



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

PARMESHWAR COLD STORAGE PVT LTD

Report on the Audit of Standalone Financial Statements

We have audited the accompanying Standalone financial statements of M/s. PARMESHWAR COLD STORAGE PVT LTD ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit & Loss, the Statement of Cash Flow for the year ended 31st March 2021 and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit and cashflow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cashflow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility For Audit of the Financial Statement

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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.

Report on Other Legal and Regulatory Requirements

1. Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit,
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and cashflow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements, comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on 31 March 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021, from being appointed as a director in terms of Section 164(2) of the Act.



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

- i There is no pending litigation that may have impact on its financial statements.
- 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 amount which were required to be transferred to the Investors Education and Protection Fund by the company.

For JETHALIYA & ASSOCIATES

Chartered Accountants

Firm Reg. No. : 113729W

CA Ratanlal Jethaliya

Partner

M.No. 47398

UDIN :- 22047398AAAAAD4427

Ahmedabad

09/11/2021



ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.)

- (i) (a) The company has maintained proper records showing particulars including quantitative details and situation of fixed assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company
- (ii) As the Company is providing cold storage facility, there is no question of maintaining inventory record, except consumable stores which is used in providing service of cold storage facility. There is no inventory held as on 31.03.2021 hence no physical verification required.
- (iii) (a) According to the information and explanation given to us, the Company has granted unsecured loans to companies & firms listed in the register maintained under section 189 of the Companies Act 2013.
- (b) In our opinion, the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 are not, prima facie, prejudicial to the interest of the company.
- (c) There is no Fixed Schedule of repaying the principal amount and payment of Interest as stipulated, however Company has been regular in receiving interest.
- (d) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies act, 2013 within ninety days from the date of its repayment of principal and its interest.
- (iv) According to explanation and information given to us, In respect of loans, investments, guarantees, and security, Company has complied the provisions of section 185 and 186 of the Companies Act, 2013 .
- (v) The Company has not accepted any deposits from public and hence the provision of section 73 and 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to Company.
- (vi) In our opinion and according to the information and explanations given to us, maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 for any products of the company.
- (vii) (a) The company has generally been regular in depositing undisputed statutory dues Income-tax , wealth tax, cess, provident fund .According to the information and explanation given to us and the books and records examined by us, there are no undisputed amounts payable in respect of Income-tax , wealth tax, cess, provident fund were in arrears as at 31st March 2021 for a period exceeding six months from the date they became payable.
- (b) On the basis of our examination of the documents and records, there is no disputed amount pending in respect of any statutory dues.

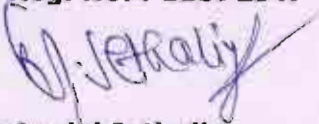


- (viii) Based on our audit procedure and on the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to the bank.
- (ix) Based on our audit procedure and on the information and explanation given by the management, Company has not raised money by way of initial public offer or further public offer (including debt instruments) but term loans raised by the company and applied for the purpose for which those are raised.
- (x) According to the information and explanation given to us and to the best of our knowledge and belief no fraud on or by the company, has been noticed or reported by the company during the year.
- (xi) Based on our audit procedure and books examined by us, Company has paid managerial remuneration in accordance with the the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) Since the company is not Nidhi Company, relevant clause of CARO, 2016 is not applicable to the company;
- (xiii) According to information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the accounting standard 18.
- (xiv) According to information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and so, company is not required to comply section 42 of the Companies Act, 2013.
- (xv) According to information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and company has been complied the provisions of section 192 of Companies Act, 2013.
- (xvi) According to information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Jethaliya & Associates

Chartered Accountants

Firm Reg. No. : 113729W



**CA Ratanlal Jethaliya
Partner**

M.No. 47398

UDIN :- 22047398AAAAAD4427

**Ahmedabad
09/11/2021**



PARMESHWAR COLD STORAGE PVT LTD

CIN-U63020GJ1996PTC031399

Balance Sheet as at 31/03/2021

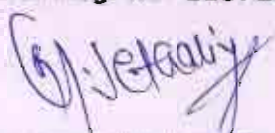
(Amount in ₹)

Particulars	Note No.	31/03/2021	31/03/2020
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	49,99,000	49,99,000
(b) Reserves and surplus	3	5,07,36,254	5,05,55,748
2 Non-current liabilities			
(a) Long-term borrowings	4	20,37,028	-
(b) Deferred tax liabilities (Net)		11,89,890	11,03,390
3 Current liabilities			
(a) Short-term borrowings	5	-	15,75,579
(b) Trade payables	6	21,000	1,09,702
(c) Other current liabilities	7	16,79,253	12,12,068
TOTAL		6,06,62,425	5,95,55,487
II. ASSETS			
1 Non-current assets			
(a) Property, plant & Equipment	8		
(i) Tangible assets		1,83,14,411	1,98,98,582
(ii) Intangible assets		7,203	9,749
(iii) Capital work-in-progress		37,44,216	-
(b) Long-term loans and advances	9	1,14,45,996	2,58,20,193
2 Current assets			
(a) Trade receivables	10	4,13,390	3,99,390
(b) Cash and Bank Balance	11	2,39,52,430	1,02,56,139
(c) Short-term loans and advances	12	25,10,263	29,00,319
(d) Other current assets	13	2,74,517	2,71,116
TOTAL		6,06,62,425	5,95,55,487
Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date.


For Jethaliya & Associates
CHARTERED ACCOUNTANTS
 Firm Reg. No: 113729W





CA Ratanlal Jethaliya
PARTNER
M. NO : 047398
UDIN :- 22047398AAAAAD4427
Ahmedabad
09/11/2021



For and on behalf of the Board Of Director
PARMESHWAR COLD STORAGE PVT LTD

1) 
RADHESHAYAM J. SHAH
 (Chairman)
 DIN - 00460888

2) 
KAILASHBHAI J. SHAH
 (Director)
 DIN - 00460844

3) 
LAXMANBHAI D. PATEL
 (Director)
 DIN - 00463097

PARMESHWAR COLD STORAGE PVT LTD

CIN-U63020GJ1996PTC031399

Statement of Profit and Loss for the year ended 31st March, 2021

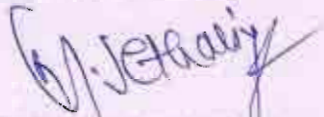
(Amount in ₹)

Particulars	Note No.	2020-21	2019-20
I. Revenue from operations			
Sale of services	14	2,18,18,347	2,29,24,886
Other operating revenues		1,42,800	1,80,458
		2,19,61,147	2,31,05,344
II. Other income	15	28,76,372	31,31,191
III. Total Revenue (I + II)		2,48,37,519	2,62,36,535
IV. Expenses			
Changes in inventories of Traded Goods		-	-
Employee benefits expense	16	38,25,012	39,16,012
Finance costs	17	43,915	1,21,060
Depreciation and amortization expense		15,41,667	17,98,549
Other Expenses	18	1,24,09,400	1,37,25,723
Total expenses		1,78,19,994	1,95,61,344
V. Profit before tax (III-IV)		70,17,526	66,75,191
VI. Tax expense:			
(1) Current tax		17,00,000	16,00,000
(2) Deferred tax		86,499	96,684
(3) Prior Period Tax Adjustment		51,520	(42,708)
		18,38,019	16,53,976
VII. Profit for the period (V-VI)		51,79,507	50,21,215
VIII. Earnings per equity share: (Face Value Rs.100 per Share)			
Basic & Diluted		103.61	100.44
Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements.

As per As per our report of even date.

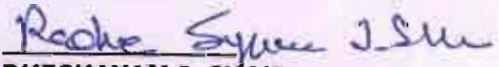
For Jethaliya & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No: 113729W





CA Ratanlal Jethaliya
PARTNER
M. NO : 047398
UDIN :- 22047398AAAAAD4427
Ahmedabad
09/11/2021



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PARMESHWAR COLD STORAGE PVT LTD
CIN-U63020GJ1996PTC031399

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31/03/2021

PARTICULARS	31/03/2021 Amount in ₹	31/03/2021 Amount in ₹	31/03/2020 Amount in ₹	31/03/2020 Amount in ₹
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Extra-ordinary items		70,17,526		66,75,191
Adjustments for				
Depreciation	15,41,667		17,98,549	
loss on sale of fixed assets	4,050		-	
Interest received on FDR	(6,02,102)	9,43,615	(6,34,436)	11,64,113
Operating Profit before working capital changes		79,61,141		78,39,304
Adjustment for:				
Current Assets				
Inventories	-		-	
Receivable	(14,000)		-	
Loans & Advances	1,46,60,852		(46,75,141)	
Current Liabilities				
Current Liabilities & Provision	3,78,483	1,50,25,335	1,51,559	(45,23,582)
Direct Taxes Paid		(16,51,520)		(18,57,292)
Net cash inflow/(outflow) from operating activities (A)		2,13,34,955		14,58,430
B. Cash inflow/(outflow) from investing activity				
Interest received on FDR	6,02,102		6,34,436	
Changes in Bank Deposits	(1,35,84,208)		(199)	
Subsidy Received	-		-	
sale of fixed assets	41,000		-	
Purchase of fixed assets/ asset under construction	(37,44,216)		(13,650)	
Net cash inflow/(outflow) from investing activity (B)		(1,66,85,322)		6,20,587
C. Cash inflow/(outflow) from financing activity				
Interim Dividend paid	(49,99,000)		-	
Proceed from /(Repayment of) unsecured Loan	-		-	
Secured Loan recd/ (repaid)	4,61,449		(15,83,766)	
Net cash inflow/(outflow) from Financing activity (c)		(45,37,551)		(15,83,766)
Net Cash changes in cash and cash equivalent (A+B+C)		1,12,082		4,95,251
Opening balance of cash and cash equivalent		12,55,940		7,60,688
Closing balance of cash and cash equivalent		13,68,022		12,55,939
Increase in cash and cash equivalent		1,12,082		4,95,251

The Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3 on Cash Flow Statement notified by Companies(Accounting Standards)Rules,2006.

Figures in bracket represent Outflow of cash.

As Per our report of even date

For Jethaliya & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No: 113729W

(Signature)
CA Ratanlal Jethaliya
PARTNER
M.No. 47398
UDIN :- 22047398AAAAAD4427

Ahmedabad
09/11/2021



For and on behalf of the Board Of Director
PARMESHWAR COLD STORAGE PVT LTD

(Signature)

RADHESHAYAM J. SHAH
(Chairman)
DIN - 00460888

(Signature)

KAILASHBHAI J. SHAH
(Director)
DIN - 00460844

(Signature)

LAXMANBHAI D. PATEL
(Director)
DIN - 00463097

PARMESHWAR COLD STORAGE PVT LTD (F.Y. 2020-21)

Notes forming Part of accounts:

Note 1 SIGNIFICANT ACCOUNTING POLICIES

i) Basis Of Preparation :

The financial statements are prepared under historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles, Section 133 of the Companies Act, 2013 and the applicable Accounting Standards read with rule 7 of the Companies (Accounts) Rules 2016. The company follows mercantile systems of accounting and recognised income and expenditures on accrual basis.

ii) Use of Estimates :

The preparation of financial statements in conformity with generally accepted principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

iii) Property ,Plant , Equipment & Depreciation :

Property ,Plant , Equipment except Land are stated at cost less accumulated depreciation.

Tangible assets are stated at cost of acquisition inclusive of freight , duties , taxes and other all expenditure necessary to bring the assets to its working condition for its intended use.

All the assets except free hold land are stated at net of depreciatin . Assets in the nature of free hold land is stated at cost of acquisition and no amortization has been charged thereon.

Intangible Assets are reported at acquisition value with deductions for accumulated amortization and any impairment losses.

Capital work in progress includes cost of assets at sites and construction expenditure.

iv) Depreciation :

Depreciation on tangible fix assets is provided on the basis of useful life on written down value method as specified in schedule II of the Companies Act, 2013 on pro rata basis from the date assets put to use.

Depreciation on additions or Sale /discard of assets is being provided on prorata basis from the date on which such assets is ready to be put to use or date of sale/discard.

v) Investments :

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and net realizable value. A provision for diminution is made to recognize a decline, other than temporary, in the value of Long-term Investments.

vi) Revenue Recognition :

Revenue of cold storage rent is recognized on dispatch of potatoes stored from the premises of the company.

Interest income has been recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

vii) Employee Benefits :

The company participates in group gratuity scheme administrated by SBI Life Insurance Company Ltd .As per Company's Policy contribution to scheme is charged to profit and loss account. However no Contributions are required to be made during the year due to excess Balance in the Fund.

The management is also of the opinion that the payment of pension Act and employees state Insurance Act is not applicable to the company.

The contribution to Provident Fund is provided for and payments in respect thereof are made to relevant authorities on actual basis which is charged to profit and loss account.

The company does not have any other scheme of short term or long term retirement benefits.



viii) Impairment of Assets :

An asset is considered as impaired in accordance with Accounting Standard 28 on impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset exceeds its recoverable amount. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

ix) Earning per Share :

The company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year.

x) Provisions, Contingent Liabilities and Contingent Assets :

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

xi) Government Grants /Subsidy :

Grants and subsidies from the government are recognized when there is reasonable assurance that

- i) The company Will comply with the conditions attached to them , and
- ii)The Grant/Subsidy Will Be received.

Grant Received against specific Fixed Assets are adjusted to the cost of the Assets and those to the nature of promoter's contribution are credited to the capital reserve. Revenue grants are recognized as income on a systematic basis in the statement of profit and loss in accordance with the related scheme and in the period in which these are accrued.

xii) Taxes on Income :

Tax expense for a year comprises of current tax, deferred tax. Current tax is measured after taking into consideration, the deductions and exemptions admissible under the provisions of the Income Tax Act, 1961.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable or virtual certainty as the case may be, that the asset will be realized in future.

Minimum Alternate tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance sheet when it is probable that future economic benefit associated with it will flow to the company.

xiii) Cash Flow statement

The cash flow statement is prepared by the indirect method set out in Accounting standard 3 (As-3) on "Cash flow statement" and present the cash flow by operating, investing & financing Activities of the company.

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



NOTE 2 : SHARE CAPITAL

Particulars	31/03/2021		31/03/2020	
	Authorised Equity Shares of ₹ 100 each	50,000	5,000,000	50,000
Issued Equity Shares of ₹ 100 each	49,990	4,999,000	49,990	4,999,000
Subscribed & Paid up Equity Shares of ₹ 100 each fully paid	49,990	4,999,000	49,990	4,999,000
Subscribed but not fully Paid up Equity Shares of ₹ 100 each, not fully paid up	-	-	-	-
Total	49,990	4,999,000	49,990	4,999,000

Particulars	Equity Shares			
	31/03/2021		31/03/2020	
	Number	Amount (In ₹)	Number	Amount (In ₹)
Shares outstanding at the beginning of the year	49,990	4,999,000	49,990	4,999,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	49,990	4,999,000	49,990	4,999,000

Name of Equity Share Holders	31/03/2021		31/03/2020	
	Number of shares	% of Holding	Number of shares	% of Holding
Laxmanbhai D Patel	6,500	13.00%	6,500	13.00%
Maheshkumar H Patel	2,500	5.00%	2,500	5.00%
Ushaben M Patel	2,500	5.00%	2,500	5.00%
Rajendra D Shah	3,300	6.60%	3,300	6.60%
Ramesh D Shah	3,750	7.50%	3,750	7.50%
Kantaben D. Shah	2,750	5.50%	2,750	5.50%
Jagdish H Patel	2,750	5.50%	2,750	5.50%
S N Jethaliya	-	0.00%	2,750	5.50%
Kailashchandra J Shah	2,680	5.36%	7,680	15.36%

TERMS / RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs.100 per share. Each holder of equity shares In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining

NOTE 3 : Reserve And Surplus

Particulars	31/03/2021	31/03/2020
	Amount (In ₹)	Amount (In ₹)
a. General Reserves		
Opening Balance	-	-
(+) Current Year Transfer	967,565	967,565
(-) Written Back in Current Year	-	-
Closing Balance	967,565	967,565
b. SURPLUS IN PROFIT & LOSS STATEMENT		
Opening balance	49,588,183	44,566,967
(+) Net Profit/(Net Loss) For the current year	5,179,507	5,021,215
(-) Interim Dividends	4,999,000	-
(-) Transfer to Reserves	-	-
Closing Balance	49,768,689	49,588,183
Closing Balance	50,736,254	50,555,748



NOTE 4 LONG TERM BORROWINGS

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
Secured		
Term loans		
FROM BANKS	20,37,028	-
(Primarily Secured By Hypothecation of Plant & Machinery and further the same facility Secondly Secured By Fixed Deposit with Bank.) (Repayable in 60 monthly installments of Rs. 0.556 Lacs commencing from the month of April 2021)		
Total	20,37,028	-

NOTE 5 : SHORT TERM BORROWINGS

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
Secured		
(a) Loans repayable on demand		
<u>From banks</u>		15,75,579
Bank overdraft facility (Overdraft facility is secured against Bank Fixed Deposit of the Company .Overdraft is Repayable On Demand & Carrying Interest @ Interest Rate 7.00% (L.Y 7%)		
	-	15,75,579
Total	-	15,75,579

NOTE 6 : TRADE PAYABLES

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
Due to Micro, Small & Medium Enterprises (Refer Note No 24)	-	-
Due to Others (Includes creditors for Materials and services)	21,000	1,09,702
Total	21,000	1,09,702

NOTE 7 : OTHER CURRENT LIABILITIES

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
(a) Other payables		
Statutory Liabilities	35,081	23,442
Advance From Customers	-	-
Other Outstanding Expenses and payables	10,20,972	11,88,626
Total	16,79,253	12,12,068



PARMESHWAR COLD STORAGE PVT LTD

NOTE 8: Property, Plant & Equipment

	Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 01/04/2020	Additions	(Disposals)	Balance as at 31/03/2021	Balance as at 01/04/2020	Depreciation charge for the year	Adjustment due to revaluation	On disposals	Balance as at 31/03/2021	Balance as at 31/03/2021	Balance as at 31/03/2020
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
a	Tangible Assets											
	Land	40,41,019	-	-	40,41,019	-	-	-	-	-	40,41,019	40,41,019
	Buildings	1,09,33,010	-	-	1,09,33,010	27,00,784	4,01,495	-	-	31,02,279	78,30,731	82,32,226
	Cold Storage Plant	5,44,05,514	-	9,01,000	5,35,04,514	4,75,29,831	9,72,708	-	8,55,950	4,76,46,589	58,57,926	68,75,684
	Plant and Equipment	40,95,499	-	-	40,95,499	34,18,491	1,46,294	-	-	35,64,785	5,30,714	6,77,008
	Furniture and Fixtures	4,98,697	-	-	4,98,697	4,39,519	13,345	-	-	4,52,864	45,833	59,178
	Vehicles	43,848	-	-	43,848	39,724	965	-	-	40,689	3,159	4,124
	Office equipment	1,58,410	-	-	1,58,410	1,49,067	4,314	-	-	1,53,381	5,029	9,343
	Total (a)	7,41,75,998	-	9,01,000	7,32,74,998	5,42,77,416	15,39,121	-	8,55,950	5,49,60,587	1,83,14,411	1,98,98,582
b	Intangible Assets	21,000	-	-	21,000	11,251	2,546	-	-	13,797	7,203	9,749
	Total (b)	21,000	-	-	21,000	11,251	2,546	-	-	13,797	7,203	9,749
c	Capital Work In Progress	-	37,44,216	-	37,44,216	-	-	-	-	-	37,44,216	-
	Total ©										37,44,216	
	Total (a+b+c)	7,41,96,998	-	9,01,000	7,32,95,998	5,42,88,667	15,41,667	-	8,55,950	5,49,74,384	2,20,65,830	1,99,08,331
	Previous Year	7,41,83,348	13,650	-	7,41,96,998	5,24,90,118	17,98,549	-	-	5,42,88,667	1,99,08,331	2,16,93,230



NOTE 9 : LONG TERM LOANS & ADVANCES

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
a. Capital Advances		
Secured, considered good		
Unsecured, considered good	2,67,158	-
	2,67,158	-
b. Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	11,78,838	9,92,965
	11,78,838	9,92,965
c. Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good	1,00,00,000	2,48,27,228
Total	1,14,45,996	2,58,20,193

Long Term Loans & Advances stated above include debts due by:

Particulars	31-03-21	31-03-20
	(Amount in ₹)	(Amount in ₹)
Directors	-	-
Other officers of the Company	-	-
Firm/LLP in which directors are partners	-	-
Private Company in which director is a member or director	1,00,00,000	2,48,27,228
Total	1,00,00,000	2,48,27,228

NOTE 10 : TRADE RECEIVABLES

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	3,99,390	3,99,390
	3,99,390	3,99,390
Trade receivables outstanding for a period less than six months from the date they are due for payment		
	14,000	-
Total	4,13,390	3,99,390

NOTE 11 : CASH & BANK BALANCES

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
(a) Cash & Cash Equivalants		
Cash on hand(As Certified)	8,91,258	8,14,447
Bank Balances	4,76,765	4,41,493
(b) Other Bank balances		
Bank Balance	1,02,83,036	-
Bank Deposits		
Deposits with less than 12 months maturity	90,01,371	90,00,199
(Fixed Deposit of Rs. 90,01,371 (L.Y Rs90,00,199) are Given As Margin Money Against Over Draft Facility availed From Bank)		
Deposits with more than 12 months maturity	33,00,000	-
(Fixed Deposit of Rs. 33,00,000 (L.Y Rs.NIL) are Given As Colleteral security Against Term Loan Facility availed From Bank)		
Total	2,39,52,430	1,02,56,139



NOTE 12 : SHORT TERM LOANS & ADVANCES

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
Loans and advances		
<u>To Others</u>		
Unsecured, considered good		
Advance Income Tax , T.D.S and T.C.S (Net of Provision for Tax)	20,32,763	22,17,819
Advance to Suppliers	4,76,000	6,82,500
Others	1,500	-
	25,10,263	29,00,319
Total	25,10,263	29,00,319

NOTE 13 : OTHER CURRENT ASSETS

Particulars	31-03-21	31-03-20
	Amount (In ₹)	Amount (In ₹)
Interest Receivables	2,10,300	2,11,576
Claims and Other receivables	64,217	59,540
	2,74,517	2,71,116
Total	2,74,517	2,71,116



NOTE 14: REVENUE FROM OPERATION

Particulars	31-03-21 Amount (In ₹)	31-03-20 Amount (In ₹)
Sale of services		
Rent Income	2,18,18,347	2,29,24,886
Other operating revenues	1,42,800	1,80,458
Total	2,19,61,147	2,31,05,344

NOTE 15: OTHER INCOME

Particulars	31-03-21 Amount (In ₹)	31-03-20 Amount (In ₹)
Interest Income	25,21,632	27,54,566
Kasar/Vatav	7,000	21,625
Sale of scrap	1,79,740	1,97,000
Godown Rent Income	1,68,000	1,58,000
Total	28,76,372	31,31,191

NOTE 16: EMPLOYEE BENEFITS EXPENSE

Particulars	31-03-21 Amount (In ₹)	31-03-20 Amount (In ₹)
(a) Salaries, Wages and Bonus	37,71,000	38,62,000
(b) Contributions to - (i) Provident fund	54,012	54,012
Total	38,25,012	39,16,012

NOTE 17: FINANCE COSTS

Particulars	31-03-21 Amount (In ₹)	31-03-20 Amount (In ₹)
Bank Interest	43,915	1,21,060
Total	43,915	1,21,060

NOTE 18: OTHER EXPENSES

Particulars	31-03-21 Amount (In ₹)	31-03-20 Amount (In ₹)
OPERATIONAL EXPENSES		
Power & Fuel	82,07,028	98,03,686
Consumables Stores	14,20,572	11,20,510
Repair & Maintenance to PLANT	24,09,787	24,26,256
OFFICE & ADMINISTRATIVE EXPENSES		
Other Repairs & Maintenance	-	4,720
Insurance Expense	64,230	74,003
Rates & taxes	53,360	41,721
Payment to Auditors	64,900	59,000
Misc. Expenditure	1,89,523	1,95,827
TOTAL	1,24,09,400	1,37,25,723



PARMESHWAR COLD STORAGE PVT LTD (F.Y. 2020-21)

Note 19 In compliance with the accounting standard-22 relating to "Accounting for taxes on Income" the deferred tax liability of current year is credited to Profit & Loss Account.

Deferred tax working:

Particulars	Amount (in ₹)		
	As on 01/04/2020	Charge / (Credit) during the year to P& L A/c	As on 31/03/2021
Deferred tax (Assets) / Liabilities on account of depreciation	11,03,390	86,499	11,89,889
Deferred tax (Assets) / Liabilities on account of others	Nil	Nil	Nil
Net Deferred tax (Assets)/ liabilities	11,03,390	86,499	11,89,889

Note 20 Balances of unsecured loans, debtors, creditors for goods, creditors for expenses, loans and advances, advance to suppliers & advance from customers are subject to confirmation and reconciliation. Such adjustments, in the opinion of the management, are not likely to be material & will be carried out as and when ascertained.

Note 21 Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 2,67,158 (Previous Year Nil).

Note 22 Contingent Liabilities (to the extent not provided for)

Description	2020-21	2019-20
Corporate Guarantees given by the company on behalf of the Director's HUF in which Director is interested.	0	3,00,00,000

Note 23 Earning per share as required by Accounting Standard AS-20 as issued by the The Institute of Chartered Accountants of India.

Description	Current Year	Previous Year
Profit After Tax (₹)	52,31,027	49,78,507
Prior Period Tax Adjustment (₹)	51,520	(42,708)
Profit Attributable to Ordinary Share Holders (₹)	51,79,507	50,21,215
Weighted Average No. of Equity Shares	49,990	49,990
Basic & Diluted Earning Per Share (₹)*	103.61	100.44
Nominal Value of share (₹)	100.00	100.00

* The company has no dilutive instruments during the year ended 31/03/2021. As such Dilutive Earning Per share equals to Basic Earnings Per Share.



Note 24 There are no Micro and Small Enterprises, to whom the Company owes dues as at 31.03.2021 (Nil as at 31.03.2020). This has been determined to the extent the status of such parties could be identified on the basis of information available with the Company.

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

Description	Current Year	Previous Year
Principal amount remaining unpaid as at year end	-	-
Interest due thereon remaining unpaid as at year end	-	-
Interest paid by the company in terms of Section 16 of MSME Development Act, 2006 alongwith the amount of the payment made to the supplier	-	-
Interest due and payable for the period of delay in making payment but without adding the interest specified under MSME Development Act, 2006.	-	-
Interest accrued and remaining unpaid as at year end.	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-

Note 25 Auditor's Remuneration

	Amount (in ₹)	
	Current Year	Previous Year
Statutory Auditors		
- As Auditors	29,000	29,000
- Tax Audit Matters	22,500	22,500
- Taxation Matters	13,400	7,500
- Company Law Matters	-	-
- Others	-	-
Total	64,900	59,000

Note 26 Related party disclosure as required by Accounting Standard -18 issued by the Institute of Chartered Accountants of India.

A) List Of Related parties & Relationships

a) Subsidiaries, Fellow Subsidiaries, and Associates

- a) **Subsidiaries :** None
- b) **Fellow Subsidiary :** None
- c) **Associates :** None

b) Key Management Personnel :

- 1) Mr. Radheshyam J. Shah
2) Mr. Kailash J. Shah
3) Mr. Laxmanbhai D. Patel

c) Relatives of Key Management Personnel :

- 1) Mr. Shantilal K. Shah
2) Mr. Kailash J. Shah HUF
3) Mrs. Damyantiben L. Patel

d) Enterprise over which Key Management Personnel and their relative exercise significant influence with whom transaction have taken place during the year:

- 1) M/s Parmeshwar Metal Pvt Ltd.
2) M/s Parmeshwar Agro
3) M/s Parmeshwar Alloys Pvt Ltd.
4) M/s Avirat Metal Pvt Ltd



B) Transaction with related parties

Amount (in ₹)

Description	Subsidiaries, Fellow Subsidiaries, and Associates		Key Management Personnel		Relatives of Key Management Personnel		Enterprises Controlled by Key management Personnel and their relatives	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Purchase of Goods/ Services	-	-	-	-	-	-	-	-
Sales of Goods / Services	-	-	-	-	-	-	18,18,388	15,96,120
(Purchase) / Sales of Assets	-	-	-	-	-	-	-	-
Rent & other Expenses paid	-	-	-	-	-	-	-	-
Interest Received/ (Paid)	-	-	18,67,887	20,30,253	-	-	-	-
Dividend Received / (paid)	-	-	-	-	-	-	-	-
Remunerations	-	-	15,60,000	15,60,000	2,40,000	2,40,000	-	-
Hire Charges paid	-	-	-	-	-	-	-	-
Lease Rent Paid	-	-	-	-	-	-	-	-
Outstanding Balance at the year end								
Loans & Advance (incl. interest)	-	-	-	-	-	-	1,00,00,000	1,98,00,228
Deposit Received	-	-	-	-	-	-	-	-
Debtors	-	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-	-



Note 27 Impairment of Fixed Assets

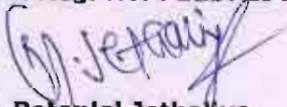
In accordance with the Accounting Standard (AS-28) on 'Impairment of Assets' notified by Companies (Accounting Standards) Rules, 2016, the company has reassessed its fixed assets and is of the view that no further impairment/reversal is considered to be necessary in view of its expected realizable value.

Note 28 Previous year figures are regrouped and rearranged wherever necessary to compare with current year figures.

Note 29 Figures are rounded off to the nearest rupee.

Signatories to Note 1 to 29

Jethaliya & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No. : 113729W



CA Ratanlal Jethaliya
PARTNER
M. NO : 047398
UDIN :- 22047398AAAAAD4427

Ahmedabad
09/11/2021



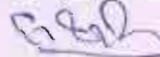
For and on behalf of the Board Of Director
PARMESHWAR COLD STORAGE PVT LTD



RADHESHAYAM J. SHAH
(CHAIRMAN)
DIN - 00460888



KAILASHBHAI J. SHAH
(Director)
DIN - 00460844



LAXMANBHAI D PATEL
(Director)
DIN - 00463097