Company as on the cut - off date i.e. 23 November, 2021(end of day).

(vii) The Scrutinizer shall after the conclusion of voting at the general meeting, will unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results

by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and Metropolitan Stock Exchange of India Limited.

The instructions to members for voting electronically are as under:-

- I. The voting period begins on Saturday November 27, 2021 at 10.00 a.m and ends on Monday, November 29, 2021 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of November 23, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Members holding shares in physical or in demat form as on November 23, 2021, shall only be eligible for e-voting.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Click on Shareholders.
- V. Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter User ID will be EVEN (E-Voting Event Number) followed by folio number registered with the Company.
- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- VIII. You need to login again with the new credentials.
- IX. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company".
- X. On the voting page, enter the number of shares (which represents the number of votes) as on the cutoff date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- XI. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

- XII. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- XIII. You may then cast your vote by selecting an appropriate option and click on "Submit".
- XIV. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of time still they have voted on the resolution(s).
- XV. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Company at aayushfoodherbs@gmail.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No".
- XVI. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- XVII. Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XVIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
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ANNEXURE TO THE NOTICE OF THE 37TH ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

Appointment of Statutory Auditors of the Company – In terms of Section 139 (1) of the Companies Act, 2013, every Company shall, at the first AGM, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth Annual General Meeting and thereafter till the conclusion of every sixth meeting. M/s. G A M S & Associates LLP, Chartered Accountants who is appointed as Statutory Auditors of the Company for the financial year i.e. 2021-22 hold the office upto the conclusion of this Annual General Meeting.

The Board recommends the Resolutions set out at Item Nos. of this Notice for approval of the members of the Company.

Date: 29.10.2021

Place: Delhi

**By Order of the Board of Directors
For Aayush Food and Herbs Ltd.**

Sd/-

Preeti Kataria

Company Secretary

M. No. ACS 53025

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present their 37th Annual Report of the Company along with the statement of Accounts for the financial year ended 31 March, 2021.

FINANCIAL RESULTS

(Rs. in Lakhs)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Gross Income from Sales & other operations	15161.10	12747.63
Profit / (Loss) before depreciation and taxes	73.33	94.26
Less : Depreciation	14.35	9.68
Profit / (Loss) before taxes	58.98	84.58
Less : Provision for taxes including deferred taxes	16.50	22.31
Profit / (Loss) after taxes	42.48	62.27
Profit / (Loss) carried forward to Reserves & Surplus	42.48	62.27
Earning Per Share (in Rs.)	1.31	1.91

PERFORMANCE

During the year under review, your company has achieved total revenue of Rs. 15161.10 Lacs. The company has made a Profit after Tax ("**PAT**") of Rs. 42.48 Lacs as compared to Profit after Tax ("**PAT**") of Rs. 62.27 Lakhs of last year due to pandemic conditions. Your company is optimistic for the Financial Year 2021-22.

DIVIDEND

Your Company strives to expand its operations across its new business. In view of this your directors consider it prudent and rational to conserve resources for being appropriately re-invested into the Company's future operations and therefore, do not recommend any dividend on equity shares for the financial year under review.

RESERVES

The Company has transferred Rs. 42.48 Lakhs to reserves during Financial Year 2020-21.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as no dividend was declared during the last financial years.

CHANGE IN SHARE CAPITAL

There has been no change in the capital structure of the Company during the year under review.

DEPOSITS

During the year under review, the Company has not accepted any deposits under the Companies Act, 2013 (“Act”).

PROMOTERS DETAILS

Mrs. Pallavi Mittal were recognized as promoters of the Company w.e.f 21.09.2016. Her aggregate shareholding reached to 10,55,378 equity shares representing 32.52% of the present issued, subscribed and paid-up capital of the Company.

MANAGEMENT DISCUSSION & ANALYSIS

In line with the requirements of Regulation 34(3) read with Schedule V of Listing Regulations, the Management Discussion & Analysis forms part of this report and annexed hereto as **Annexure-A**.

BOARD OF DIRECTORS, COMMITTEES OF BOARD AND MEETINGS

- **Composition and category of Directors**

The Board as a main functionary is primary responsible to ensure value creation for its stakeholders. The Board of Directors and its Committees through their leadership and guidance ensures the highest standards of corporate governance.

There were 4 (Four) Directors on Board as on 31st March, 2021. There is an appropriate combination of Independent and non-Independent Directors on Board.

- **Composition of Board and Directorships held as on 31st March 2021**

S.No.	Name of the Director	Category	Directorships held in other Companies
1.	Pallavi Mittal	Managing Director	Nil
2.	Rajesh Goel	Independent Director	Nil
3.	Kamna	Director	Nil
4.	Shashank Shekhar Chaturvedi	Independent Director	Nil

The Board consists of 4 (Four) Members, 1 (one) of whom is an Executive Director, 1 (One) of them is a Non-Executive Woman Director and 2 (Two) of them are Independent Directors. The Company is in compliance with the composition of Board of Directors in terms of the Companies Act, 2013. All Independent Directors have confirmed that they have met the criteria as mentioned under Section 149(7) of the Companies Act, 2013 (“Act”).

DECLARATION BY INDEPENDENT DIRECTORS

In compliance with section 149(7) of the Act, all Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Rajesh Goel and Mr. Shashank Shekhar Chaturvedi, Independent Directors are already familiar with the nature and industry, business plan and other aspects of the Company. However, the familiarization programs of Independent Directors familiarize the Independent Directors with the company in respect of their roles, duties and responsibilities and related matters.

DIRECTORS’ RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company’s internal financial controls were adequate and effective during the financial year 2020-21.

Accordingly, pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm 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) They 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 and of the profit and loss of the company for that period;
- c) They 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) They had prepared the annual accounts on a going concern basis;
- e) They had laid down proper Internal Financial Controls (“IFC”) and such IFC are adequate and were operating effectively;
- f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF REMUNERATION OF DIRECTORS/ KMP

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

S. No.	Particulars of Remuneration	Name of MD	Total Amount
1.	Name	Pallavi Mittal	
2.	Gross salary	13,08,151	13,08,151
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	Nil	Nil
	(b) Value of perquisites u/s17(2) Income-tax Act,1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
3.	Stock Option	Nil	Nil
4.	Sweat Equity	Nil	Nil
5.	Commission – as % of profit – Others, specify...	Nil	Nil
6.	Others, please specify	Nil	Nil
	Total	13,08,151	13,08,151

B. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD:

S. No.	Particulars of Remuneration	CFO	Company Secretary	Total Amount
2.	Gross salary	2,88,000	4,20,000	7,08,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	Nil	Nil	Nil
	(b) Value of perquisites u/s17(2) Income-tax	Nil	Nil	Nil

	Act,1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
3.	Stock Option	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil
5.	Commission – as % of profit – Others, specify...	Nil	Nil	Nil
6.	Others, please specify	Nil	Nil	Nil
	Total	2,88,000	4,20,000	7,08,000

- **Change In Directors And Key Managerial Personnel**

During the year under review, no change happened in the Board.

- **Board Meetings**

During the year under review, there were 11 (Eleven) Board Meetings held on 13th April, 2020, 4th June, 2020, 20th July, 2020, 26th August, 2020, 14th September, 2020, 24th September, 2020, 3rd November, 2020, 12th November, 2020, 1st December, 2020, 4th February, 2021 and 12th February, 2021. Dates of Board Meetings are generally decided in advance. The Board periodically reviews compliance reports of all laws applicable to the Company. The Board meets at least once in a quarter to review the quarterly results. Additional meetings are held, as and when it is necessary.

Attendance of Directors for the year ended 31st March, 2021

Name of the Directors	Position	No. of Meetings attended
Pallavi Mittal	Managing Director	11
Rajesh Goel	Independent Director	8
Kamna	Non Executive Director	8
Shashank ShekharChaturvedi	Independent Director	8

- **Board Committees**

The Board has constituted various Committees with specific terms of reference / scope to focus effectively on the issues and ensure expedient resolution of diverse matters. The minutes of various Committee meetings are placed before the Board for discussions, review, noting etc. The recommendations of the Committees are placed before the Board for necessary approval.

The Board has constituted following Committees: -

- i) Audit Committee;
- ii) Nomination & Remuneration Committee; and
- iii) Stakeholders' Relationship Committee;

Each Committee has appropriate combination of Independent and Non-Independent Directors. The Company Secretary acts as Secretary to all the Committees.

• **Audit Committee**

The Company has complied with the requirements of Section 177 of the Companies Act, 2013 with regard to the composition of the Audit Committee. All Members of the Committee are financially literate and have relevant finance and / or audit exposure. The Committee is entrusted with the responsibility to supervise the Company's internal control and financial reporting process. The Statutory Auditors are invited in meeting as and when required, for interacting with the Members of the Committee regarding the accounts of the Company.

The terms of reference of Audit Committee are as under:

1. To review and recommend the quarterly financial statements of the company;
2. To review internal control and internal audit system;
3. Review of Accounts and Reports;
4. Overseeing the vigil mechanism;
5. To make recommendation for appointment, remuneration and terms of appointment of auditors of the company.

Audit Committee has all the powers and scope of activities laid down in Section 177 of the Companies Act, 2013. All recommendations made by the Audit Committee during the year were accepted by the Board.

During the year, the Audit Committee has met 4 (Four) times on following dates:-

1. 20th July, 2020;
2. 14th September, 2020;
3. 12th November, 2020;
4. 12th February, 2021.

The composition of the Committee and the attendance details of the Members are given below:

Name of the Member	Category	Number of meetings attended
Rajesh Goel	Member- Independent	4
Shashank Shekhar Chaturvedi	Member- Independent	4

DECLARATIONS BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Act.

• **NOMINATION & REMUNERATION COMMITTEE**

In terms of Section 178 of the Act, the Board has constituted the Nomination and Remuneration Committee to oversee the appointment of Directors and Senior Management and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters.

During the year, the committee has met once on following dates:-

1. 26th August, 2020;

The composition of this Committee and the details of meetings attended by Members are given below:-

Name of the Member	Category	Number of meetings attended
Rajesh Goel	Member- Independent	1
Shashank Shekhar Chaturvedi	Member- Independent	1

Performance Evaluation

The Nomination and Remuneration Committee of the Board had adopted a policy/practice for Evaluation of the Performance of the Board of Directors of the Company. The Committee had also devised evaluation forms and criteria for Evaluation of performance of Board of Directors, Individual directors, Board Committees and Chairperson Assessment. Such evaluation forms as devised by the Nomination and Remuneration Committee and approved by the Board were shared to all the directors for their feedback/ratings. The forms were submitted back to the company by the directors with their feedback/ rating. The following were the criteria for evaluating performance of the Independent Directors:

- Participation at Board/ Committee Meetings
- Managing Relationship
- Knowledge and Skill
- Personal Attributes
- Criteria of Independence

On the basis of feedback/ ratings, the performance of the Individual Directors, Board as a Whole, the committees of the Board and Chairperson of the Board was found satisfactory.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The policy of the Company on director's appointment and remuneration as required under sub-section 3 of Section 178 of the Companies Act, 2013 is available on our website (www.aayushfoods.com). There has been no change in the policy since the last financial year.

EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board / Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings.

The Board considered and discussed the inputs received from the Directors.

Further, the Independent Directors at their meeting reviewed the performance of Board, Executive and Non-Executive Directors of the Board.

- **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

In terms of Section 178 (5) of the Act, the Board has constituted Stakeholders' Relationship Committee ("SRC"). The Committee shall specifically look into the mechanism of redressal of grievances of shareholders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

There was no meeting of the Committee during the year.

The composition of this Committee is given below:

Name of the Member	Category	Number of meetings attended
Rajesh Goel	Member- Independent	N.A.
Shashank Shekhar Chaturvedi	Member- Independent	N.A.

Details of Shareholders' Complaints received, resolved & pending during FY. 2020-21

Particulars	Nos.
Complaints pending as on 1 April, 2020	Nil
Complaints received during the year ended 31 March, 2021	Nil
Complaints disposed of during the year ended 31 March, 2020	Nil
Complaints pending as on 31 March, 2021	Nil

Name, designation & address of Compliance Officer:-

Ms. Preeti Kataria

Company Secretary

370-A/2, First Floor, Chirag Delhi,

New Delhi – 110017

Ph. #011-46095455; 41009092

E-Mail: aayushfoodherbs@gmail.com, cs@aayushfood.com

INTERNAL FINANCIAL CONTROL

Your Company has adequate internal control system in place, commensurate with the size, scale and complexity of the operations. The Statutory Auditor has also commented on the internal financial control on financial reporting in their report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT - 9 in **Annexure-B** as per provisions of the Act and rules framed there under is annexed to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture and Associate Company.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

RELATED PARTY TRANSACTIONS

No related party transactions ("RPT") entered into during FY 2020-21.

PROHIBITION OF INSIDER TRADING

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code"), as approved by the Board is in force. The objective of this Code is to

protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of Aayush Food and Herbs Limited at the time when there is unpublished price sensitive information.

SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS/ COURTS

There were no significant material orders passed by the Regulators/ Courts/ Tribunals impacting the going concern status and Company's operations in future.

There were also no material changes and commitments after the closure of the year till the date of this report, which affect the financial position of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars required by the Section 134(3)(m) of the Companies Act, 2013 ("the Act") read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2021:

A. Conservation of energy-

- | | |
|--|-----|
| (i) the steps taken or impact on conservation of energy: | NIL |
| (ii) the steps taken by the company for utilizing alternate sources of energy: | NIL |
| (iii) the capital investment on energy conservation equipments: | NIL |

(B) Technology absorption-

- | | |
|--|-----|
| (i) the efforts made towards technology absorption: | NIL |
| (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: | NIL |
| (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): | NIL |
| (iv) the expenditure incurred on Research and Development: | NIL |

C. Foreign Exchange Earning and outgo:

- (i) Activities relating to exports; Initiative taken to increase exports, development of new markets for products and services; and export plans:

During the year under review the Company was engaged in the export of Basmati Rice in different weight of packing. All the export was made to Gulf Countries basically to Saudi Arabia & Dubai (UAE).

The Company receives all the remittances within the requisite time as per the LOA signed with customers. The Company abides all the rules & regulations with regard to foreign currency remittances prescribed by RBI.

(ii) Total Foreign Exchange Earned: USD 1,70,03,309.85

(iii) Total Foreign Exchange Used: NIL

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Act read with sub-rules (2) and (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees drawing remuneration in excess of the limits set out in the said Rules.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available for inspection at the registered office and the same shall be furnished on request.

STATUTORY AUDITORS

M/s G A M S & Associates LLP, Chartered Accountant, Firm Registration No. 005104N, who were appointed to fill the casual vacancy due to resignation of Statutory Auditor M/s SRDP & Co, Chartered Accountants and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of Thirty seventh (37th) Annual General Meeting until the conclusion of the Thirty eighth (38th) Annual General Meeting of the Company. Members of the Company at the current AGM held on 28th September, 2021 had approved the appointment of M/s G A M S & Associates LLP for a period of one financial years.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Mr. K. O. Siddiqui, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the year ended 31 March, 2021. The Secretarial Audit Report is annexed in **Annexure–C** herewith and forms part of this report.

AUDITORS' QUALIFICATION

There are no qualifications in the reports of the Statutory Auditors and Secretarial Auditors.

RISK MANAGEMENT

The Company has already identified the key risks areas which may affect the business goals and periodically revisits the relevance of the identified risks and progress of the mitigation plans undertaken.

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act. It establishes various levels of accountability and overview within the Company.

The Audit Committee of the Board of the Company has been entrusted with the task to frame, implement and monitor the risk management plan for the Company and it is responsible for reviewing the risk management plan and ensuring its effectiveness with an additional oversight in the area of financial risks and controls.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Policy in line with the requirements of The Sexual Harassment of Women at the Work place (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (“ICC”) is in place to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees etc.,) are covered under this Policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2019-20:-

- No. of complaints received – NIL
- No. of complaints disposed of – NIL

VIGIL MECHANISM

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, the Company has established a **vigil mechanism** and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

The Company has adopted a policy on Vigil Mechanism which is available on our website i.e. www.aayushfoods.com.

ACKNOWLEDGEMENT

The Board takes this opportunity to sincerely thank all its stakeholders i.e. shareholders, customers, suppliers, contractors, bankers, employees, government agencies, local authorities and the immediate society for their un-stinted support and co-operation during the year.

**On behalf of the Board of Directors
For Aayush Food and Herbs Limited**

**Sd/-
Pallavi Mittal
Managing Director
DIN: 07704583**

**On behalf of the Board of Directors
For Aayush Food and Herbs Limited**

**Sd/-
Kamna
Director
DIN: 07865460**

**Place: Delhi
Date: 29.10.2021**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMY

2020-21 has been a black swan event, exemplified by unprecedented disruption in health, trade and economy as humanity encountered one of the most lethal pandemic episodes. The global response was characterized by instant lockdowns, closure of public transport and international borders, followed by the ramp-up of healthcare infrastructure, scientific collaborations for vaccine development, and most importantly, an urgent and adequate policy intervention towards social relief and economic support. Thankfully, timely and comprehensive local (governments, regulators and people) response to this ubiquitously global challenge coupled with the ingenuity of the scientists and the medical fraternity succeeded in reining in the challenge.

Amid Covid-19 dominated global headlines, few other significant developments of 2020 included heightened geopolitical/ economic uncertainty in the Asia Pacific, Brexit (the UK exiting the EU), Middle East peace initiatives (Israel and few Arab nations), and devastating bushfire of Australia and change of regime in the US.

INDIAN ECONOMY

India ushered into its new fiscal year 2020-21, exactly a week into an ongoing and dynamically evolving 68-day-long nationwide lockdown. The second largest emerging economy and also the second-most populous Country of the world opted to prioritize the lives of its 1.3+ billion citizens over economic gains. The approach helped contain the first wave and also ramp up healthcare infrastructure in an optimum manner.

The Government's efforts in the form of reduction in lending rates, moratorium of loans, easing out of financial obligations of State to the Centre, cash to farmers and declaring agriculture and allied activities under essential services - allowing them to operate during the lockdown period - enabled the Country to keep its food security intact and ably prepare to face the worst pandemic in the century. The Government's prompt response to the situation with quick turnaround in setting up of COVID-19 dedicated healthcare infrastructure, making industries adapt to newer needs of medical requirements and imparting COVID-appropriate behavior guidelines to its large population has helped it avert risks of severely impacting the health of the people and economy. Moreover, the Country has set an example of a collaborative global fight against the pandemic with its humanitarian measures of supplying Made in India Covid-19 medicines and vaccines to many countries.

With a massive economic contraction in the first quarter (two-third of the period witnessed nationwide lockdown) as a given, the rise from a 24% Q1 contraction to a 0.4% positive growth in Q3 testified to sound fundamentals and inherent resilience of the Indian economy. Second advance estimates of the Govt. of India pegs the Indian Economy to have contracted by 8% for the full year 2020-21, which

indicates a sustained sequential recovery quarter over quarter for the economy. The fact that there still are severe restrictions across certain sectors and activities and consumer sentiments remain susceptible amid uncertainties linked with the second wave of the pandemic, the headroom for accelerated recovery remains substantial.

The Government's focus on agriculture and timely infusion of financial support and food grain procurement helped in keeping the rural economy afloat and emerging as a key growth driver. While services and manufacturing sub-segments suffered the most of pandemic-induced restrictions as well as dampened consumer sentiments subsequently, agriculture stood out as the bright spot. In terms of GVA, agriculture and allied activities are estimated to have grown by 3.4% in a year that witnessed manufacturing and construction sectors contracting by 8.4% (-) and 10.3% (-) respectively. Utilities were the only other segment other than agriculture to have secured a positive growth (of 1.8%).

Looking ahead, sequential recovery from the second half of the year, the impact of Government stimulus and infrastructure push, strengthening of corporate earnings and financial position, improving employment situation, surfacing of pent-up demand and forecast of a normal monsoon augurs well for economic recovery. The contracted base is also likely to make a positive contribution. Sustained performance of the capital markets coupled with increasing participation by the global investing community makes India a bright spot in the world economy.

GLOBAL AGRICULTURE

With Covid-19 creating widespread disruptions across the economic segments, agriculture remained the least impacted sector, more so at the point of production. The global agriculture, though, had to withstand multifaceted challenges including the pandemic, locust infestation, extreme climate conditions, African swine fever, growing resistance to antimicrobial substances, and fertilizer usages. Supply chain disruptions, low container availability and pandemic-related restrictions further aggravated the stress.

The impact of the COVID-19 pandemic was found at varying degrees across all food sectors. With agricultural commodity markets showing more resilience, FAO estimates world cereal production to grow by 2.6% in 2020 and expects a health rise of 2.2% in world cereal trade in 2020/21. While the pandemic's impact on agricultural production and also supply chain disruptions and demand volatility are far from over, the sector's long term challenges and prospects remain intact. The growing food demand with contracting land and water resources hinges significantly on yield improving inputs, practices and technology.

According to OECD-FAO Agricultural Outlook 2020-2029, yield improvements through enhanced agri-inputs, production technology and cultivation practices are pegged to account for nearly 85% of production growth over the next decade. Production growth in the Asia Pacific, Latin America, Sub Saharan Africa and the Rest of Africa are expected to be at 17%, 15%, 21% and 16% respectively. Significant growth in emerging and low-income countries is projected to be achieved on account of larger investments in technology and better resource availability.

INDIAN AGRICULTURE

India continues to dominate the world agriculture as the largest producer of spices, pulses, milk, tea, cashew and jute, and the second-largest producer of wheat, rice, fruits and vegetables, sugarcane, cotton and oilseeds. In addition to this, India has the largest livestock population of around 535.8 million, which translated to around 31% of the world's livestock population in 2019.

Despite severe health and socioeconomic challenges inflicted by the Covid-19 pandemic in FY 2020-21, the Indian Agriculture Sector received significant impetus during the year. First among them was exemptions allowed for the agriculture and allied sectors from the nationwide lockdown. The three laws namely The Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, The Essential Commodities (Amendment) Act and The Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Act were introduced during the year and are presently under discussion with the stakeholders.

Looking back at the year gone by, agriculture was classified as an essential commodity and hence exempted from the nationwide lockdown. With good reservoir levels and retained soil moisture from the previous Rabi season, the sector was blessed with an above-normal monsoon for the second consecutive year. Early cropping during the Kharif season and prolonged monsoon created a very favorable climatic and soil condition for year-round cultivation of food crops, cash crops, fruits and vegetables.

Consequently, Indian food grain production is estimated to register a record output of 303 MT, a 2% y-o-y increase over the previous year. Rice and wheat both are estimated to reap a record harvest quantum of 120 MT and 109 MT respectively. Pulses and Oilseeds production is pegged to reach 24.4 MT and 37.3 MT respectively. Sugarcane and Cotton productions too are estimated to grow to 397.66 MT and 36.54 million bales (170 kg equals 1 bale) for the year. The higher output was well supported by the higher procurement by the Government leading to improved price realization by the farmers.

Under the Aatma Nirbhar Bharat Abhiyan, the Government has urged the agriculture and allied services sector to create a robust infrastructure. It has emphasized the need to innovate and develop competencies that provide the sector a stronger hold in the world market. Some of the schemes and initiatives run by the Government for the rural sector include PM Kisan disbursement, Kisan Rail, Direct benefit transfers to farmers, Pradhan Mantri Fasal Bima Yojna, increased allocations under MGNREGA, enhanced agri credit schemes, formalization of Micro food enterprises, and developing market system with larger procurement under MSP (Minimum Support Price) for farm produce. A step towards doubling farmers' income has been the fixing up of MSP in such a manner that it supports a 50% margin over the production cost of concerned crops

BUSINESS PERFORMANCE SUMMARY

In a year marked with the Covid-19 pandemic, Aayush delivered an all-round performance, strengthening its market and financial position, operating efficiencies, product mix and pipeline while also deepening its farmer engagement and digital footprint. Staying alert to the evolving socio-economic

challenges as they panned out, the Company showed agility in prioritizing the health and safety of its employees, ensured safe running of its operations, optimizing production and catering to the requirements of the farmers. Towards helping the Country fight the pandemic cohesively and effectively, the Company contributed in several ways including monetary contributions, healthcare support, advocacy and public awareness campaigns, supporting self-help groups along with volunteering from its employees. All along, the safety of its people reigned supreme.

The Company registered a average performance in FY2020-21 with total revenue at 151.61 Crores as compared to 127.47 Crores in the previous year. The Company's PBT was at 58.98 Lacs as compared to 84.58 Lacs in the previous year.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is working on enhancing its competencies to take care of current and future business. Its employee strength as on March 31, 2021 was thirty five. The company has adequate developed systems on recruitment, performance management, learning and development, and employee engagement.

CAUTIONARY STATEMENT

Statements made in this report describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic market in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:	
1	CIN L01122DL1984PLC018307
2	Registration Date 2.Jun.1984
3	Name of the Company Aayush Food and Herbs Ltd.
4	Category/Sub-category of the Company Company Limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details W-321, Ground Floor, Chirag Delhi, New Delhi- 110017;Ph#011-46095455; 41009092 Preeti Kataria Secretary & Compliance Officer Ph#011-41009092 Company
6	Whether listed company YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any. Mr. Bhawendra Jha- Senior Manager Financial & Computer Services (P) Ltd. House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Harsukh Dass Mandir, New Delhi – 110062, Fax#011-29961284 Beetal Beetal Near Dada Ph#011-29961284

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale of cereals and pulses	46201	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Not Applicable				

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,663,901	-	1,663,901	51.28%	1,663,901	-	1,663,901	51.28%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	1,663,901	-	1,663,901	51.28%	1,663,901	-	1,663,901	51.28%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	1,663,901	-	1,663,901	51.28%	1,663,901	-	1,663,901	51.28%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	185	-	185	0.01%	-	-	-	0.00%	-100.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%

i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	185	-	185	0.01%	-	-	-	0.00%	-100.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	660,535	100	660,635	20.36%	654,089	100	654,189	20.16%	-0.98%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	307,398	82,150	389,548	12.00%	364,963	82,150	447,113	13.78%	14.78%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	476,552	-	476,552	14.69%	421,080	-	421,080	12.98%	-11.64%
c) Others (specify)									
Non Resident Indians	2,614	-	2,614	0.08%	2,899	-	2,899	0.09%	10.90%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	451	-	451	0.01%	4286	-	4,286	0.13%	850.33%
Individual HUF	51,014	100	51,114	1.58%	51,432	100	51,532	1.59%	0.82%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	1,498,564	82,350	1,580,914	48.72%	1,498,749	82,350	1,581,099	48.72%	0.01%
Total Public (B)	1,498,749	82,350	1,581,099	48.72%	1,498,749	82,350	1,581,099	48.72%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	3,162,650	82,350	3,245,000	100.00%	3,162,650	82,350	3,245,000	100.00%	0.00%

(ii) Shareholding of Promoter

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	Pallavi Mittal	1663901	51.28%	0	1663901	51.28%	0	0.00%
		1,663,901	51.28%	0.00%	1,663,901	51.28%	0.00%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	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
1	Pallavi Mittal						
	At the beginning of the year	01.04.2020		1,663,901	51.28%	1,663,901	51.28%
	At the end of the year	31.03.2021		1,663,901	51.28%	1,663,901	51.28%

(iv) Shareholding Pattern of top 10 Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	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
1	PNR Financial Services Pvt. Ltd.						
	At the beginning of the year	01.04.2020		475,590	14.66%	475,600	14.66%
	At the end of the year	31.03.2021		475,590	14.66%	475,590	14.66%
2	Rajnish Goenka						
	At the beginning of the year	01.04.2020		395,767	12.20%	395,767	12.20%
	At the end of the year	31.03.2021		392,580	12.10%	395,767	12.20%
3	Arpna Capital Services Pvt. Ltd.						
	At the beginning of the year	01.04.2020		178,390	5.50%	178,390	5.50%
	At the end of the year	31.03.2021		178,390	5.50%	178,390	5.50%
4	Vinod Fojmalji Kothari H.U.F .						
	At the beginning of the year	01.04.2020		42,403	1.31%	42,403	1.31%
	At the end of the year	31.03.2021		42,403	1.31%	42,403	1.31%

5	SHARDA ANANTRAI MEHTA							
	At the beginning of the year	01.04.2020			28,500	0.88%	28,500	0.88%
	At the end of the year	31.03.2021			28,500	0.88%	28,500	0.88%
6	C Ajay							
	At the beginning of the year	01.04.2020			15,091	0.47%	15,091	0.47%
	At the end of the year	31.03.2021			17,577	0.54%	17,577	0.54%
7	Manoj Kumar							
	At the beginning of the year	01.04.2020			13,800	0.43%	13,800	0.43%
	At the end of the year	31.03.2021			13,800	0.43%	13,800	0.43%
8	Y P JACOB GRAND							
	At the beginning of the year	01.04.2020			10,000	0.31%	10,000	0.31%
	At the end of the year	31.03.2021			12,850	0.40%	12,850	0.40%
9	PUSHPA SHARMA							
	At the beginning of the year	01.04.2020			10,000	0.31%	10,000	0.31%
	At the end of the year	31.03.2021			10,000	0.31%	10,000	0.31%
10	MANISH GOYAL							
	At the beginning of the year	01.04.2020			210	0.01%	210	0.01%
	At the end of the year	31.03.2021			8,799	0.27%	8,799	0.27%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the Beginning of the year as on 1.4.2020		Change in the Shareholding during the year		Shareholding at the end of the year as on 31.3.2021	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
1	Pallavi Mittal	1,663,901	51.28%	-	0.00%	1,663,901	51.28%

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	115,227,403.00	-	-	115,227,403.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	115,227,403.00	-	-	115,227,403.00
Change in Indebtedness during the financial year				
* Addition	93,253,633.00	-	-	93,253,633.00
* Reduction	-	-	-	-
Net Change	93,253,633.00	-	-	93,253,633.00
Indebtedness at the end of the financial year				
i) Principal Amount	21,973,770.00	-	-	21,973,770.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	21,973,770.00	-	-	580,303.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs.)
		Name	Pallavi Mittal		
		Designation	Managing Director	WTD	Manager
1	Gross salary		1,308,151.00	0	N.A.
	(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		1,308,151.00	-	-
	Ceiling as per the Act		As per Schedule V of the Act.		

B. Remuneration to other Directors

Not Applicable

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs.)
		Designation	CEO	CFO	CS
1	Gross salary	Not Applicable	Danish Ahmed	Preeti Kataria	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	288,000.00	420,000.00	708,000.00
	(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	-	288,000.00	420,000.00	708,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
					Not Applicable
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					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

On behalf of the Board of Directors
For Aayush Food and Herbs Limited
Sd/-
Pallavi Mittal
Managing Director
DIN: 07704583

On behalf of the Board of Directors
For Aayush Food and Herbs Limited
Sd/-
Kamna
Director
DIN: 07865460

Place: Delhi
Date: 29.10.2021

Annexure-C to the Director's Report

Form No. MR-3

SECRETARIAL AUDIT REPORT (For the Financial year ended 31st March 2021)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Aayush Food and Herbs Limited
W 321, Ground Floor, Chirag Delhi,
New Delhi 110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aayush Food and Herbs Limited** (hereinafter called the company) having **CIN L01122DL1984PLC018307**. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Aayush Food and Herbs Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Aayush Food and Herbs Limited** for the financial year ended on **31st March 2021** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **The Company is not having any FDI, ODI or ECB.**

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. The Company has complied with various provisions of Labour Laws, Environmental Laws and other industry specific Laws to extent applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as aforesaid.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company had no major events or actions which are having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

We have to further state that

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Siddiqui & Associates
Company Secretaries**

**Place New Delhi
Date: 06.09.2021**

**Sd/-
K.O. Siddiqui
FCS 2229; CP 1284
UDIN F002229C000909509**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AAYUSH FOOD & HERBS LIMITED

I. Report on the Audit of the Standalone financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of AAYUSH FOOD & HERBS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Indi's") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no matter to be described in key audit matters.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information to the extent applicable, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- B. 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 Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we

are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. 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 relevant books of account
- D. In our opinion, the aforesaid standalone financial statements comply with the Indi's specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- E. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were 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 to the extent applicable.

For: S R D P & CO.
Chartered Accountants
FRN 509930C

Sd/-
CA Sudhir Kumar Agarwal
(Partner)
M. No. 088583

Place: New Delhi
Dated: 08/06/2021

AAYUSH FOOD & HERBS LIMITED

Annexure "A" to the Independent Auditors Report Pursuant to Companies (Auditors Report) Order 2016 Report on the Internal Financial Controls under Clause (i) of sub-section 3 Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal Financial Controls over financial reporting of **AAYUSH FOOD & HERBS LIMITED** ("the Company") as at March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (:ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, 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 Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 of our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 31st March 2019, 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 :S R D P & CO.
Chartered Accountants
FRNo. 509930C**

**Sd/-
CA Sudhir Kumar Agarwal
(Partner)
M. No. 088583**

**Place: New Delhi
Dated: 08/06/2021**

AAYUSH FOOD & HERBS LIMITED

**Annexure "B" to the Independent Auditors Report
Pursuant to Companies (Auditors Report) Order 2016**

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year at reasonable intervals having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification.
- (ii) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and the nature of its business. No material discrepancy was noticed.
- (iii) The Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnership 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 applicable to the Company.
 - 1. The Terms and conditions of the grant of such loan are not prejudicial to the company's interest
 - 2. The schedule of repayment of principal and payment of interest has been stipulated and the repayments and receipts are regular.
 - 3. The amount is not overdue
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.
- (v) The company has not accepted any deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no dues of

Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues of banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money 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) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act.
- (xii) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment of private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) The Company is not registered under section 45-IA of the Reserve Bank of India Act, 1934.

For :S R D P & CO.

Chartered Accountants

FRNo. 509930C

Sd/-

CA Sudhir Kumar Agarwal

(Partner)

M. No. 088583

Place: New Delhi

Dated: 08/06/2021

AAYUSH FOOD & HERBS LIMITED**CIN NO. L01122DL1984PLC018307****W-321, Chirag Delhi, New Delhi-110017****Balance Sheet As on 31st March, 2021**

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	62,39,250	75,84,435
(b) Capital Work in Progress			
(c) Intangible assets			
(d) Investment in Property	4	19,43,610	19,43,610
(e) Financial assets			
(f) Deferred tax assets (net)	5	-	90,466
(g) Other non-current assets	6	-	-
		81,82,860	96,18,511
Current assets			
(a) Inventories	7	9,22,67,022	37,65,09,235
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	24,14,08,084	3,33,10,376
(iii) Cash and cash equivalents	9	26,95,214	3,14,72,025
(c) Current Income tax assets (net)			
(d) Other current assets	10	1,87,07,441	1,36,01,187
		35,50,77,760	45,48,92,823
Total Assets		36,32,60,620	46,45,11,334
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	3,24,50,000	3,24,50,000
Reserve & Surplus	12	3,55,97,841	3,13,49,092
		6,80,47,841	6,37,99,092
Liabilities			
Non-current Liabilities			
(a) Financial liabilities			
(i) Borrowings	13	2,19,73,770	11,52,27,403
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		5,185	
(d) Other non-current liabilities			
Total A		9,00,26,797	17,90,26,495
Current Liabilities			
(a) Financial liabilities			
(i) Trade payables	14	26,37,59,936	27,97,54,401
(b) Other current liabilities	15	73,51,702	31,61,847
(c) Provisions	16	21,01,743	25,68,591
Total B		27,32,13,381	28,54,84,839
Total equity and liabilities (A+B)		36,32,40,178	46,45,11,334

See accompanying note nos. 1 to 28 forming part of the financial statements

In terms of our report attached of the even date

For and on behalf of Directors
Aayush food & herbs LimitedFor S R D P & CO.
Chartered Accountants
FRN. 509930C

Sd/-

Sd/-

Sd/-

Sd/-

Pallavi Mittal
Managing Director
(DIN-07704583)Kamna
Director
(DIN-07865460)Preeti Kataria
(C.S)Danish Ahmed
(C.F.O)Sd/-
Sudhir Kumar Agarwal
Partner

Place: New Delhi

Date: 08/06/2021

M No-088583

UDIN: 21088583AAAABL8798

AAYUSH FOOD & HERBS LIMITED**CIN NO. L01122DL1984PLC018307****W-321, Chirag Delhi, New Delhi-110017****Profit & Loss Account for the year ended 31st March, 2021**

(Amount in Rs.)

Particulars		Note No	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
I	Revenue from operations (gross)	17	1,51,60,01,311	1,27,38,28,126
II	Other income	18	1,09,263	9,34,513
III	Total income (I + II)		1,51,61,10,574	1,27,47,62,639
IV	Expenses:			
	Cost of materials consumed			
	Changes in inventories of finished goods and work-in-progress Excise Duty on sales	19	28,42,42,213	(29,96,98,067)
	Purchases		1,04,86,14,281	1,44,91,73,241
	Power and Fuel			
	Employee benefits expense	20	72,05,163	75,84,053
	Finance costs	21	1,33,93,457	97,33,495
	Depreciation and amortisation expense Other expenses	3	14,35,064	9,68,468
	Administrator & Other expenses	22	15,53,21,956	9,85,42,657
	Total expenses		1,51,02,12,134	1,26,63,03,847
V	Profit/(loss) before exceptional item and tax (III-IV)		58,98,440	84,58,791
VI	Exceptional item			
VII	Profit/(loss) before tax (V-VI)		58,98,440	84,58,791
VIII	Tax-expense/(Credit):			
	-Current tax		15,33,594	21,99,285
	-Deferred tax(reversed)		1,16,096	32,031
IX	Profit/(loss) for the year (VII-VIII)		42,48,749	62,27,475
X	Other Comprehensive income/(loss)			
	Item that will not be subsequently reclassified to profit or loss			
	(a) Re-measurement gains/(losses) on defined benefit obligations		-	-
	(b) Income tax effect		-	-
	Item that may be subsequently reclassified to profit or loss:			
	(a) Cash flow hedges		-	-
	(b) Income tax effect		-	-
	Total Other Comprehensive income/(loss) for the year		-	-
XI	Total Comprehensive income/(loss) for the year		42,48,749	62,27,475
XII	Earnings/(loss) per equity share (of Rs. 10/- each)		1.309	1.919
	Basic and Diluted (in Rs. per share)			

See accompanying note nos. 1 to 28 forming part of the financial statements

In terms of our report attached of the even date

For and on behalf of Directors
Aayush food & herbs LimitedFor S R D P & CO.
Chartered Accountants
FRN. 509930C

Sd/-

Pallavi Mittal
Managing Director
(DIN-07704583)

Sd/-

Kamna
Director
(DIN-07865460)

Sd/-

Preeti Kataria
(C.S)

Sd/-

Danish Ahmed
(C.F.O)

Sd/-

Sudhir Kumar Agarwal
Partner

Place: New Delhi

Date: 08/06/2021

M No-088583

UDIN: 21088583AAAABL8798

AAYUSH FOOD & HERBS LIMITED

CIN NO. L01122DL1984PLC018307

W-321, Chirag Delhi, New Delhi-110017

Cash Flow Statement as on 31st March, 2021

(Amount in Rs.)

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
A. Cash flow from operating activities		
Profit/(loss) before tax from	58,98,440	84,58,791
- Continuing Operations		
-Discontinud Operations	-	-
Profit before Income Tax including discontinued operations	58,98,440	84,58,791
Adjustments For:		
Depreciation and amortisation expense	14,35,064	9,68,468
Provision for Adjustments	-	1,27,696
Change in operating assets and liabilities		
(Increase)/Decrease in inventories	28,42,42,213	(29,96,98,067)
Increase/(Decrease) in trade payables	(1,59,94,465)	(13,62,859)
(Increase)/Decrease in other Liabilities	41,89,855	(3,19,488)
(Increase)/Decrease in trade receivables	(20,80,97,708)	20,07,18,515
(Increase)/Decrease in Other Current Assets	(51,06,254)	5,60,737
Increase/(Decrease) in Short Term loans & Advances	-	-
Increase/(Decrease) in other liabilities	-	-
Increase/(Decrease) in provisions	1,88,644	-
(Increase)/Decrease in other assets	-	(66,30,041)
Sub-Total	6,08,57,350	(10,56,35,039)
Cash generated from operations	6,67,55,789	(9,71,76,248)
Net Income taxes (paid) / refunds	21,89,088	21,74,292
Net cash inflows from operating activities	6,45,66,701	(9,93,50,540)
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipments including capital advances	(89,880)	(21,01,844)
Sale of property, plant and equipments	-	-
Purchases of investments	-	-
Sale of investments	-	-
Interest received	-	-
Bank balances not considered as cash and cash equivalents		
-Deposits placed	-	-
-Deposits matured	-	-
Loans and advances recovered	-	-
Net cash outflow from investing activities	(89,880)	(21,01,844)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	-	10,68,93,251
Proceeds from short term borrowings	-	-
Repayment of long-term borrowings	(9,32,53,633)	-
Repayment of short-term borrowings	-	-
Repayments of Short Term Borrowings	-	-
Net cash outflow in financing activities	(9,32,53,633)	10,68,93,251
Net (decrease) / increase in cash and cash equivalents	(2,87,76,811)	54,40,867
Cash and cash equivalents as at the beginning of the year	3,14,72,025	2,60,31,158
Cash and cash equivalents as at the End of the year	26,95,214	3,14,72,025

See accompanying note nos. 1 to 28 forming part of the financial statements

In terms of our report attached of the even date

For and on behalf of Directors
Aayush food & herbs Limited

For S R D P & CO.
Chartered Accountants
FRN. 509930C

Sd/-
Pallavi Mittal
Managing Director
(DIN-07704583)

Sd/-
Kamna
Director
(DIN-07865460)

Sd/-
Preeti Kataria
(C.S)

Sd/-
Danish Ahmed
(C.F.O)

Sd/-
Sudhir Kumar Agarwal
Partner

Place: New Delhi
Date: 08/06/2021

M No-088583
UDIN: 21088583AAAABL8798

Statement of Changes in Equity for the year ended March 31, 2021

A Equity share capital

Particulars	As at March 31, 2021	
	Numbers of shares	Rupees
Equity shares of Rs. 10 each issued, subscribed and fully		
As at April 1, 2019	32,45,000	3,24,50,000
As at March 31, 2020	32,45,000	3,24,50,000
As at March 31, 2021	32,45,000	3,24,50,000

B Other equity

Particulars	Reserve and Surplus				
	Capital Reserve	Retained Earnings	Special Reserve	General Reserve	Total reserves
Balance as at April 1, 2019	-	-	75,00,000	1,76,59,222	2,51,59,222
-Profit for the year	-	-	-	62,27,475	62,27,475
-Other comprehensive income/(loss) for the year ³	-	-	-	-	-
Add: Earlier Tax adjustment	-	-	-	(37,605)	(37,605)
Total comprehensive income/(loss) for the year	-	-	75,00,000	2,38,49,092	3,13,49,092
Transferred (from)/to Debenture Redemption Reserve	-	-	-	-	-
Income tax refund	-	-	-	-	-
Balance as at April 1, 2020	-	-	75,00,000	2,38,49,092	3,13,49,092
Profit for the year	-	-	-	42,48,749	42,48,749
Add: Earlier Tax adjustment	-	-	-	-	-
Other comprehensive income/(loss) for the year ³	-	-	-	-	-
Balance as at March 31, 2021	-	-	75,00,000	2,80,97,841	3,55,97,841

AAYUSH FOOD AND HERBS LIMITED

CIN:L01122DL1984PLC018307

Notes forming part of the Financial Statements

1. Company Overview

M/s Aayush Food & Herbs Limited (the "Company") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act 1956 then applicable in India. It has been engaged primarily in the business of trading of rice in different varieties. The Company sale basmati and non-basmati rice in India as well as in out-side India. During the financial year beginning from 1April, 2020 to 31st March, 2021, the company has recorded its major portion of revenue by selling rice in different gulf countries.

2. Significant Accounting policies

2.1 Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

2.2 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and presentation requirements of Schedule III to the Act under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.3 Critical accounting judgments and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments: In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements:

Contingences and commitments: In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on the financial position or profitability.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Income taxes: The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid /recovered for uncertain tax positions.

Useful lives of property, plant and equipment: As described in Note 2.8, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts:The Company makes allowances for doubtful debts based on an assessment of the recover ability of trade and other receivables. The identification of doubtful debts requires use of judgment and estimates.

2.4 Operating Cycle and Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule III of the Companies Act, 2013.

An asset is treated as current when it,

- (a) Expected to be realized or intended to be sold or consumed in normal operating cycle;
- (b) Held primarily for the purpose of trading; or
- (c) Expected to be realized with in twelve months after the reporting period, or
- (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when,

- (a) It is expected to be settled in normal operating cycle; or
- (b) It is held primarily for the purpose of trading; or
- (c) It is due to be settled within twelve months after the reporting period, or
- (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.

2.5 Revenue recognition

Revenue is recognized 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 inclusive of excise duty and net of returns, trade allowances, rebates, taxes and amounts collected on behalf of third parties and government.

Sale of Goods Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold ;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends that there is no any dividend income has earned by the company during the current financial year, Generally, the company has policy to recognize the dividend income from investments when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.6 Segment Reporting

In this financial year, the company has been presenting its first Financial Statements in the IND-AS. Therefore, the company has adopted the Indian Accounting Standard Abbreviate it "IND-AS-101 First Time Adoption of Indian Accounting Standard. Thus, the Standard has provided the relaxation to the companies for compliance of the provisions of certain IND-AS. Therefore, the company has decided not to report segment reporting during the current year it is transitional phase for implementation Indian Accounting Standard.

2.7 Foreign Currencies

Functional currency: The functional currency of the Company is the Indian rupee.

Transactions and translations: In general all foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions.

The Company has not having any Foreign-currency-denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date.

The Company has recognised its debtors and creditor which are located into overseas/offshore region at Foreign Currency Rate at transactions date. Thus, all the foreign Debtors/ Creditors if any has been recognising in Indian Rupee at balance sheet date.

2.8 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as on April 1, 2016 measured as per previous GAAP as it deemed cost on the date of transition.

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Plant and Equipment :10 - 15 years

Office Equipment* :3 to 6 years

Furniture And Fixture :10 years

Electrical Installation and Equipment: 10 years Vehicles : 10 years

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for

these assets is different from the useful lives as prescribed under Part C of Schedule-II of the Companies Act 2013.

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.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.9 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.10 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on de-recognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

The Company amortizes intangible assets with a finite useful life using the straight-line method over the useful lives determined by the terms of the agreement /contract. The estimated useful life is reviewed annually by the management.

2.11 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax: Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax: Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a

business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.12 Impairment of assets

Financial assets : The Company assesses on a forward looking basis the expected credit losses associated with its 42

financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

PPE and intangibles assets: Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

2.13 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and equivalent subject to an insignificant risk of changes in value.

2.14 Provisions and Contingent Liabilities:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the

obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.15 Inventories

Inventories are valued at lower of cost on FIFO basis and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroy and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Non-derivative financial instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

a. Financial assets: Subsequent measurement

Financial assets at amortized cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL): Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

b. Financial liabilities- Subsequent measurement

Financial liabilities are measured at amortized cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost on accrual basis.

Composite financial Instrument: The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognized and included in shareholders' equity.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

C. Offsetting of financial instruments:

Financial assets and financial liabilities are set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.17 Borrowing costs

General and specific borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

2.18 Employee Benefits

Employee benefits consist of Short Term Employment benefits such as salary, bonus, commission etc, and contribution to employees state insurance, provident fund, gratuity fund and compensated absences.

Post-employment benefit plans Defined Contribution plans

Contributions to defined contribution schemes such as Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

2.19 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

Aayush Food And Herbs Limited

Note 3: Property, Plant and Equipment

Particulars	Freehold land	Freehold buildings	Furniture, fittings and equipment	Plant and machinery	Intangible Assets	Total	Capital work-in-progress
Year ended 31 March 2018							
Gross Carrying Amount							
Opening gross carrying amount	-	-	3,21,616	1,00,52,156	5,073	1,03,78,845	-
Exchange differences	-	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-
Additions	-	-	-	89,880	-	89,880	-
Assets classified as held for sale	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Closing gross carrying amount	-	-	3,21,616	1,01,42,036	5,073	1,04,68,725	-
Accumulated depreciation and impairment						-	
Opening accumulated depreciation	-	-	2,74,052	25,19,845	513	27,94,410	-
Depreciation charge during the year	-	-	12,314	14,21,569	1,181	14,35,064	-
Impairment loss(if any)	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-
Closing accumulated depreciation and impairment	-	-	2,86,366	39,41,415	1,694	42,29,474	-
Net carrying amount	-	-	35,250	62,00,621	3,379	62,39,250	-

Notes Forming Part of The Financial Statements

(Amount in ₹)

4 Financial assets - Non current : Investment Properties

Particulars	As at March 31, 2021	As at March 31, 2020
Gross carrying amount		
Opening gross carrying amount / Deemed cost	19,43,610	19,43,610
Additions	-	-
Closing gross carrying amount	19,43,610	19,43,610
Opening accumulated depreciation	-	-
Depreciation charge	-	-
Closing accumulated depreciation	-	-
Net carrying amount	19,43,610	19,43,610

5 Deferred Tax Assets(net)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Assets	-	90,466
Total	-	90,466

6 Financial assets - Non current : Other Non-Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Sales Tax Refund	-	-
Advance Fees	-	-
Total	-	-

7 Financial Assets-Current: Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Finished goods	9,22,67,022	37,65,09,235
Total	9,22,67,022	37,65,09,235

8 Financial Assets-Current: Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Receivables	24,14,08,084	3,33,10,376
Advance to supplier	-	-
Receivables from Related Parties	-	-
Less: Allowance for Doubtful debts	-	-
Total	24,14,08,084	3,33,10,376

9 Financial assets - Current : Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Cash on hand	12,360	1,69,282
Balances with banks:		
Union Bank of India	8,941	13,442
Kotak Mahindra Bank	34,24,094	3,09,54,245
Axis Bank	2,53,126	1,19,667
Indusind Bank	(12,28,369)	(7,856)
Allahabad Bank	17,240	13,245
RBL Bank	1,04,001	1,00,000
Uco Bank	19,820	10,000
Woori Bank	1,04,001	1,00,000
Total	26,95,214	3,14,72,025

10 Financial assets - Current : Other Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Security Deposit	3,02,500	7,76,348
FDR	11,00,000	-
Advance to supplier	8,89,475	-
Prepaid expenses	1,51,709	2,28,076
Insurance Claim Receivable	12,07,072	13,14,551
Employee Advance	7,60,000	51,945
Duty Draw Back Receivable	96,004	1,22,637
Service Tax Receivable	71,086	71,086
Interest Accrued	34,164	10,756
TDS Recoverable	2,94,699	16,191
GST Refundable	1,38,00,732	1,02,09,597
Advance Tax	-	8,00,000
Total	1,87,07,441	1,36,01,187

Notes Forming Part of The Financial Statements
(Amount in ₹)
11 Share capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Share Capital				
Opening/Closing balance (equity shares of ₹10 each)	35,00,000	3,50,00,000	35,00,000	3,50,00,000
TOTAL	35,00,000	3,50,00,000	35,00,000	3,50,00,000
(b) Issued, subscribed and fully Paid up				
Opening/Closing balance (equity shares of ₹10 each)	32,45,000	3,24,50,000	32,45,000	3,24,50,000
TOTAL	32,45,000	3,24,50,000	32,45,000	3,24,50,000

Terms/rights attached to equity shares The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(c) Details of shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% Holding	No. of Shares held	% of Holding
PNR Financial Services Pvt. Ltd.	4,75,600	14.65%	4,75,600	14.65%
Rajnish Goenka	3,95,767	12.19%	3,95,767	12.19%
Arpna Capital Services Private Limited	1,78,390	5.49%	1,78,390	5.49%
Pallavi Mittal	16,63,901	51.26%	16,63,901	51.26%

12 Reserve & Surplus

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount		Amount	
Security Premium Reserve		75,00,000		75,00,000
	A	75,00,000		75,00,000
Profit/(loss):Opening balance		2,38,49,092		1,76,59,222
Add: Current year Profit		42,48,749		62,27,475
Add: Earlier Tax adjustment		-		37,605
	B	2,80,97,841		2,38,49,092
TOTAL	A+B	3,55,97,841		3,13,49,092

Note: Retained earnings comprises of prior and current year's undistributed earnings after tax.

Note:Initially, The company had issued its shares at premium (over and above the Face Value of Shares) the amount excess amount received are kept separately in the account of Security Premium.The Security Premium shall be utilized in accordance with the provision of the Companies Act, 2013.

Notes Forming Part of The Financial Statements

Non-Current Liabilities:

Financial Liabilities

13 Borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
ECL Finance Limited	-	30,66,251
Loan against WHR	-	11,06,42,366
ICICI Bank Ltd - Car Loan	10,92,519	15,18,786
Abhinav Leasing and Finance Limited	20,33,249	-
Arpna Capital Services Private Limited	76,40,397	-
Jolly Plastic Industries Limited	51,01,370	-
Sarnimal Investment Limited	61,06,235	-
Total	2,19,73,770	11,52,27,403

Current Liabilities

Financial Liabilities

14 Trade Payables.

Particulars	As at March 31, 2021	As at March 31, 2020
Sundry creditors	26,37,59,936.00	27,97,54,401.27
Advance from cusomer	-	-
Total	26,37,59,936	27,97,54,401

15 Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured :		
Expenses Payable	10,80,720.00	9,55,275.00
Audit Fee Payable	3,70,000.00	3,60,000.00
Internal audit fee payable	1,38,750.00	-
Advance from customer	51,73,502.74	-
Staff imprest	75,268.00	14,630.00
TDS Payables	5,13,461.00	18,31,942.00
Total	73,51,701.74	31,61,847.00

16 Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax	15,43,793.35	21,99,285.07
Provision made for Expenses	5,57,949.98	3,69,306.00
Total	21,01,743.33	25,68,591.07

Notes Forming Part of The Financial Statements (Amount in ₹)

17 Revenue from operations

Particulars	For the Year Ended	
	31-Mar-21	31-Mar-20
Revenue from operation (gross)	1,51,60,01,311	1,27,38,28,126
Revenue from operation (gross)	1,51,60,01,311	1,27,38,28,126

18 Other income

Particulars	For the Year Ended	
	31-Mar-21	31-Mar-20
Interest Income	23,408	1,52,905
Discount Received	-	12,200
Short & Excess	15,113	
Duty Drawback	4,815	33,671
Service Tax Refund part of Duty Rebate on Export.	-	-
Shortage & Rebate	45,927	20,427
Quality & Cash Disccont Received from Suppliers	20,000	7,15,310
Total	1,09,263	9,34,513

19 Changes in inventories of finished goods and work-in-progress

Particulars	For the Year Ended	
	31-Mar-21	31-Mar-20
Opening inventories Finished goods Work in progress By products	37,65,09,235	7,68,11,168
Closing inventories Finished goods Work in progress By products	9,22,67,022	37,65,09,235
Total	28,42,42,213	(29,96,98,067)

20 Employee benefits expense

Particulars	For the Year Ended	
	31-Mar-21	31-Mar-20
(a) Salaries and wages (Including Bonus)	58,41,563	60,16,845
(b) Director's Remuneration	13,20,000	13,20,000
(c) Staff welfare expenses	43,600	2,47,208
Total	72,05,163	75,84,053

Notes Forming Part of The Financial Statements

(Amount in ₹)

21 Finance Cost

Particulars	For the Year Ended	
	31-Mar-21	31-Mar-20
Interest expense	92,63,979.36	74,25,557.85
Bank Charges	2,69,997.96	10,57,937.24
Other borrowing cost	10,30,000.00	12,50,000.00
Net loss on foreign currency transactions and translation (considered as finance cost)	28,29,479.73	-
Total	1,33,93,457	97,33,495

22 Other Expenses

Particulars	For the Year Ended	
	31-Mar-21	31-Mar-20
Annual Listing Fees	3,55,000.00	3,55,000.00
Advertising Expenses	1,18,992.00	1,17,520.00
Audit Fee	4,00,000.00	4,00,000.00
internal audit fee0	1,50,000.00	-
Consumable Stores	23,041.00	5,40,400.00
Conveyance Expenses	2,61,078.00	2,65,832.00
Discount	-	19,96,571.00
Diwali Expenses	20,297.00	74,339.10
Electricity Expenses	10,43,780.00	9,90,914.00
Fumigation Expenses	2,90,050.00	2,27,933.90
Generator Running Expenses	3,43,800.00	72,910.00
Legal and Professional expenses	5,87,954.00	6,57,580.00
Travelling Expenses	1,80,100.00	1,80,043.00
Office Expenses	9,36,916.60	3,44,142.00
Printing & Stationary	94,969.24	1,41,900.63
Computer Expenses	12,500.00	-
Insurance Transit	11,32,519.00	5,46,979.00
Coc Expenses	8,880.00	21,972.00
Laundry Expenses	4,210.00	2,490.00
Fees & Subscription	4,64,727.57	4,22,342.68
Postage & Courier Expenses	42,477.87	1,25,860.98
Domain Expenses	44,570.18	46,271.38
Telephone Expenses	1,44,489.26	1,78,325.16
Donation & Charity	3,100.00	3,08,225.00
Preliminary Expenses Written Off	-	5,60,737.40
Rent Paid	35,39,991.00	28,29,421.00
Clearing & Forwarding Expenses	1,25,22,586.87	1,07,64,162.75
Freight Outward Expense	1,15,21,675.00	1,27,30,972.00
Inspection & Testing Expenses	1,64,12,088.40	81,37,250.16
Ocean Freight Incurred	4,22,91,798.87	2,32,82,532.51
Inland Haulage/Rail Freight Incurred	2,04,28,725.00	82,94,675.00
Freight & Forwarding (Inward)	77,59,021.00	58,93,801.00
Export Expenses	94,52,310.99	55,14,709.38
Labour Expenses	81,36,568.00	48,13,474.00
Repair & Maintenance	25,71,983.97	2,16,802.68
Sortax Charges	26,65,981.00	10,00,000.00
Milling Expenses	86,94,698.80	49,72,608.00
Storage Expenses	22,20,240.00	7,36,449.00
Water Expenses	54,325.00	-
Interest / Demand paid on GST	36,459.00	4,802.00
Amount W/O	(24,994.02)	(77,418.70)
Gst Paid	1,89,146.21	6,87,020.00
Misc Expenses	55,150.00	-
Admin Charges	6,000.00	-
Interest on Income Tax	1,24,749.00	1,63,107.00
Total	15,53,21,955.81	9,85,42,657.01

Notes Forming Part of The Financial Statements

(Amount in ₹)

23. Payment to Auditors

Particulars	Year ended March 31,2021	Year ended March 31,2020
As Auditor-Statutory Audit and Internal Review	4,00,000	4,00,000
For other services	-	-
Reimbursement of Expenses	-	-
Total	4,00,000	4,00,000

24. Earning Per Shares

Particulars	Year ended March 31,2021	Year ended March 31,2020
Net Profit/(Loss) for the Year(In Repees)	42,48,749	62,27,475
Weighted No. of Ordinary Shares for Basic EPS	32,45,000	32,45,000
Nominal Value of Ordinary Shares (in Rupee per Share)	10	10
Basic and Diluted Earning for Ordinary Shares (in ₹ Per Shares)	1.3093	1.9191

25. Contingent Liabilities and Commitments

Particulars	Year ended March 31,2021	Year ended March 31,2020
Guarantee given by bank	NiL	NiL
Income Tax matter in dispute	NiL	NiL

26. Obligation & Commitments Outstanding

Particulars	Year ended March 31,2021	Year ended March 31,2020
a). Estimated Value of contracts remaining to be executed	NiL	NiL
b). Bill Discounted with Bank	NiL	NiL

Notes Forming Part of The Financial Statements

Note No. 27 RELATED PARTY DISCLOSURES

A Names of Related Parties and Description of Relation :

Name	Relationship
N A FOOD PVT LTD	Director's Relative Company
ASIA & AFRICA GENERAL TRADING LLC	Sister Concern Company
Ashish Associates	Director's Relative Firm

Key Management Personnel

Name	Post holding
PALLAVI MITTAL	MANAGING DIRECTOR
KAMNA	DIRECTOR
RAJESH GOEL	DIRECTOR
SHASHANK SHEKHAR CHATURVEDI	DIRECTOR
PREETI KATARIA	COMPANY SECRETARY
DANISH AHMED	C.F.O

(a) Key Management Personnel Compensation

Particulars	31-Mar-21	31-Mar-20
Short-term employee benefits		
Pallavi Mittal	11,98,151	12,26,859
Preeti Kataria	4,20,000	3,27,500
Danish Ahmed	2,88,000	2,88,000
Total compensation	19,06,151	18,42,359

(b) Transactions with Related Parties

The following transactions occurred with related parties:	31-Mar-21	31-Mar-20
Sale of goods to Asia & Africa General Trading LLC	-	8,42,77,735
Amount Received from Asia & Africa General Trading LLC	6,20,756	-

(c) Outstanding Balances Arising from Sales/Purchases of Goods and Services

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

Trade Payables (purchases of goods and services)	31-Mar-21	31-Mar-20
Name of the Related Parties	-	-
Associates	-	-
Entities controlled by relative or key management personnel	-	-
Total Payables to Related Parties		

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

Trade Receivables (purchases of goods and services)	31-Mar-21	31-Mar-20
Name of the Related Parties	-	-
Entities controlled by relative or key management personnel	-	-
Total Receivable from Related Parties		

(d) Loans to/from Related Parties

Loans to /from relative or key management personnel	31-Mar-21	31-Mar-20
Beginning of the year	-	-
Loans advanced	-	-
Loan repayments received	-	-
Interest charged	-	-
Interest received	-	-
End of the year	-	-

Note No. 28 Estimation of uncertainties relating to the global health pandemic from COVID-19

World Health Organisation (WHO) declared Outbreak of Corona virus disease (COVID-19) a global pandemic on March 11 2020 . Consequent to this Government of India declared lock down on 24 March 2020 which has impacted the business activities of the company. The company has taken various measures in consonance with central and state government or it is to contain the pandemic command which includes closing of offices and adopting work from home policy for employees.

Given the uncertainty of quick turn down to normalcy, post lifting of the lock down, the company has carried out a comprehensive assessment of possible impact on its business operations, financial assets common contractual obligations and its over on equity position, based on the internal external sources of information and application of reasonable estimates, the company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future given early and its quite steps taken to contain, protect and mitigate the exposure pursuant to the relax guidelines, the company has now resumed its operations and activities as allowed in strict keeping with government at advisors, however, most of the staff continued to operate from home. Since the situations are continuously evolving, the impact assessment be different from the estimates made has at the date of approval of these financial statement and the management to will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the company and take necessary measures to address the situations.