

DAURALA FOODS AND
BEVERAGES PRIVATE
LIMITED

ANNUAL REPORT 2023-24

DAURALA FOODS & BEVERAGES PRIVATE LIMITED

(Formerly DCM REMY PRIVATE LIMITED)



6th FLOOR, KANCHENJUNGA BUILDING, 18, BARAKHAMBA ROAD, NEW DELHI-110001. INDIA
TEL. : +91-11-43745000, CIN : U74899DL1994PTC062686

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the Company will be held on Saturday, 06th July, 2024 at 11:30 a.m. at 6th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri T. V. Narayanaswamy (DIN: 01164784), who retires by rotation and being eligible, offers himself for re-appointment.

By order of the Board
For Daurala Foods & Beverages (P) Ltd

A handwritten signature in black ink, appearing to read 'Akshay Dhar', is written over a light blue horizontal line.

Akshay Dhar
Director
DIN: 01078392

Place : New Delhi

Date : 27.05.2024

NOTE

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IS ATTACHED HEREWITH.

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DIRECTORS' REPORT

To
The Members of
DAURALA FOODS AND BEVERAGES PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report and the Audited Financial Statements of your Company for the year ended 31st March, 2024 together with the Report of the Auditors and the Board of Directors thereon.

FINANCIAL HIGHLIGHTS

(Amount in Rs.000)

Particulars	2023-24	2022-23
Gross Revenue	9,385.81	6,222.11
Profit Before Interest and Depreciation	8,524.14	6,089.61
Provision for Depreciation and amortization expenses	-	-
Net Profit/(Loss) Before Tax and Exceptional Items	8,524.14	6,089.61
Provision for Tax	2,211.57	1,646.71
Net Profit/(Loss) After Tax and Exceptional Items	6,312.57	4,442.90
Balance available for appropriation	6,312.57	4,442.90
Surplus carried to Balance Sheet	6,312.57	4,442.90

STATE OF COMPANY'S AFFAIRS

The Company's bottling operations continued to remain suspended during the year. The Company is managing its surplus funds and deploying the same in a productive manner with a view to apply the same in business at the opportune moment.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the year under review.

BOARD MEETINGS AND DIRECTORS

MEETINGS OF THE BOARD

During the Financial Year 2023-24, the Company held four meetings of the Board of Directors i.e. on 23.05.2023, 29.07.2023, 10.11.2023 and 09.02.2024.

CHANGES IN DIRECTORS OR KMP

There has been no such change in the composition of the Board during the year. The Company at present has no Key Managerial Personnel.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
2. The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for that period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the annual accounts on a going concern basis;
5. Company being unlisted sub clause (e) of section 134(3) is not applicable and
6. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND THEIR REPORT.

Pursuant to Section 139 of the Companies Act, 2013, the shareholders in the Annual General Meeting held on 23.07.2021 had re-appointed M/s. S.R. Dinodia & Co. LLP, Chartered Accountants (Firm Registration No. 001478N/N500005), as Auditors of the Company to hold office till the conclusion of the 31st AGM to be held in the year 2026.

There are no qualifications, reservation or adverse remarks or disclaimer in the Auditors' Report to the members on the annual financial statements for the year ended 31.03.2024.

The Auditors have not reported any incidence of fraud.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not provided any loans, guarantees or made any investments during the year.

RELATED PARTY TRANSACTIONS

The Company has not entered into any related party transaction during the year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (j) OF THE COMPANIES ACT, 2013

It is proposed to carry the total comprehensive income of Rs. 63.13 Lakhs net of tax, in the year 2023-24, as surplus to the Profit & Loss Account under Reserves and Surplus.

DIVIDEND

During the financial year the Board of directors has not proposed any dividend.

MATERIAL CHANGES AND COMMITMENTS

No material changes or commitments have occurred between the end of the financial year to which the financial statements relate and the date of this Report, affecting the financial position of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

There is no information to be reported under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption etc. and particulars of employees under Section 197(2) of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as the Company's production operations being under suspension during the year.

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the company's existence are very minimal.

CORPORATE SOCIAL RESPONSIBILITY

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Companies Act, 2013, it is not required to constitute a Corporate Social Responsibility Committee.

CAPITAL STRUCTURE

There is no change in the authorized and paid-up share capital of the company during the year.

DEPOSITS

The company has not accepted any deposits during the year.

SIGNIFICANT ORDERS

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

As the Company has not declared any dividend so far provisions of Section 125 of the Companies Act, 2013 do not apply to it.

EXTRACT OF ANNUAL RETURN

As there is no requirement to maintain a website, copy of the annual return is not uploaded and the same can be accessed by eligible persons by visiting its office hours by giving advance intimation.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

None of the employee of your company is drawing remuneration in excess of the limits set out in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company being a Private Company, provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit Report and provisions of Section 177 of the Companies Act, 2013 relating to Audit Committee were not applicable.

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable to the Company.

The Company does not require to maintain cost records as specified under Section 148(1) of the Companies Act, 2013.

The Company has not made any application, nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and therefore, the provisions under this Code are not applicable to it.

The Company has not applied for one time settlement at any time since its inception, and thus, the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions are not applicable to it.

The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 do not apply to the Company.


Applicable Secretarial Standards i.e., SS-1 and SS-2 relating to 'Meetings of Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

ACKNOWLEDGEMENT

Directors wish to place on record their appreciation for the co-operation and assistance extended to the Company by the holding Company.

For & on Behalf of the Board of Directors


Sunjeev Gupta
DIN: 08872823
(Director)


Akshay Dhar
DIN: 01078392
(Director)

Place: New Delhi
Date: 27.05.2024



Independent Auditor's Report

To The Members of Daurala Foods and Beverages Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Daurala Foods and Beverages Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the **Profit** (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon. The Board's Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions applicable under the applicable laws and regulations.

Responsibility of Management and Those Charged with Governance 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.



Report on Other Legal and Regulatory Requirements

1. As required by the 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 Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Change in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - 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 our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The Management has represented that to the best of its knowledge & belief, other than as disclosed in the Note 26(a) in notes to the Financial Statement, the Company has not advanced, loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 of the Ultimate Beneficiaries.
 - b. The Management has represented that to the best of its knowledge & belief, other than as disclosed in the Note 26(b) in notes to the Financial Statement, the Company has not received any funds from any persons or entities 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.
 - c. Based on such audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause a. & b. contain any material mis-statement.
 - v. The Company has not declared or paid any dividend during the year.



vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

3) With respect to the matter to be included in the Auditors' report under Section 197(16) :

In our opinion and according to the information and explanations given to us, the Company has not paid or provided any managerial remuneration to any director during the year.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm Registration Number 001478N/N500005

(Nutan Jain)

Partner

Membership Number 092332

UDIN: 24092332 BKHPAD 3/64



Place of Signature: New Delhi

Date: 27.05.2024

Annexure 'A' to the Independent Auditors' Report of even date on the Ind-AS financial statement of Daurala Foods and Beverages Private Limited

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2024, we report that:

i)

- (a) The Company does not have any Property, Plant and Equipment. Accordingly, the provisions of clause 3(i)(a) to (d) of the Order are not applicable.
- (b) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder. Accordingly, the provisions of clause 3 (i) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

ii)

- (a) The Company does not have any inventory. Accordingly, the provision of clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

(b) According to the information and explanations given to us and the records examined by us, during the year, the Company has not been sanctioned Working Capital limits in excess of Rs 5 Crore in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provision of clause 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

- iii) According to the information and explanations given to us, the Company has neither made any investments nor provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties. Accordingly, the provisions of clauses 3(iii)(a) to (f) of the Order are not applicable.
- iv) In our opinion and according to information and explanations given to us, the Company has not made any investment, provided any loans, guarantee or security covered under Sections 185 & Section 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- v) In our opinion and according to the information and explanation given to us, since the Company has not accepted any deposits or amounts which are deemed to be deposits therefore the question of the compliance of any directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under does not arise.
- vi) On the basis of available information and explanations provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 to the current operations carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- vii) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to it. Further, no undisputed statutory dues were outstanding, as on last day of the financial year concerned for a period of more than six months from the date they became payable.
(b) According to the records of the Company examined by us and as per the information and explanations given to us, there are no dues referred to in clause (vii) (a) which have not been deposited on account of any dispute.



- viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company.
- ix)
- a. In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans or short term loans. Accordingly, the provisions of clause 3(ix)(a), (c) to (f) of the Order are not applicable.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- x)
- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x) (a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x) (b) of the Order are not applicable to the Company.
- xi)
- (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) In our opinion and according to the information and explanations given to us, auditors have not filed report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year. Accordingly, paragraph 3 (xi) (c) of the Order are not applicable to the Company.
- xii) The Company is not a Nidhi Company, accordingly paragraph 3(xii) (a) to (c) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us and based on our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv) The Company is not required to have an internal audit system u/s 138 of the Companies Act, 2013. Accordingly the provisions of the clause (xiv) (a) & (b) of the order are not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.
- xvi)
- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, provisions of clause 3 (xvi) (a), (b) and (c) of the Order are not applicable.
- b. According to the information and explanations given to us, there are no core investment company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, provisions of clause 3 (xvi) (d) of the Order are not applicable.
- xvii) In our opinion and according to the information and explanation given to us, the Company has neither incurred cash losses in the current Year nor in the immediately preceding financial Year.
- xviii) There has been no resignation of Statutory Auditors during the year. Accordingly, provisions of clause 3 (xviii) of the order are not applicable to the Company.



- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The provisions of Section 135 are not applicable to the Company, accordingly the provisions of clause (xx) (a) & (b) of the Order are not applicable to the Company.
- xxi) The reporting under clause 3(xxii) of the Order is not applicable to the Company. Accordingly, no comment in respect of the said clause has been included in this report.

For S.R. Dinodia & Co. LLP.

Chartered Accountants

Firm's Registration Number 001478N/N500005



(Nutan Jain)

Partner

Membership Number 092332

UDIN: 24092332 BKHPAD 3164

Place of Signature: New Delhi

Date: 27.05.2024



Annexure 'B' to the Independent Auditors' Report of even date on the IND AS Financial Statements of Daurala Foods and Beverages Private Limited

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

We have audited the internal financial controls with reference to financial statements of **Daurala Foods and Beverages Private Limited ("the Company")** as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

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



Inherent Limitations of Internal Financial Controls with reference to financial statements

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

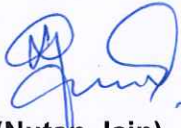
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on "the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm Registration Number 001478N/N500005



(Nutan Jain)

Partner

Membership Number 092332

UDIN: 24092332 BKHPAD 3164



Place of Signature: New Delhi

Date: 27.05.2024

Daurala Foods & Beverages Private Limited

Balance Sheet As At March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Particulars	Notes	As March 31, 2024	At March 31, 2023
ASSETS			
Non-Current Assets			
(a) Financial Assets			
(i) Other Financial Assets	4	11,065.68	-
(ii) Non-Current Tax Assets (Net)	5	373.64	369.38
(iii) Deferred Tax Assets (Net)	6	914.07	1,800.58
Total Non-Current Assets		12,353.39	2,169.96
Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	7	496.68	30,739.87
(ii) Other Bank Balances	8	120,000.00	97,934.31
(iii) Other Financial Assets	4	7,670.13	3,380.77
(b) Other current assets	9	396.37	396.37
Total Current Assets		128,563.18	132,451.32
TOTAL ASSETS		140,916.57	134,621.28
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	75,000.00	75,000.00
(b) Other Equity	11	65,845.17	59,532.60
Total Equity		140,845.17	134,532.60
LIABILITIES			
Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	12	-	-
Total outstanding dues of micro enterprises and small enterprises; and		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.		65.40	82.08
(b) Other Current Liabilities	13	6.00	6.60
Total Current Liabilities		71.40	88.68
TOTAL EQUITY AND LIABILITIES		140,916.57	134,621.28

Summary of Material Accounting Policies 3

The accompanying notes are an integral part of the financial statements

As per our separate report of even date attached

For S.R. Dinodia & Co LLP

Chartered Accountants

Firm's Registration No.: 001478N/N500005


(Nutan Jain)

Partner

Membership Number 092332



**For & on behalf of Board of Directors of
Daurala Foods & Beverages Private Limited**


(Akshay Dhar)

Director

DIN : 01078392


(Sunjeev Gupta)

Director

DIN: 08872823

Place of Signature: New Delhi

Date: 27.05.2024

Daurala Foods & Beverages Private Limited

Statement of Profit and Loss for the year ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from Operations		-	-
II Other Income	14	9,385.81	6,222.11
III Total Income (I+II)		9,385.81	6,222.11
IV Expenses			
(a) Other expenses	15	861.68	132.50
Total expenses		861.67	132.50
V Profit/ (loss) before exceptional items and tax (III-IV)		8,524.14	6,089.61
VI Exceptional Items		-	-
VII Profit/ (Loss) before tax (V-VI)		8,524.14	6,089.61
VIII Tax expense:	16		
(a) Current tax		2,216.28	1,591.16
(b) Tax adjustment for earlier years		(4.71)	55.55
Total tax (benefits)/expense		2,211.57	1,646.71
IX Profit/ (Loss) for the year		6,312.57	4,442.90
X Other Comprehensive Income			
(A) (i) Items that will not be reclassified to statement of Profit and Loss		-	-
(ii) Income tax relating to Items that will not be reclassified to statement of Profit or Loss		-	-
(B) (i) Items that will be reclassified to statement of Profit or Loss		-	-
(ii) Income tax relating to Items that will not be reclassified to statement of Profit or Loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
XI Total Comprehensive Income For The Year (IX+X)		6,312.57	4,442.90
XII Earnings/(loss) Per Share (face value ₹ 10 per share)	17		
- Basic (amount in ₹)		0.84	0.59
-Diluted (amount in ₹)		0.84	0.59

Summary of Material Accounting Policies

3

The accompanying notes are an integral part of the financial statements

As per our separate report of even date attached

For S.R. Dinodia & Co LLP

Chartered Accountants

Firm's Registration No.: 001478N/N500005


(Nutan Jain)

Partner

Membership Number 092332



For and on behalf of the Board of Directors
Daurala Foods & Beverages Private Limited


(Akshay Dhar)

Director

DIN : 01078392


(Sunjeev Gupta)

Director

DIN: 08872823

Place of Signature: New Delhi

Date: 27.05.2024

Daurala Foods & Beverages Private Limited

Statement of Cash Flows for the year ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A Cash Flow From Operating Activities		
Profit/(loss) before tax	8,524.14	6,089.61
Adjustments for:		
Interest income	(9,385.81)	(6,222.11)
Operating profit before working capital changes	(861.67)	(132.50)
Movement in working capital		
(Increase)/decrease in other current and non-current financial assets	536.24	1,748.43
Increase/(decrease) in trade payables	(16.69)	17.28
Increase/(decrease) in other current and non-current liabilities	(0.60)	0.60
Cash generated from / (used in) operating activities post working capital changes	(342.72)	1,633.81
Income tax paid (net)	(1,365.53)	(2,632.86)
Net cash generated from/ (used in) used in operating activities (A)	(1,708.25)	(999.15)
B Cash Flows From Investing Activities		
Interest received	3,930.76	5,458.80
Investment in fixed deposits	(32,465.70)	25,112.05
Net cash used in investing activities (B)	(28,534.94)	30,570.84
C Cash Flows From Financing Activities		
Finance costs paid	-	-
Net cash flow from financing activities (C)	-	-
Increase/(decrease) in cash and cash equivalents (A+B+C)	(30,243.19)	29,571.69
Cash and cash equivalents at the begining of the Year	30,739.87	1,168.18
Cash and cash equivalents at the end of the Year	496.68	30,739.87

Summary of Material Accounting Policies; Note no 3

The accompanying notes are an integral part of the financial statements
As per our separate report of even date attached

For **S.R. Dinodia & Co LLP**

Chartered Accountants

Firm's Registration No.: 001478N/N500005



(Nutan Jain)

Partner

Membership Number 092332



For and on behalf of the Board of Directors
Daurala Foods & Beverages Private Limited



(Akshay Dhar)

Director

DIN : 01078392



(Sunjeev Gupta)

Director

DIN: 08872823

Place of Signature: New Delhi

Date: 27.05.2024

Daurala Foods & Beverages Private Limited

Statement of Changes in Equity for the year ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

A Equity Share Capital

	Amount
Opening Balance as at April 01, 2022	75,000.00
Changes during the year	-
Closing Balance as at March 31, 2023	75,000.00
Changes during the year	-
Closing Balance as at March 31, 2024	75,000.00

B Other equity

Description	Capital Reserve	Reserves and Surplus	Total
		Retained earnings	
Balance as at March 31, 2022	91,989.90	(36,900.19)	55,089.71
Profit For The Year	-	4,442.90	4,442.90
Balance as at March 31, 2023	91,989.90	(32,457.30)	59,532.60
Profit For The Year	-	6,312.57	6,312.57
Balance as at March 31, 2024	91,989.90	(26,144.73)	65,845.17

Summary of Material Accounting Policies; Note no 3

The accompanying notes are an integral part of the financial statements

As per our separate report of even date attached

For **S.R. Dinodia & Co LLP**

Chartered Accountants

Firm's Registration No.: 001478N/N500005

For and on behalf of the Board of Directors
Daurala Foods & Beverages Private Limited



(Nutan Jain)

Partner

Membership Number 092332




(Akshay Dhar)

Director

DIN : 01078392



(Sunjeev Gupta)

Director

DIN: 08872823

Place of Signature: New Delhi

Date: 27.05.2024

Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

Note :1 Corporate Information:

Daurala Foods & Beverages Private Limited is a private limited Company domiciled in India and incorporated on 11th November, 1994 under the provisions of the Companies Act, 1956 and having its registered office at kanchanjunga Building 6th floor 18 ,Brakhambha Road New Delhi -110001

The financial statement are approved by the Board of Directors in their board meeting held on 27th MAY, 2024.

Note 2:

Statement of Compliance: In accordance with the notification issued by Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2017.

Basis of Preparation:

The Company has already prepared it's annual financial statements under the Companies Act, 2013 with the figures rounded off in thousands upto two decimal places. These financial statements have been prepared in accordance with IND AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 13 of the Companies Act, 2013 and relevant presentation requirements of Companies Act, 2013. These financial statements are prepared in accordance with historical cost convention except for certain financial instruments that are measured at fair value as required under relevant IND AS.

Going Concern Assumption

The Management of the Company has adequate funds to take up the new business at opportune time and further will be able to realize its assets at their recorded values and discharge all its liabilities as on March 31, 2024. The Company's Net worth is also positive on the reporting date and has the full financial support from its Holding Company for implementing future business plans. In view of same, Management believes that it is appropriate to prepare these financial statements on going concern basis.

Note 3: Material accounting policies :

a) Estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared.

Income taxes

The Company is subject to income tax laws as applicable in India. Significant judgment is required in determining provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets:

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Liabilities:

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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



Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

c) Revenue Recognition

(i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(ii) **Other income:** Other income comprises interest income on investments measured at fair value through profit and loss. Interest income on deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Provisions

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

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

e) Financial instruments

A financial instrument is a contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit and loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

De-recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

- (i) The contractual rights to receive cash flows from the asset has expired, or
- (ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss. The Company's financial liabilities include trade and other payables, security deposits received etc.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at amortised cost
- Financial liabilities at fair value through profit and loss (FVTPL)

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

f) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.



Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

g) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit ('CGU') is the greater of its value in use or its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets ('CGU').

An impairment loss is recognized, if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount and is recognised in statement of profit and loss.

Impairment losses recognised in prior periods are assessed at end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

h) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

i) Taxes

Current income tax

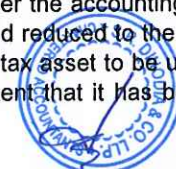
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income (OCI) or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate tax (MAT)

Minimum Alternate tax (MAT) under the provisions of the Income Tax Act 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

j) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

k) Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to the shareholders of the Company by the weighted average number of equity shares outstanding as at the end of reporting period.

Diluted EPS amounts are calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

l) Contingent liabilities

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

m) Exceptional Items

When items of income & expense within Statement of Profit & Loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the year, the nature and amount of such material items are disclosed as exceptional items.



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Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

	Non- Current				Current			
	As	At	As	At	As	At	As	At
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Note 4: Other Financial Assets								
Bank deposits with remaining maturity of more than 12 months	10,400.00	-	-	-	-	-	-	-
Interest accrued on fixed deposits	665.68	-	-	-	7,670.13	-	2,880.77	-
Other Advances	-	-	-	-	-	-	500.00	-
	11,065.68	-	-	-	7,670.13	-	3,380.77	-

Note 5: Non-Current Tax Assets (Net)

	As	At	As	At
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Advance income-tax			373.64	369.38
(Net of provision: ₹2,216.27 (March 31, 2023: ₹1,591.16))				
			373.64	369.38

Note 6: Deferred Tax Assets (Net)

	As	At	As	At
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Gross Deferred Tax Assets			914.07	1,800.58
Gross Deferred Tax Liabilities			-	-
Deferred Tax (Net)			914.07	1,800.58

Movement in Deferred Tax Assets (Net)

Particulars	As	At	Recognised in	Utilised during	As	At
	April 01, 2023	March 31, 2024	Statement of	the year	March 31, 2024	March 31, 2024
			Profit and Loss			
Deferred tax assets relates to the following:						
MAT Credit Receivables		1,800.58	-	(886.51)		914.07
Total		1,800.58	-	(886.51)		914.07

Movement in Deferred Tax Assets (Net)

Particulars	As	At	Recognised in	Utilised	As	At
	April 01, 2022	March 31, 2023	Statement of	during the year	March 31, 2023	March 31, 2023
			Profit and Loss			
Deferred tax assets relates to the following:						
MAT Credit Receivables		2,437.05	-	(636.46)		1,800.58
Total		2,437.05	-	(636.46)		1,800.58

The Company offsets tax assets and liabilities if and only if it has a legal enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



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Daurala Foods & Beverages Private Limited
Notes to Financial Statements for the Year Ended March 31, 2024
 (All amounts are ₹ in thousand, unless otherwise stated)

Note 7: Cash and Cash Equivalents

	As March 31, 2024	At March 31, 2023
Balances with banks		
- Current accounts	496.68	30,739.87
	<u>496.68</u>	<u>30,739.87</u>

a) For the purpose of the statement of cash flow, cash and cash equivalents are same as given above.

Note 8: Other Bank Balances

	Non- Current				Current			
	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023	As March 31, 2023	At March 31, 2023
Bank deposits with remaining maturity of more than 3 months and less than 12 months	-	-	120,000.00				97,934.31	
Bank deposits with remaining maturity of more than 12 months	10,400.00	-	120,000.00				-	
	<u>10,400.00</u>	<u>-</u>	<u>120,000.00</u>				<u>97,934.31</u>	
Amount disclosed under "Other financial assets" (Refer note 3)	(10,400.00)	-	<u>120,000.00</u>				<u>97,934.31</u>	
	<u>-</u>	<u>-</u>	<u>120,000.00</u>				<u>97,934.31</u>	

Note 9: Other Current Assets

(Unsecured, considered good, unless otherwise stated)

Deposits with government authorities- Considered Good

	As March 31, 2024	At March 31, 2023
Deposits with government authorities- Considered Good	396.37	396.37
	<u>396.37</u>	<u>396.37</u>



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Daurala Foods & Beverages Private Limited
Notes to Financial Statements for the Year Ended March 31, 2024
(All amounts are ₹ in thousand, unless otherwise stated)

Note 10: Equity Share Capital

	As March 31, 2024	At March 31, 2023
Authorised		
12000000 (March 31, 2023 : 12000000) Equity Share of ₹ 10 each*	120,000	120,000
Issued and subscribed and paid up		
7500000 (March 31, 2023 : 7500000) Equity Share of ₹ 10 each fully paid up*	75,000	75,000
	75,000	75,000

* No. of shares and Face Value are in absolute nos.

Reconciliation of issued and subscribed share capital :

a) Reconciliation of issued and subscribed share capital at the beginning and at the end of the year

Particulars	No of shares*	Amount
Balance as at April 1, 2022	7500000	75,000
Issued during the year	-	-
Balance as at March 31, 2023	7500000	75,000
Issued during the year	-	-
Balance as at March 31, 2024	7500000	75,000

(b) Terms/Rights attached to the equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Number of shares held by each shareholder holding more than 5% Shares in the Company

Particulars	As At March 31, 2024		As At March 31, 2023	
	No of shares*	% Holding	No of shares*	% Holding
DCM Shriram Industries Limited# (Holding Company)	7500000	100%	7500000	100%
	7500000	100%	7500000	100%

This includes 6 (March 31, 2023: 6) Equity Shares held by other shareholders as nominee on behalf of DCM Shriram Industries Limited

(d) Shares held by Holding Company

	As March 31, 2024	At March 31, 2023
DCM Shriram Industries Limited		
No. of shares*	7500000	7500000
	7500000	7500000
% holding in the equity shares	100	100

(e) Details of shares held by promoters

As at March 31, 2024

S. No	Promoter Name	No. of shares as at March 31, 2023*	Change during the year	No. of shares as at March 31, 2024*	% of Total Shares	% change during the year
1	DCM Shriram Industries Limited# (Holding Company)	7500000	-	7500000	100%	-
Total		7500000		7500000	100%	

As at March 31, 2023

S. No	Promoter Name	No. of shares as at March 31, 2022*	Change during the year	No. of shares as at March 31, 2023*	% of Total Shares	% change during the year
1	DCM Shriram Industries Limited# (Holding Company)	7500000	-	7500000	100%	-
Total		7500000		7500000	100%	

#Including nominee shareholders.

* No. of shares and Face Value are in absolute nos.

(f) No shares have been allotted without payment being received in cash or by way of bonus shares or no share had bought back, during the period of five years immediately preceding the Balance Sheet date.



Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 11: Other Equity

	As March 31, 2024	At March 31, 2023
Capital Reserve	91,989.90	91,989.90
Retained Earnings	(26,144.73)	(32,457.30)
	<u>65,845.17</u>	<u>59,532.60</u>

a) For Movement during the year in Other Equity, refer "Statement of Change in Equity".

b) Nature and purpose of Reserves

Retained Earnings

All the profits or losses made by the Company are transferred to retained earnings from Statement of Profit and Loss. Retained earnings are the accumulated profits earned by the Company till date.

Capital Reserves

Capital reserve represents capital surplus of the Company and can not be used to pay dividends to shareholders.



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Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 12: Trade Payables

	As At March 31, 2024	As At March 31, 2023
Total Outstanding dues of Micro and Small Enterprises (Refer Note 'a' below)	-	-
Total Outstanding dues of creditors other than Micro and Small Enterprises	65.40	82.08
	<u>65.40</u>	<u>82.08</u>

a) As per Schedule III of the Companies Act, 2013 and as certified by the management, the amount due to Micro & Small enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 is as under:

i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.

ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.

iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.

iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.

v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

b) Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act and as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date except disclosed above.

c) The amount does not include any amount due to be transferred to Investor Protection and Education fund.

d) Trade Payables are non-interest bearing and are normally settled on 30 to 90 days terms.

Trade Payables ageing schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled Dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	64.80	0.60	-	-	-	65.40
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-

Trade Payables ageing schedule as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled Dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	82.08	-	-	-	-	82.08
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-

Note 13: Other Current Liabilities

	As At March 31, 2024	As At March 31, 2023
Statutory dues	6.00	6.60
	<u>6.00</u>	<u>6.60</u>



Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 14: Other Income	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Income On Bank Deposits	9,385.81	6,222.11
	9,385.81	6,222.11

Note 15: Other Expenses	For the year ended March 31, 2024	For the year ended March 31, 2023
Legal and professional fees	15.16	17.09
Payment to auditors (refer note a below)	113.28	113.28
Prematurity charges	730.16	-
Miscellaneous expenses	1.88	2.13
Rate, fee and taxes	1.20	-
	861.68	132.50

a) Details of payment made to auditors is as follows:

	For the year ended March 31, 2024	For the year ended March 31, 2023
As auditor:		
Statutory audit	70.80	70.80
Other services	42.48	42.48
	113.28	113.28



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Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 16: Income Tax

i) The major components of income tax expense for the years ended March 31, 2024 and March 31, 2023 are:

	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Current tax	2,216.28	1,591.16
b) Income tax adjustment for earlier years	(4.71)	55.55
Income tax expense reported in the Statement of Profit or Loss (A)	<u>2,211.57</u>	<u>1,646.71</u>

(ii) Reconciliation of tax expense and the accounting Profit multiplied by India's Domestic tax rate for March 31, 2024 and March 31, 2023

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Accounting (Loss)/ profit before tax	8,524.14	6,089.61
Applicable tax rate	26.00%	26.00%
Expected tax expense [A]	<u>2,216.28</u>	<u>1,583.30</u>
Expenses not considered in determining taxable profit	-	7.86
Income tax adjustment for earlier years	(4.71)	55.55
Total [B]	<u>(4.71)</u>	<u>63.41</u>
Actual tax expense [C=A+B]	<u>2,211.57</u>	<u>1,646.71</u>
Total tax incidence	2,211.57	1,646.71
Tax expense recognized in Statement of profit and loss	<u>2,211.57</u>	<u>1,646.71</u>

The applicable tax rate is the rate applicable to domestic Company – March 31, 2024 : 26.00% (March 31, 2023 : 26.00%)

(iv) Deferred Tax Assets represents:

	For the year ended March 31, 2024	For the year ended March 31, 2023
MAT Credit Available	914.07	1,800.58
Deferred Tax Liability	-	-
Net Deferred Tax Assets	914.07	1,800.58

The Company off sets tax assets and liabilities if and only if it has a legally enforceable rights to set off tax assets and tax liabilities that relate to Income Taxes levied by the same tax authority

MAT Paid can be carried forward for a period of 15 years and can be set off against future tax liabilities. MAT is recognised as deferred tax asset only when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Note 17: Earnings Per Share

Earning per share (EPS) is determined based on the net profit attributable to the shareholder before other comprehensive Income. Basic earning per share is computed using the weighted average number of equity shares outstanding during the year whereas Diluted Earning per share is computed using the weighted average number of common and dilutive equivalent shares except for the case where the result becomes anti-dilutive.

	For the year ended March 31, 2024	For the year ended March 31, 2023
(Loss)/profit attributable to the equity holders	6,312.57	4,442.90
Number of equity shares*	750000	750000
Weighted average number of shares used in basic earnings per share*	750000	750000
Weighted average number of shares used in diluted earnings per share*	750000	750000
Basic earnings per share (in ₹) (face value ₹ 10 per share)*	0.84	0.59
Diluted earnings per share (in ₹) (face value ₹ 10 per share)*	0.84	0.59

* No. of shares and Face Value are in absolute nos.



Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 18: Disclosure of Related Party Transactions

a) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Holding Company

DCM Shriram Industries Limited

Key Management Personnel

Mr. T.V. Narayanswami (Director)

Mr. Akshay Dhar (Director)

Mr. Sunjeev Gupta (Director)

b) Transactions during the year with related parties

S. No.	Particulars	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Holding Company	Holding Company	Key Management Personnel (KMP)	Key Management Personnel (KMP)
1	Expenses incurred on our behalf DCM Shriram Industries Limited	-	169.00	-	-

* For the purpose of identification of the parties, we have relied upon the certification provided by the management.

Notes 19: Commitments and Contingencies

a) Capital commitment

Estimated amount of contracts remaining to be executed on capital account (net of advances) as at March 31, 2024 amounts to Nil (March 31, 2023: Nil)

b) Contingent liabilities

There are no claims against the company which are not acknowledged as debt as on March 31, 2024 (March 31, 2023: Nil).

Note 20: Segment Reporting

The Company was in the business of liquor, which was discontinued from April 01, 2007. Subsequently, the plant and machinery were also disposed off. Since the Company is not engaged in production and there being no reportable segment, the requirements of Ind AS 108 on "Segment Reporting" are not applicable to the Company.



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Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 21: Capital Management

i) For the purpose of Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the parent.

ii) The primary objective of the Company's capital management is to maximise the shareholder value and also ensure ability to continue as a going concern. In order to maintain the optimal balance of Debt and Capital, the Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions.

iii) The Company monitors Capital & Debt balance using Capital Gearing ratio, which is net debt divided by total capital plus net debt:

Particulars	As	At	As	At
	March 31, 2024		March 31, 2023	
Trade Payables (Refer note 12)		65.40		82.08
Other Current Liabilities (Refer note 13)		6.00		6.60
Less: Cash and Cash Equivalents (Refer note 6)		(496.68)		(30,739.87)
Adjusted Net Debt (A)		(425.28)		(30,651.19)
Equity Share Capital (Refer note 10)		75,000.00		75,000.00
Other Equity (Refer note 11)		65,845.17		59,532.60
Total Capital (B)		140,845.17		134,532.60
Net Debt and Capital (C=A+B)		140,419.89		103,881.41
Gearing Ratio [D=A/(C)]		-0.30%		-29.51%

a) No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2024 and March 31, 2023.



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Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 22: Fair Value Disclosure

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	Carrying value				Fair value			
	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023	As March 31, 2024	At March 31, 2023
Financial Assets Measured at Amortised Cost								
Interest accrued on fixed deposits		8,335.81		2,880.77		8,335.81		2,880.77
Bank deposits with original maturity of more than 12 months		10,400.00		-		10,400.00		-
Cash and cash equivalents		496.68		30,739.87		496.68		30,739.87
Other bank balances		120,000.00		97,934.31		120,000.00		97,934.31
Total		139,232.49		131,554.95		139,232.49		131,554.95
Financial liabilities carried at amortised cost								
Trade payables		65.40		82.08		65.40		82.08
Total		65.40		82.08		65.40		82.08

a) The Management has assessed that Deposits, Cash and Cash Equivalents and Trade Payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) All financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

c) The company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available.



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Daurala Foods & Beverages Private Limited
Notes to Financial Statements for the Year Ended March 31, 2024
(All amounts are ₹ in thousand, unless otherwise stated)

Note 23: Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

a) recognised and measured at fair value, and

b) measured at amortised cost and for which fair values are disclosed in the financial statements itself

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under IND AS 113.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

	Carrying Amount	Amortised Amount	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets Measured at Amortised Cost					
Interest Accrued On Fixed Deposits	8,335.81	8,335.81	-	-	-
Bank deposits with original maturity of more than 12 months	10,400.00	10,400.00	-	-	-
Cash And Cash Equivalents	496.68	496.68	-	-	-
Other Bank Balances	120,000.00	120,000.00	-	-	-

Quantitative disclosures fair value measurement hierarchy for liabilities as at March 31, 2024:

	Carrying Amount	Amortised Amount	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Liabilities at Amortised Cost					
Trade payables	65.40	65.40	-	-	-

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2023:

	Carrying Amount	Amortised Amount	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets Measured at Amortised Cost					
Interest Accrued On Fixed Deposits	2,880.77	2,880.77	-	-	-
Cash And Cash Equivalents	30,739.87	30,739.87	-	-	-
Other Bank Balances	97,934.31	97,934.31	-	-	-

Quantitative disclosures fair value measurement hierarchy for liabilities as at March 31, 2023:

	Carrying Amount	Amortised Amount	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Liabilities at Amortised Cost					
Trade payables	82.08	82.08	-	-	-

a) There have been no transfers between Level 1 and Level 2 during the year

b) Management has assessed that Trade Receivables, Cash and Cash Equivalents and Trade Payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

c) An explanation of each level is as under:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, directly or indirectly

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.



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Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are ₹ in thousand, unless otherwise stated)

Note 24: Financial Risk Management Objectives and Policies

The Company's financial risk management is carried out under policies approved by the board of directors. The board provides written principles for overall risk management, as well as policies covering specific areas, such as credit risk and investment of excess liquidity.

(A) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks.

i) Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating. Outstanding customer receivables are regularly monitored.

The company does not have trade receivables as on March 31, 2024 (March 31, 2023: Nil).

ii) Financial instruments

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's finance committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

(B) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
As at March 31, 2024						
Trade Payables	-	65.40	-	-	-	65.40
	-	65.40	-	-	-	65.40
As at March 31, 2023						
Trade Payables	-	82.08	-	-	-	82.08
	-	82.08	-	-	-	82.08



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Daurala Foods & Beverages Private Limited
Standalone Notes to Financial Statements for the period ended March 31, 2024
 (All amounts are ₹ in thousand, unless otherwise stated)

Note 25: Ratio Analysis

Description	Numerator	Denominator	AS March 31, 2024	AS At March 31, 2023	% change	Reason for variance*
Current ratio	Current Assets	Current Liabilities	1800.60	1493.59	20.56%	
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	4.58%	3.36%	36.45%	Due to increase in profits
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	6.05%	4.53%	33.70%	Due to increase in profits

Note: Other ratios are not applicable to the Company in view of nature of its business.

*Reasons has been explained for variance in which % change is more than 25% as compared to earlier year.



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Daurala Foods & Beverages Private Limited

Notes to Financial Statements for the Year Ended March 31, 2024

(All amounts are in thousand, unless otherwise stated)

Note 26 : (a) 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 or entity, including foreign entity ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

(b) The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entity identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 27: 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 neither in the current financial year nor in the previous financial year.

Note 28: No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Relating to borrowed funds:

i) Wilful defaulter

ii) Borrowings obtained on the basis of security of current assets (To be given in case no borrowings taken against security)

iii) Discrepancy in utilisation of borrowings

Note 29: Figures have been rounded off to the nearest Rupees thousands except otherwise stated.

For and on behalf of the Board of Directors
Daurala Foods & Beverages Private Limited

(Akshay Dhar)

Director

DIN : 01078392

(Sunjeev Gupta)

Director

DIN: 08872823

Place of Signature: New Delhi

Date: 27.05.2024

