



JAI VINOTH AND CO

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To

The Members of **NATRINAI VENTURES PRIVATE LIMITED (Formerly known as Natrinai Foods private Limited)**

Report on the audit of the financial statements

Opinion

I have audited the accompanying financial statements of NATRINAI VENTURES PRIVATE LIMITED (Formerly known as Natrinai Foods private Limited) ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its Profit for the year ended on that date.

Basis for opinion

I conducted my audit in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code Of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



Information Other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and my auditor's report thereon.

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

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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



In preparing the financial statements, management 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objective is 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.



I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I 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. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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. This report does not include a statement on the matters specified in the paragraph 3 and 4 of Companies (Auditor's Report) Order, 2020 ('the order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, since in my opinion and according to the information and explanation given to me, the said order is not applicable to the company.

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

(a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;

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

(c) The balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;



(d) In my opinion, the aforesaid 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 the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification No.GSR 583(E) dated June 13, 2017; and

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

- 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; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- iv.

(a) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf.



- (b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
- (c) Based on the audit procedures adopted by me, nothing has come to my notice that has caused me to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year

For JAI VINOTH AND CO

Chartered Accountants

Firm Registration No.020874S

V. J. 02



V.JAI VINOTH

Proprietor

Membership No. : 217154

UDIN : 22217154BAHQAR6250

Place : Coimbatore

Date : 23.09.2022

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

BALANCE SHEET AS AT 31.03.2022

(In ₹ Rupees)

A	EQUITY AND LIABILITIES	Note No.	Figures as at the end of 31.03.2022	Figures as at the end of 31.03.2021
1	Shareholder' Funds			
	(a) Share Capital	1	34,40,000	34,40,000
	(b) Reserve and surplus	2	52,19,364	26,27,245
			86,59,364	60,67,245
3	Non Current Liabilities			
	(a) Long Term Borrowings	3	36,48,320	1,27,92,220
	(b) Deferred tax Liabilities (Net)	4	9,57,081	-
			46,05,401	1,27,92,220
4	Current Liabilities			
	(a) Short Term Borrowings	5	-	25,44,465
	(b) Trade Payables	6	2,42,02,106	88,930
	(c) Other current liabilities	7	49,24,104	83,939
	(d) Short Term Provisions	8	6,62,750	-
			2,97,88,960	27,17,334
	TOTAL - EQUITY AND LIABILITIES		4,30,53,725	2,15,76,799
B	ASSETS	Note No.	As at Year end 31.03.2022	As at Year end 31.03.2021
1	Non Current Assets			
	(a) Property, Plant and Equipment, Intangible Asstes			
	(i) Property, Plant and Equipment	9	1,27,10,859	1,21,24,136
	(ii) Intangible Assets		5,750	20,832
	(iii) Capital Work in Progress		-	22,88,025
	(b) Deferred tax Assets	4	-	2,97,051
	(c) Long-Term Loans and Advances	10	52,96,351	50,13,529
	(d) Other non-current Assets		-	-
			1,80,12,960	1,97,43,573
2	Current Assets			
	(a) Inventories	11	-	1,27,410
	(b) Trade Receivables	12	17,000	15,04,402
	(c) Cash and Cash Equivalents	13	2,26,52,803	2,01,414
	(d) Short term Loans and advances	14	23,70,962	-
			2,50,40,765	18,33,226
	TOTAL - ASSETS		4,30,53,725	2,15,76,799

The notes referred to the above form an integral part of the Profit and Loss Account.

As per my report of even date

For JAI VINOTH AND CO

Chartered Accountant

V. J. J.



Propreitor

Membership No: 217154

Firm Reg No: 0020874S

Date : 23/09/2022

Place: COIMBATORE

For and on behalf of the Board of directors
For NATRINAI VENTURES PVT LTD
NATRINAI VENTURES PRIVATE LIMITED

(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN NO:U40100TZ2015PTC021605

For NATRINAI VENTURES PVT LTD

[Signature]
DIRECTOR

EZHIL GOVINDASAMY

Director

DIN : 00776230

[Signature]
DIRECTOR

EZHIL SATHYANTHAN

Director

DIN : 07242001

DIN- 00776230



DIN- 07242001

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)
CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2022

(In ₹ Rupees)

C. INCOME	Note No.	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
(a) Revenue from operations (Net)	15	14,52,23,596	32,18,772
(b) Other Income	16	3,25,000	1,04,290
Total Income from Operations		14,55,48,596	33,23,062
D. EXPENDITURE	Note No.	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
(a) Cost of Materials consumed	17	3,13,340	14,86,086
(b) Purchases of Stock-in-Trade	18	10,34,19,600	-
(c) Work & Other Operating Expenses	19	3,21,38,611	1,10,969
(d) Employee Benefit Expenses	20	8,43,740	1,47,600
(e) Depreciation and Amortisation Expenses	9	7,17,702	6,72,681
(f) Finance Cost	21	4,98,385	5,81,348
(g) Administrative and other Expenses	22	33,68,896	1,49,129
Total Expenses		14,13,00,273	31,47,813
Profit before exceptional and extraordinary items and tax		42,48,323	1,75,249
Exceptional & extrardinary items		-	-
Profit before tax		42,48,323	1,75,249
Tax Expenses			
- Current Tax		6,62,750	-
- Less: MAT Credit Entitlement		(2,60,678)	-
- Deferred Tax		12,54,132	53,331
		16,56,204	53,331
Profit After tax		25,92,119	1,21,919

Earning per share (of Rs.10/- each)

Basic and Diluted (in Rs)

7.33

0.35

The notes referred to the above form an integral part of the Profit and Loss Account.

As per my report of even date

For JAI VINOTH AND CO

Chartered Accountant

Propreitor

Membership No: 217154

Firm Reg No: 0020874S

Date : 23/09/2022

Place: COIMBATORE

For and on behalf of the Board of directors

NATRINAI VENTURES PRIVATE LIMITED

(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN NO:U40100TZ2015PTC021605

DIRECTOR

EZHIL GOVINDASAMY

Director

DIN : 00776230

DIN- 00776230

For NATRINAI VENTURES PVT LTD

EZHIL SATHYANTHAN

Director

DIN : 07242001

DIN- 07242001



NATRINAI VENTURES PRIVATE LIMITED

CIN : U40100TZ2015PTC021605

D. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2022

(In ₹ Lakhs)

PARTICULARS	As at March 31st 2022	As at March 31st 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax & Extraordinary Items	42,48,323.00	1,75,249.00
Adjustment for :		
Depreciation	7,17,702.00	6,72,681.00
Share of profit from Investment	-	-
Adjustment for : Working Capital		
Increase/(Decrease) in Short Term Borrowings	(25,44,465.00)	25,44,465.00
Increase/(Decrease) in Trade Payable	2,41,13,176.00	88,930.00
Increase/(Decrease) in Other Current Liabilities	48,40,165.00	83,939.00
Increase/(Decrease) in Provisions	6,62,750.00	-
(Increase)/Decrease in Loans & Advances	(23,70,962.00)	-
(Increase)/Decrease in Inventories	1,27,410.00	(1,27,410.00)
(Increase)/Decrease in Trade Receivable	14,87,402.00	(13,41,204.19)
Cash Generated from operations	3,12,81,501.00	20,96,649.81
Less: Taxes Paid (Net of Refund)	6,62,750.00	-
Net Cash from operating Activities (A)	3,06,18,751.00	20,96,649.81
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets / Capital Expenditure	(18,643.00)	(20,832.00)
Sale of fixed assets - Machinery	-	-
Investments	(2,82,822.00)	2,82,822.00
Net Cash from Investing Activities (B)	(3,01,465.00)	2,61,990.00
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Secured Loan	(48,75,000.00)	48,75,000.00
Increase in Unsecured Loan	42,68,900.00	91,43,900.00
Net Cash from Financing Activities (C)	(6,06,100.00)	1,40,18,900.00
Opening Balance of cash & cash Equivalents	2,01,414.00	
Closing Balance of Cash & Cash Equivalents	2,26,52,803.00	2,01,414.00
Cash flow during the year	2,24,51,389.00	2,01,414.00
Total (A+B+C)	2,97,11,186.00	1,63,77,539.81

As per my report of even date
For JAI VINOTH AND CO

Chartered Accountant

Proprietor

Membership No: 217154

Firm Reg No: 0020874S

Date : 23/09/2022

Place: COIMBATORE



For and on behalf of the Board of directors
NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS
PRIVATE LIMITED)

CIN NO: U40100TZ2015PTC021605

For NATRINAI VENTURES PVT LTD

For NATRINAI VENTURES PVT LTD

EZHIL DIRECTOR EAZIL
GOVINDASAMY SATHYANTHAN
Director Director
DIN : 00776230 DIN : 07242001

DIRECTOR

DIN-00776230



DIN-07242001

NATRINAI VENTURES PRIVATE LIMITED (Formerly known as NATRINAI FOODS PRIVATE LIMITED)											
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018 CIN : U40100T72015PTC021605 NOTE - 9: PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS											
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Opening Balance 01.04.2021	Transfer	Additions	Sale / Transfer	Closing Balance 31.03.2022	Depreciation for the year 2021-22 assets	Depreciation for the year 2021-22	on sales/ adjustments	Closing Balance 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
A.TANGIBLES											
Land A/c	18,24,988		-		18,24,988					18,24,988	18,24,988
Building	79,49,249		-		79,49,249		2,51,819		13,93,296	65,55,953	68,07,772
Computer	1,12,550		-		1,12,550	1,06,921			1,06,921	5,629	5,629
Electrical Fittings & Scale	5,68,087		-		5,68,087	2,31,366	53,968		2,85,334	2,82,753	3,36,721
Generator	5,05,897		-		5,05,897	1,38,079	32,040		1,70,119	3,35,778	3,67,818
Plant & Machinery	30,44,003		11,44,013		41,88,015	8,17,273	2,34,274		10,51,547	31,36,468	22,26,730
Furniture & Fittings A/c	49,471		1,45,330		1,94,801	16,199	14,766		30,965	1,63,836	33,272
Vehicle A/c	9,98,800		-		9,98,800	4,77,594	1,15,753		5,93,347	4,05,453	5,21,206
Sub total (A)	1,50,53,045	-	12,89,343	-	1,63,42,388	29,28,909	7,02,620	-	36,31,529	1,27,10,859	1,21,24,136
B.INTANGIBLES											
Software	1,14,971				1,14,971	94,139	15,082		1,09,221	5,750	20,832
Sub total (B)	1,14,971	-	-	-	1,14,971	94,139	15,082	-	1,09,221	5,750	20,832
TOTAL (A+B)	1,51,68,016	-	12,89,343	-	1,64,57,359	30,23,048	7,17,702	-	37,40,750	1,27,16,610	1,21,44,968
CAPITAL WORK IN PROGRESS											
Plant & Machinery	22,88,025	-	-	22,88,025							22,88,025
Total	22,88,025			22,88,025							22,88,025



For NATRINAI VENTURES PVT LTD

For NATRINAI VENTURES PVT LTD

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIRECTOR

DIRECTOR

DIN-07242001

DIN-00776230

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

(In ₹ Rupees)

Note - 1: Share Capital			As at March 31st 2022	As at March 31st 2021	
Authorised Capital 400000 Equity Shares of Rs.10/- each.					
			40,00,000	40,00,000	
Issued, Subscribed and Paidup Share Capital 344000 Equity Shares of Rs.10/- each Fully paid up.					
			34,40,000	34,40,000	
Reconciliation of Number of Shares			No. of Shares	No. of Shares	
Equity Shares Opening Balance Changes During the Year i) Fresh Issue ii) Bonus Issue Closing Balances					
			3,44,000	3,44,000	
			-	-	
			-	-	
			3,44,000	3,44,000	
Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company		As at March 31, 2022		As at March 31, 2021	
		No. of Shares	Percentage	No. of Shares	Percentage
G.EZHIL		85,000	24.71%	85,000	24.71%
E.SATHYANTHAN		89,000	25.87%	89,000	25.87%
E.SIVABAGYAM		80,000	23.26%	80,000	23.26%
E.SUDHARMAN		90,000	26.16%	90,000	26.16%

Details of Shares held by promoters at the end of the Year

Promoter Name	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
G.EZHIL	85,000	24.71%	85,000	24.71%	0%
E.SATHYANTHAN	89,000	25.87%	89,000	25.87%	0%
E.SIVABAGYAM	80,000	23.26%	80,000	23.26%	0%
E.SUDHARMAN	90,000	26.16%	90,000	26.16%	0%

Note - 2: RESERVE AND SURPLUS	As at March 31st 2022	As at March 31st 2021
(A) Security Premium		
Balance at the beginning of year	36,60,000	36,60,000
Add : Additions during the year	-	-
Balance at the end of the year	36,60,000	36,60,000
(B) Surplus i.e., balance in Statement of Profit and Loss		
Balance at the beginning of year	-10,32,755	-11,54,675
Add : Profit transferred from Profit & Loss Account	25,92,119	1,21,920
Balance at the end of the year	15,59,364	-10,32,755
Sub Total (a)	52,19,364	26,27,245
Sub Total (b)		
Total (A+B)		



For NATRINAI VENTURES PVT LTD

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 00776230

DIRECTOR
DIN- 07242001

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

(In ₹ Rupees)

Note - 3: LONG TERM BORROWINGS	As at March 31st 2022	As at March 31st 2021
(i) Secured Loan - Term Loans from Bank		
SIDBI Term Loan	-	48,75,000
(ii) Unsecured Loan		
Loans and advance from Directors & Relatives	36,48,320	79,17,220
	36,48,320	1,27,92,220

(iii) SIDBI TERM LOAN:

NATURE OF SECURITY:

- a).First charge by way of Hypothecation of all the movable fixed assets of the Company including the movable plant and machinery, machinery spares, tools & accesories, office equipment, computers, furnitures, fixtures, etc and all other assets acquired under the project
- b).First charge by way of Equitable mortgage in favour of SIDBI of all the immovable properties situated at No.4/131A, School Road, Teethipalayam, Perur, Coimbatore - 641010 admeasuring 25 Cents together with the buildings and Structures thereon.
- c) Irrevocable and unconnditional personal guarantee of Shri.G.Ezhil, Shri.E.Sathyanthan and Smt.E.Sivabhagam

TERMS OF REPAYMENT:

Repayable in 72 monthly installments after an intital holiday period of 12 months from the date of first disbursement
(Installments 1-6 @ Rs.50,000/-P.M ; 7-12 @ Rs.1,50,000/-P.M; 13-63 @ Rs.2,00,000/-P.M; 64-71 @ Rs.2,50,000/-P.M; 72 @ Rs. 2,75,000/-).

Rate of Interest -

(iv) Maturity Profile of Secured Loan.

Years	(In ₹ Rupees)
	TOTAL
2021-22	48,75,000

(v) Details of default as on Balance sheet date is Rs. Nil (Previous year Rs. Nil)

Note - 4: DEFERRED TAX LIABILITEIS / (ASSETS) (NET)	As at March 31st 2022	As at March 31st 2021
Deferred Tax Asset		
Unabsorbed Depreciation & Business Loss	-	10,52,150
Deferred Tax Liability		
Timing difference in Depreciation as per books and Income tax act.	9,57,081	7,55,099
	9,57,081	-2,97,051

Note - 5: SHORT TERM BORROWINGS	As at March 31st 2022	As at March 31st 2021
Current maturities of long term debt -SIDBI	-	25,44,465
	-	25,44,465

Note - 6: TRADE PAYABLES	As at March 31st 2022	As at March 31st 2021
for Purchases & Expenses:		
(A) total outstanding dues of MSME	2,42,02,106	-
(B) total outstanding dues of creditors other than MSME	-	88,930
	2,42,02,106	88,930

For NATRINAI VENTURES PVT LTD

DIRECTOR



For NATRINAI VENTURES PVT LTD

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

(In ₹ Rupees)

Trade Payables Ageing Schedule (31-03-2022)

Particulars	Outstanding for following periods from date of transaction			
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3Years
MSME	2,41,90,526	11,580		
Others	-	-		
Disputed Dues- MSME	-	-		
Disputed dues- Others	-	-		

Trade Payables Ageing Schedule (31-03-2021)

Particulars	Outstanding for following periods from date of transaction			
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3Years
MSME	-	-		
Others	32,940	55,990		
Disputed Dues- MSME	-	-		
Disputed dues- Others	-	-		

(i) The ageing for Trade payables outstandings was done on the basis of date of transactions

Note - 7: OTHER CURRENT LIABILITIES

	As at March 31st 2022	As at March 31st 2021
Interest accrued but not due on borrowings	-	71,889
Advance received from customers	20,45,472	-
Security deposit received	5,00,000	-
Other Payables	-	-
Audit Fees Payable	37,500	12,050
GST Payable	14,93,693	-
TDS Payable	7,77,663	-
Other Payable	69,776	-
	49,24,104	83,939

Note - 8: SHORT TERM PROVISIONS

	As at March 31st 2022	As at March 31st 2021
Income tax provision	6,62,750	-
	6,62,750	-

Note - 10: LONG TERM LOANS & ADVANCES

	As at March 31st 2022	As at March 31st 2021
(Unsecured, Considered Good)		
Capital Advance	50,00,000	50,00,000
MAT Credit Entitlement	2,96,351	8,337
TDS Receivable - Kotak Prime	-	5,192
	52,96,351	50,13,529

Note - 11: INVENTORIES

	As at March 31st 2022	As at March 31st 2021
(Taken, valued and as certified by the Management)		
Raw Materials & Consumables	-	1,27,410
(At Cost or Market rates whichever is less)		
		1,27,410

For NATRINAI VENTURES PVT LTD

DIRECTOR



For NATRINAI VENTURES PVT LTD

DIRECTOR

NATRINAI VENTURES PRIVATE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

(In ₹ Rupees)

Note - 12: TRADE RECEIVABLES

(Unsecured and considered good for which company holds no security other than debtors personal security and as Certified by the Management)

From Directors or other officers or debts due by firms or private companies in which any Director is a partner, or a director or a member
From Others

As at March 31st 2022	As at March 31st 2021
	13,26,900
17,000	1,77,502
17,000	15,04,402

Trade Receivables Ageing Schedule (31-03-2022)

Particulars	Outstanding for following periods from date of transaction				
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years
Undisputed - considered Good	17,000	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered Good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-

Trade Receivables Ageing Schedule (31-03-2021)

Particulars	Outstanding for following periods from date of transaction				
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years
Undisputed - considered Good	15,04,402	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered Good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-

(i) The ageing for Trade Receivables outstandings was done on the basis of date of transactions

Note - 13: CASH & CASH EQUIVALENTS

	As at March 31st 2022	As at March 31st 2021
a. Cash-in-hand	4,06,803	1,44,794
b. Balances with Banks In Current accounts	2,22,46,001	56,620
	2,26,52,804	2,01,414

Note - 14: SHORT TERM LOANS & ADVANCES

	As at March 31st 2022	As at March 31st 2021
Salary Advance to Staff	3,50,100	-
Land Advance	7,00,000	-
TDS Receivable	12,27,262	-
GST Input receivable	93,600	-
	23,70,962	-

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN-00776230

For NATRINAI VENTURES PVT LTD


DIRECTOR
DIN-07242001



For NATRINAI VENTURES PVT LTD


DIRECTOR

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

(In ₹ Rupees)

Note - 15: REVENUE FROM OPERATIONS	As at March 31st 2022	As at March 31st 2021
SALES & SERVICE		
(a) Sale of Services	4,44,13,700	
(b) Revenue from Domestic sales	12,60,19,622	32,18,772
Revenue from operations (Gross)	17,04,33,322	32,18,772
Less: GST	2,52,09,726	-
Revenue from operations (Net)	14,52,23,596	32,18,772
Note - 16: OTHER INCOME	As at March 31st 2022	As at March 31st 2021
Profit of Sale Of car	-	1,04,290
Rental Income	3,25,000	-
	3,25,000	1,04,290
Note - 17: COST OF MATERIAL CONSUMED	As at March 31st 2022	As at March 31st 2021
Opening Stock	1,27,410	93,680
Add: Purchases (Less Returns)	1,85,930	15,19,816
	3,13,340	16,13,496
Less: Closing Stock	-	1,27,410
	3,13,340	14,86,086
Note - 18: PURCHASE OF STOCK-IN-TRADE	As at March 31st 2022	As at March 31st 2021
Purchase of Stock in trade	10,34,19,600	-
	10,34,19,600	-
Note - 19: WORK & OTHER OPERATING EXPENSES	As at March 31st 2022	As at March 31st 2021
EPC Contract works	3,21,12,378	-
Power and Fuel	21,233	48,829
Freight Charges	5,000	62,140
	3,21,38,611	1,10,969
Note - 20: EMPLOYEE BENEFIT EXPENSES	As at March 31st 2022	As at March 31st 2021
Salary	7,75,100	1,47,600
Welfare Expenses	68,640	-
	8,43,740	1,47,600

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 00776230



For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 07242001

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

(In ₹ Rupees)

Note - 21: FINANCE COST	As at March 31st 2022	As at March 31st 2021
Interest	4,88,209	5,79,844
Bank Charges	10,176	1,504
	4,98,385	5,81,348
Note - 22: ADMINISTRATIVE & OTHER EXPENSES	As at March 31st 2022	As at March 31st 2021
(i) ADMINISTRATIVE & OTHER EXPENSES		
Payment to Auditors		
Statutory Audit	20,000	9,440
taxation	10,000	-
Licence, Tax & Fees	73,650	-
Insurance	26,689	10,014
Preliminary Exp w.off	-	56,815
Commission Paid	13,30,000	-
Rebate & Discount	11,81,208	-
Fuel Expenses	1,14,720	9,860
Miscellaneous Expenses	3,68,609	39,500
Professional Charges	95,060	23,500
Travel Expense	1,48,960	-
Total	33,68,896	1,49,129
Note - 23: EARNINGS PER SHARE (EPS)	As at March 31st 2022	As at March 31st 2021
i) Net Profit after tax as per Statement of Profit and loss attributable to Equity shareholders	25,20,675	1,21,919
ii) Weighted Average number of equity shares used as denominator for calculating EPS	3,44,000	3,44,000
iii) Basic and Diluted Earnings per Share (In Rs)	7.33	0.35
iv) Face Value per equity share (In Rs)	100	100

As per my report of even date

For JAI VINOTH AND CO

Chartered Accountant



Date : 23/09/2022

Place: COIMBATORE

NATRINAI VENTURES PRIVATE LIMITED

CIN NO:U40100TZ2015PTC021605

EZHIL GOVINDASAMY

Director

DIN : 00776230

EZHIL SATHYANTHAN

Director

DIN : 07242001



For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 00776230

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 07242001

Note - 25: NOTES ON ACCOUNTS:

25.1

RELATED PARTY DISCLOSURES		
Description of Relationship	Name of related Parties	
(A) Related parties where Control exists :	Ultimate Alloys Private Limited Siruvani Foods	
(B) Key Managerial Personnel :	Mr.Ezhil Govindasamy Director Mr.Ezhil Sathyanthan Director	
NOTE: Related parties have been identified by the Management.		
Transactions during the year (In ₹ Rupees)		
Name of the Related party	Nature of Transaction	Amount of Transaction
Mr.Ezhil Sathyanthan	Loan taken	15,87,000
Mr.Ezhil Sathyanthan	Loan repaid	2,46,000
Mr.Ezhil	Loan taken	2,09,78,855
Mr.Ezhil	Loan repaid	2,65,88,855
Mr.E.Sudharman	Loan taken	3,00,000
Mr.E.Sudharman	Loan repaid	3,00,000
Siruvani Foods	Commission paid	15,02,000
Year End Balance (In ₹ Rupees)		
Name of the Related party	Outstanding as on 31.03.2022	Outstanding as on 31.03.2021
Loans and advances taken		
Mr.Ezhil	3,26,000	59,36,000
Mr.Ezhil Sathyanthan	31,87,000	18,45,000
Mr.E.Sudharman	1,35,000	1,35,000
Payable / Receivables		
Siruvani Foods	6,41,000	13,26,000

25.2

CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)		
Particulars	As at 31 March 2022	As at 31 March 2021
(i) contingent Liabilities		
A. Claims against the company not Acknowledged as debt	Nil	Nil
B. Guarantees	Nil	Nil
C. Other money for which the company contingently liable	Nil	Nil
(ii) Commitments		
A. Estimated amount of contracts remaining to be executed on capital		
Tangible asset	Nil	Nil
Intangible asset	Nil	Nil
B. Uncalled liability on shares and other investments partly paid	Nil	Nil
C. Other commitments	Nil	Nil

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230



25.3 Disclosures required under section 22 of the Micro, Small, Medium Enterprises Development Act, 2006			
Particulars		As at 31 March 2022	As at 31 March 2021
i. Principal amount remaining unpaid to any suppliers as at the end of the accounting year		Nil	Nil
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		Nil	Nil
iii. The amount of interest paid along with the amount of payment made to the supplier beyond the appointed date		Nil	Nil
iv. The amount of interest due and payable for the year.		Nil	Nil
v. The amount of interest accrued and remaining unpaid at the end of the accounting year		Nil	Nil
vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest due the above are actually paid		Nil	Nil
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management			
25.4 Particulars		As at 31 March 2022	As at 31 March 2021
(a). Value of imports calculated on CIF basis			
Raw material		Nil	Nil
Components and Spare parts		Nil	Nil
Capital goods		Nil	Nil
(b). Expenditure in foreign currency:			
Royalty, know-how, professional and consultation fees, interest, and other		Nil	Nil
(c). Amount remitted during the year in foreign currencies on account of dividends:		Nil	Nil
(d) Total value of			
(i) All imported raw materials, spare parts and components consumed		Nil	Nil
% of the same to total consumption		Nil	Nil
(ii) All Indigeneous raw materials, spare parts and components consumed		Nil	Nil
% of the same to total consumption		Nil	Nil
(e). Earnings in foreign exchange:			
Export of goods & Services		Nil	Nil
25.5 In the opinion of board of Directors, current assets, loans and advances have a value of realisation in the ordinary course of business atleast equal to the amounts at which they are stated and provisions for all known liabilities have been made in the accounts.			
25.6 The figures for the previous year have been reclassified / regrouped / amended, wherever necessary.			
25.7 Additional Regulatory Information			
(i) Title deeds of Immovable Property not held in the name of the Company			
The company does not hold any Immovable properties whose Title deeds are not in the name of the company. The title deeds of all the immovable properties, disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date			

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001

For NATRINAI VENTURES PVT LTD

DIN- 00776230


DIRECTOR



(ii) **Revaluation of Property, Plant and Equipment**
The Company has not revalued any Property Plant and Equipment during the year or the immediately preceding year

(iii) The company has not made any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

(iv) **Ageing of Capital Work In Progress (CWIP)**

Particulars	As at 31-03-2022				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress					
a) Plant & Machinery	-	-	-	-	-
b) Building	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Particulars	As at 31-03-2021				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress					
a) Plant & Machinery	3,33,081	4,04,415	4,54,972	10,95,557	22,88,025
b) Building	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(v) **Intangible assets under development:**
The company does not have any intangible assets under development during the year or the immediately preceding year

(vi) **Details of Benami Property held**
The company does not hold any Benami properties during the year or the immediately preceding year

(vii) The Company does not have short term borrowings from banks on the basis of current assets.

(viii) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender during the year or the immediately preceding year.

(ix) The company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the year or the immediately preceding year

(x) The company does not have any Registration of charges or satisfactions that are yet to be filed with Registrar of Companies beyond the statutory period

(xi) Compliance with number of layers of companies are not applicable

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230



(xii) Ratios

Ratios	As at March 31st 2022	As at March 31st 2021	% of Change	Remarks
Current Ratio (Current Assets/Current Liabilities)	0.84	0.67	24.60%	
Debt Equity Ratio (Debt Capital /Shareholder's Equity)	3.97	2.56	55.38%	Ratio has increased due to increase in debt on account of increased business operations
Debt Service coverage ratio (EBITDA/Debt Service)	0.69	1.43	(51.70%)	Ratio has declined due to pre payment of Term Loans from SIDBI out of
Return on Equity Ratio (Profit for the year /Average Shareholder's	35.20%	2.03%	1634.27%	Ratio has Improved due to increase in Profit on account of 45times increase in revenue
Inventory Turnover Ratio (COGS/Average Inventory)	2,132.82	14.45	14662.99%	Ratio had improved due to lower inventory in newly started Solar EPC business and
Trade Receivables turnover ratio (Net Sales/Average trade	190.91	3.86	4845.32%	This ratio has improved due to lower receivables in newly started Solar EPC
Trade payables turnover ratio (Total Purchases + Expenses on	11.29	19.19	(41.20%)	This ratio has declined due to increase in trade payables for newly started Solar EPC
Net capital turnover ratio (Sales/Working capital (CA-CL))	-27.98	-1.96	1329.86%	Ratio had decreased due to manifold increase in business operations despite negative
Net profit ratio (Net Profit/Sales)	1.78%	3.79%	(52.88%)	The net profit ratio for the current year has decreased due to lower operating margins in
Return on Capital employed (Earnings before interest and	54.82%	12.47%	339.58%	Ratio had improved due to 6.27 times increase in EBIT from ₹ 7.57 lakhs
Return on investment (Net Profit/Investment)	NA	NA	NA	

(xii) Ratios

Ratios	As at March 31st 2022	As at March 31st 2021	% of Change	Remarks
Current Ratio (Current Assets/Current Liabilities)	0.84	0.67	24.60%	
Debt Equity Ratio (Debt Capital /Shareholder's Equity)	3.97	2.56	55.38%	Ratio has increased due to increase in debt on account of increased business operations
Debt Service coverage ratio (EBITDA/Debt Service (Int+Principal))	0.69	1.43	(51.70%)	Ratio has declined due to pre payment of Term Loans from SIDBI out of
Return on Equity Ratio (Profit for the year /Average Shareholder's Equity)	35.20%	2.03%	1634.26%	Ratio has Improved due to increase in Profit on account of 45times increase in revenue from Rs.32Lakhs to Rs.1452Lakhs
Inventory Turnover Ratio (COGS/Average Inventory)	2,132.82	14.45	14662.99%	Ratio had improved due to lower inventory in newly started Solar EPC business and increased business operations
Trade Receivables turnover ratio (Net Sales/Average trade receivables)	190.91	3.86	4845.32%	This ratio has improved due to lower receivables in newly started Solar EPC business and increase in revenue from ₹32Lakhs to ₹1452Lakhs
Trade payables turnover ratio (Total Purchases + Expenses on Credit)/Average Trade Payables)	11.29	19.19	(41.20%)	This ratio has declined due to increase in trade payables for newly started Solar EPC business and increased operations
Net capital turnover ratio (Sales/Working capital (CA-CL))	-27.98	-1.96	1329.86%	Ratio had decreased due to manifold increase in business operations despite negative working capital
Net profit ratio (Net Profit/Sales)	1.78%	3.79%	(52.88%)	The net profit ratio for the current year has decreased due to lower operating margins in the newly started Solar EPC business
Return on Capital employed (Earnings before interest and tax/Capital Employed)	54.82%	12.47%	339.57%	Ratio had improved due to 6.27 times increase in EBIT from ₹ 7.57 lakhs to ₹47.46 lakhs with major contribution from newly started solar EPC business
Return on investment (Net Profit/Investment)	NA	NA	NA	

For NATRINAI VENTURES PVT LTD

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIRECTOR



(xiii) **Compliance with approved Scheme(s) of Arrangements**

The company does not have any Scheme of Arrangements as approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year or the immediately preceding year.

(xiv) **Utilisation of Borrowed funds and share premium:**

(A) The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

during the year or the immediately preceding year.

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

during the year or the immediately preceding year.

(xv) **Corporate Social Responsibility(CSR)**

The Company is not covered under Section 135 of the Companies Act 2013

As per my report of even date

For JAI VINOTH AND CO
Chartered Accountant

V. J. J.



Proprietor
Membership No: 217154
Firm Reg No: 0020874S

Date : 23/09/2022
Place: COIMBATORE

NATRINAI VENTURES PRIVATE LIMITED

(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN NO: U40100FZ2015PTC021605

EZHIL GOVINDASAMY

Director

DIN : 00776230

DIN- 00776230



For NATRINAI VENTURES PVT LTD

EZHIL SATHYANTHAN

Director

DIN : 07242001

DIRECTOR

DIN- 07242001

NATRINAI VENTURES PRIVATE LIMITED

NOTE NO. 24. SIGNIFICANT ACCOUNTING POLICIES

24.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act') and comply in all material respects with the Companies (Accounts) Rules 2014 including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 to the extent applicable

24.2. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

24.3. REVENUE RECOGNITION

- i. Sales revenue is recognised on transfer of the significant risks and rewards of ownership of the goods to the buyer and stated net of sales tax, VAT, trade discounts and rebates but includes excise duty.
- ii. Income from services is recognised as they are rendered (based on agreement/arrangement with the concerned customers).
- iii. Interest income is recognised on time-proportion basis.
- iv. Export or other government incentives, insurance claims and other claims, where quantum of accruals cannot be ascertained with reasonable certainty, are accounted on acceptance basis.
- v. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of investment and other incidental expenses.

24.4. PROPERTY, PLANT & EQUIPMENTS

Fixed assets are stated at Historical cost including irrecoverable taxes, less accumulated depreciation and impairment loss, if any. Direct costs are capitalized until fixed assets are ready for use. Direct Cost includes duties, taxes and incidental expenses related to the acquisition and installation of the fixed assets but net of claims such as ITC, Cenvat etc.

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 00776230

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 07242001



24.5. DEPRECIATION

i) Depreciation on Fixed Assets is provided under straight line method based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.

(ii) In respect of addition and sales of assets during the year, depreciation is provided on prorata monthly basis.

24.6. IMPAIRMENT OF ASSETS

(i) Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

(ii) Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exists or have decreased.

24.7. INVENTORIES

Inventories are valued at lower of cost and net realisable value. Cost is determined under the first in first out method and includes all costs incurred in bringing the inventories to their present location and condition.

Net realisable 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. In the absence of cost, waste/scrap is valued at estimated net realisable value.

Obsolete, defective, slow moving and/or unserviceable inventories, if any, are duly provided for.

24.8. CURRENT - NON -CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria :

(a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is expected to be realised within 12 months after the reporting date; or

(d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current position of non-current financial assets.

All other assets are classified as non-current.

For NATRINAI VENTURES PVT LTD



DIRECTOR

DIN- 07242001


For NATRINAI VENTURES PVT LTD



DIRECTOR







DIRECTOR

DIN- 007242001

Liabilities

A liability is classified as current when it satisfies any of the following criteria :

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in the settlement by the issue of equity investments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

All assets /liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule VI.

Normal operating cycle for the Company is 12 months.

24.9.FOREIGN CURRENCY TRANSACTIONS :

Transactions of foreign currency are recorded at the exchange rate as applicable at the date of transaction. Monetary Assets / liabilities outstanding at the close of the financial year are stated at the contracted and / or appropriate exchange rate at the close of the year and the gain / loss is credited / charged to Statement of Profit & Loss.

24.10.EMPLOYEE BENEFITS:

Short-Term Employee Benefits

Short-term employee benefits are recognised as an expense on accrual basis. All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include salary, wages, bonus, performance incentives and compensated absences such as paid annual leave and sickness leave.

Defined Benefit plans

Company's liability towards gratuity are provided based on accrual basis.

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Long-term employee benefits

Defined contribution plans

The Company has defined contribution plans for post-employment benefits namely Provident Fund. Under the provident fund plan, the Company contributes to a Government administered provident fund on behalf of its employees and has no further obligation beyond making its contribution. The Company makes contributions to state plans namely Employee's State Insurance Fund and Employee's Pension Scheme 1995 and has no further obligation beyond making the payment to them. The Company's contributions to the above funds are charged to the Statement of profit and loss every year.

24.11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- a) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that an outflow of economic benefits will be required to settle the obligation and reliable estimation can be made of the amount required to settle the obligation.
- b) Contingent liabilities arising from claims, litigation, assessment, fines, penalties etc are disclosed when there is a possible obligation or a present obligation as result of a past event where it is not probable that an outflow of economic benefits will be required to settle the obligation, and the amount can be reasonably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the Financial Statements.
- c) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date in accordance with the Accounting Standard AS-29 on "Provisions, Contingent Liabilities And Contingent Assets" notified under the Companies (Accounting Standards) Rules, 2006.

24.12. BORROWING COSTS:

Borrowing costs, attributable to the acquisition / construction of qualifying assets, are capitalized. Other borrowing costs are charged to Statement of profit and loss.

24.13. INVESTMENTS

Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investments" in consonance with the current-non-current classification scheme of revised Schedule VI.

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Long term investments are stated at cost. Provision for diminution in value is made only when in the opinion of the management there is a diminution other than temporary in the carrying value of such investments determined separately for each investment. Current investments are valued at lower of cost and market value.

24.14. ACCOUNTING FOR TAXES ON INCOME:

Income tax

Income tax expense comprises current tax and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Current tax provision is made based on the tax liability computed after considering tax allowances and exemptions, in accordance with the Income tax Act, 1961.

Deferred tax

Deferred tax charge or credit and the corresponding deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income taxes and profits/ losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

24.15. EARNINGS PER SHARE:

The company reports earnings per share in accordance with Accounting Standard 20 - Earning per Share prescribed by the Companies (Accounting Standard) Rules 2006. Earnings per share are computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the year.

24.16. PRIOR PERIOD ITEMS:

All items of Incomes and expenses pertaining to the year are included in arriving at the Net Profit for the year unless specifically mentioned elsewhere in the financial statements or as required by the Accounting Standard.

24.17. GENERAL:

Accounting policies not specifically referred to are consistent with generally accepted accounting practice.

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