

**AUDITORS' REPORT
2018-19**

**M/S REVERA MILK & FOODS PRIVATE LIMITED,
87C, DEVJI RATANSI MARG
DANA BUNDER,
MUMBAI**

***RAJENDRA GARG & COMPANY
CHARTERED ACCOUNTANTS
60-A, SAKET NAGAR,
NEAR KUMAWAT DHARAMSHALA,
INDORE-452018***



RAJENDRA GARG
M.Com. FCA

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INDEPENDENT AUDITORS' REPORT

To,
The Members of
Revera Milk and Foods Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Revera Milk and Foods Private Limited** ("the Company"), which comprise the Balance sheet as at 31st March 2019, 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	Auditor's Response
<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)</p> <p>The application of the new revenue accounting standard involves some key points which includes Identification of contract with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p>	<p>Principal Audit Procedures</p> <p>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.</p> <p>No agreement of sales is made hence we have not checked the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price.</p>

Management's Responsibility for the Financial Statements

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

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

Board of Directors 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:

- a. 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.
- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 Ind AS 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.
- e. 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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



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

Report on Other Legal and Regulatory Requirements

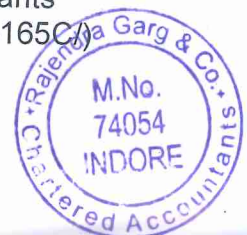
As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 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 has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer Note 23 to the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Rajendra Garg & Co.
Chartered Accountants
(Firm Reg. No. 005165C)


Rajendra Garg
Partner
M.No.074054



Place Indore
Date 23/05/2019

Annexure A to Independent Auditor's Report

Referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Revera Milk & Foods Pvt. Ltd., on the Financial Statements for the year ended 31st March, 2019.

i. In respect of its Fixed Assets :

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, the fixed assets of the Company have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

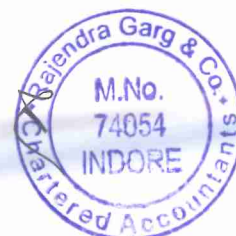
ii. In respect of its Inventories:-

The inventories has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed.

- iii. According to the information and explanations given to us, the Company has not granted loans secured or unsecured to company, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion provisions of para 3 clause (iii) of the order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the investments made. The company has not granted any loan or given any guarantee or provided any security in terms of section 185 and 186 of the Act.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules, framed there under. As informed to us no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the rules made by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.




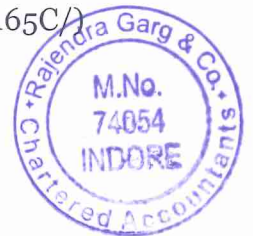
- vii. In respect of Statutory dues :
- a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion the Company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, goods and service tax, duty of customs, Cess and any other statutory dues with the appropriate authorities. There were no undisputed statutory dues in arrears, as at 31st March, 2019 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of sales tax, value added tax, income tax, goods and service tax, duties of customs, duties of excise which have not been deposited with appropriate authorities on account of any dispute.
- viii. According to the records of the company examined by us and as per the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings to a financial institution, bank or government as on the balance sheet date. The Company has not issued any debenture.
- ix. In our opinion and according to the information and explanations given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and In our opinion and according to the information and explanations given to us, the company has not raised any term loan during the year.
- x. During the course of our examination of the books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the company by the officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to information and explanation given to us, the company is not a Nidhi Company therefore, the provision of para 3 (xii) of the Order is not applicable to the company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.



- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, therefore the provision of para 3 (xiv) of the Order is 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 during the year, hence the provision of para 3 (xv) of the Order is not applicable to the company.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 therefore, the provision of para 3 (xvi) of the Order is not applicable to the company for the year under audit.

For Rajendra Garg & Co.
Chartered Accountants
(Firm Reg. No. 005165C/)


Rajendra Garg
Partner
M.No.074054



Place Indore
Date 23/05/2019

Annexure B to the Independent Auditor's Report of even date on the Financial Statements of Revera Milk & Foods Pvt. Ltd.,

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 over financial reporting Revera Milk & Foods Pvt. Ltd ("the Company") as of March 31, 2019 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

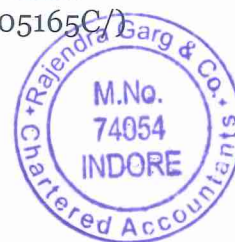
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place Indore
Date 23/05/2019

For Rajendra Garg & Co.
Chartered Accountants
(Firm Reg. No. 005165C/)

Rajendra Garg
Partner
M.No.074054



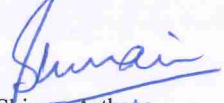
REVERA MILK & FOODS PRIVATE LIMITED


CIN - U15490MH1996PTC243064

BALANCE SHEET AS AT 31st, MARCH, 2019


	PARTICULARS	Note	As at 31st March, 2019	As at 31st March, 2018
I.	ASSETS			
(1)	Non-current assets			
	(a) Property, plant and equipment	1	45,27,10,376	45,27,10,376
	(b) Capital work-in-progress	1	5,67,81,438	4,49,33,196
	(c) Investment		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		-	-
	(f) Intangible asset under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loans		-	-
	(iv) Others		-	-
	(i) Deferred tax assets (net)	4	1,04,51,609	1,04,51,549
	(j) Other non-current assets	5	55,46,71,542	55,48,95,542
	Total Non-current assets		1,07,46,14,965	1,06,29,90,663
(2)	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade receivables	2	30,41,03,519	30,44,26,785
	(iii) Cash and cash equivalents	6	45,643	76,262
	(iv) Bank balances Other than (iii) above		-	-
	(iv) Loans	3	11,25,88,459	10,59,64,786
	(v) Others Financial Assets	7	35,827	57,624
	(c) Current tax Assets (Net)	8	9,68,148	2,32,184
	(d) Other current assets	9	12,87,956	1,30,113
	Total current assets		41,90,29,552	41,08,87,754
	TOTAL Assets (1+2)		1,49,36,44,517	1,47,38,78,417
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity share capital	10	90,00,000	90,00,000
	(b) Other Equity	11	1,37,05,03,598	1,37,04,07,736
	Total Equity		1,37,95,03,598	1,37,94,07,736
	LIABILITIES			
(2)	Non-Current Liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings		-	-
	(iii) Other financial liabilities		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other non-current liabilities		-	-
	Total Non-current Liabilities		-	-
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	4,57,36,391	2,97,20,794
	(ii) Trade payables	13	6,64,46,300	6,43,71,632
	(iii) Other financial liabilities	14	12,07,257	1,87,789
	(b) Other current liabilities	15	7,28,147	1,40,588
	(c) Provisions		-	-
	(d) Current tax liabilities (Net)	16	22,824	49,878
	Total current Liabilities		11,41,40,919	9,44,70,681
	TOTAL Equity and Liabilities (1+2+3)		1,49,36,44,517	1,47,38,78,417
	Notes Forming An Integral Part To The Financial Statements	1 to 25		
	General Information And Significant Accounting Policies	A		

For and on behalf of the Board of Directors of the Company


Shivam Asthana
Director (DIN: 06426864)
Hiland Park
Kolkata 700094


Akhilesh Tiwari
Director (DIN: 06599865)
Rajendra Nagar, Indore
M.P. India 452001

As per our attached report of even date
For Rajendra Garg & Company
Chartered Accountants
(FRN - 005165C)


Rajendra Garg
Partner
M.No.074054



Date : 23/05/2019
Place : Indore


REVERA MILK & FOODS PRIVATE LIMITED


CIN - U15490MH1996PTC243064

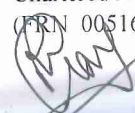
STATEMENT OF PROFIT AND LOSS FOR THE YEAR PERIOD 31ST MARCH, 2019

	PARTICULARS	Note	For the year 2018-19	For the year 2017-18
I.	REVENUE FROM OPERATIONS		-	-
II.	Other income	17	7,659,637	300,000
III.	Total Revenue (I + II)		7,659,637	300,000
IV.	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of stock- in-trade		-	-
	Employee benefits expense	18	609,426	9,600
	Finance costs	19	5,810,723	9,862
	Depreciation and amortisation expense		-	-
	Other expenses	20	1,120,862	96,360
	Total expenses		7,541,011	115,822
V.	Profit before exceptional and extraordinary items and tax (III-IV)		118,626	184,178
VI.	Exceptional items (Refer Note 44)		-	-
VII.	Profit before Extraordinary items (V- VI)		118,626	184,178
VIII.	Extraordinary items		-	-
IX.	Profit before Tax (VII - VIII)		118,626	184,178
X.	Tax expense :			
	(1) Current tax		22,824	49,878
	(2) Deferred tax		(60)	106
	(2) Earlier Taxes Paid		-	308,846
XI.	Profit for the year from continuing operations (IX - X)		95,862	(174,652)
XII.	Profit from discontinued operations (Refer note 44)		-	-
XIII.	Tax expense of discontinued operations :			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XIV.	Profit from discontinued operations (after tax) (XII-XIII)		-	-
	Other Comprehensive income			
	Items that will not be reclassified			
XV.	Profit for the year (XI + XIV)		95,862	(174,652)
XVI.	Earning per equity share (face value of Rs.10 each)			
	(1) Basic	21	0.11	(0.19)
	(2) Diluted		0.11	(0.19)
	Notes Forming An Integral Part To The Financial Statements General Information And Significant Accounting Policies	I to 24 A		

For and on behalf of the Board of Directors of the Company


Shivam Asthana
Director (DIN: 06426864)
Hiland Park
Kolkata 700094


Akhilesh Tiwari
Director (DIN: 06599865)
Rajendra Nagar, Indore
M.P. India 452001

As per our attached report of even date
For Rajendra Garg & Company
Chartered Accountants
(FRN 005165C)

Rajendra Garg
Partner
M.No.74054



Date : 23/05/2019
Place : Indore

REVERA MILK & FOODS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY

A. Equity share Capital

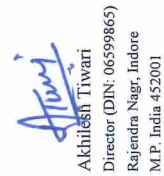
Particulars	Notes	Amount
As at 1st April, 2017		9,000,000
Changes in Equity Share Capital		-
As at 31st March, 2018		9,000,000
Changes in Equity Share Capital		-
As at 31st March, 2019		9,000,000

B. Other Equity

	Share application money pending allotment	Equity Component of compound financial instruments	Reserves & Surplus				Debt Instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash flow hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money received against share warrants	Total
			Capital Reserve	Securities premium reserve	Other Reserve	Retained Earnings								
Balance as at 1st April 2017	-	-	1,391,100,000	(20,517,612)	-	-	-	-	-	-	-	-	1,370,582,388	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total comprehensive income of the year	-	-	-	(174,652)	-	-	-	-	-	-	-	-	(174,652)	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance at 31st March, 2018	-	-	1,391,100,000	(20,692,264)	-	-	-	-	-	-	-	-	1,370,407,736	
Profit for the year	-	-	-	95,862	-	-	-	-	-	-	-	-	95,862	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total comprehensive income of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance at 31st March, 2019	-	-	1,391,100,000	(20,596,402)	-	-	-	-	-	-	-	-	1,370,503,598	

For and on behalf of the Board of Directors of the Company

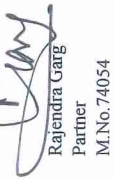

Shivam Ashthana
Director (DIN: 06426864)
Hiland Park
Kolkata 700094


Akhilesh Tiwari
Director (DIN: 06599865)
Rajendra Nagar, Indore
M.P. India 452001

Date : 23/05/2019
Place : Indore

As per our attached report of even date
For Rajendra Garg & Company
Chartered Accountants
(FRN 005763C)



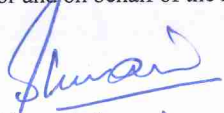

Rajendra Garg
Partner
M.No. 74054

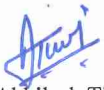
REVERA MILK & FOODS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(Figures in ₹)


	PARTICULARS	2018-2019	2017-2018
I	CASH FLOW FROM CONTINUING OPERATIONS		
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax & Extraordinary Item	1,18,626	1,84,178
	Adjustment For :		
	Depreciation	-	-
	Preliminary Expense written off	-	224
	Interest Received	(73,59,637)	-
	Interest Paid	58,09,917	-
	(Profit) \ Loss on Sale of Fixed Assets	-	-
	Dividend Received	-	-
	Sundry Balance w/off	-	-
	Exceptional Items	-	-
	Operating profit before working capital changes	(14,31,094)	1,84,402
	Adjustment For :		
	Increase/ (Decrease) in Deferred tax liability	(60)	106
	Increase/ (Decrease) in Trade Payables	20,74,668	(81,62,331)
	Increase/ (Decrease) in Other Current Liabilities	10,19,468	1,72,583
	Increase/ (Decrease) in Other Current Borrowings	1,60,15,597	-
	Increase/ (Decrease) in Current Tax Liabilities	(27,054)	(475)
	Increase/ (Decrease) in Short Term Provisions	5,87,559	1,25,021
	(Increase)/ Decrease in Long Term Loans & Advances	(66,23,673)	3,64,88,428
	(Increase)/ Decrease in Other Non-Current Assets	2,24,000	-
	(Increase)/ Decrease in Other Financial Assets	21,797	-
	(Increase)/ Decrease in Other Current Assets	(11,57,843)	(30,289)
	(Increase)/ Decrease in Other Current Tax Assets	(7,35,964)	-
	(Increase)/ Decrease in Trade Receivables	3,23,266	0
	(Increase)/ Decrease in Short Term Loans & Advances	-	2,63,901
	Cash Generated from Operations	1,17,21,761	2,90,41,346
	Direct Taxes Paid	22,764	3,58,830
	Net cash from/ (used in) operating activities	1,02,67,904	2,86,82,516
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	(1,18,48,242)	(2,97,11,975)
	Sales of Investments	-	50,000
	Interest Received	73,59,637	-
	Dividend	-	-
	Net cash from/ (used in) investing activities	(44,88,605)	(2,96,61,975)
C.	CASHFLOW FROM FINANCING ACTIVITIES		
	Issue of Share Capital	-	-
	Securities Premium	-	-
	Repayment of Borrowing	-	-
	Interest paid	(58,09,917)	-
	Net cash from/ (used in) financing activities	(58,09,917)	-
	Net Increase/ (Decrease) in cash and cash equivalents from continuing operations (A+B+C)	(30,618)	(9,79,459)
II	CASH FLOW FROM DISCONTINUING OPERATIONS		
A.	Net cash from/ (used in) operating activities	0	0
B.	Net cash from/ (used in) investing activities	-	-
C.	Net cash from/ (used in) financing activities	-	-
	Net Increase/ (Decrease) in cash and cash equivalents from discontinuing operations (A+B+C)	-	-
	Net Increase/ (Decrease) in cash and cash equivalents (I+II)	(30,618)	(9,79,459)
	Cash and Cash Equivalents at Beginning of the Year	76262	1055721
	Cash and Cash Equivalents at End of the Year	45643	76262
	Increase/ (Decrease) in cash and cash equivalents	(30,619)	(9,79,459)

For and on behalf of the Board of Directors of the Company


 Shivam Asthana
 Director (DIN: 06426864)
 Hiland Park
 Kolkata 700094


 Akhilesh Tiwari
 Director (DIN: 06599865)
 Rajendra Nagar, Indore
 M.P. India 452001

As per our attached report of even date
 For Rajendra Garg & Company
 Chartered Accountants

(FRN 005165C)

 Rajendra Garg
 Partner
 M.No.74054



Date : 23/05/2019
 Place : Indore

REVERA MILK & FOODS PRIVATE LIMITED

COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES :

(I) Reporting Entity:-

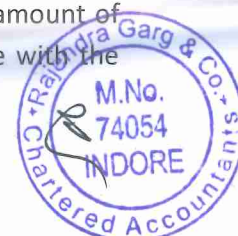
Revera Milk & Foods Private Limited is a private limited company incorporated and domiciled in India and limited by shares, under the provisions of the Companies Act, 1956. The company is currently engaged in construction of Newtown Calcutta and also having lease rent income. The company has its registered office at 610, Tulsiani Chambers, 6th floor, West Wing, Free Press Journal Marg, Nariman Point, Mumbai 400021.

(II) Basis of Preparation:

- i) The financial statements have been prepared on historical cost basis.
- ii) The financial statements are presented in Indian Rupees.

(III) Significant Accounting Policies:-

1. The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013(the act) and other relevant provisions of the act.
2. Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation.
3. Expenditure incurred on assets under construction at Newtown, Calcutta (under project) is carried at cost under Capital Work In Progress. Such cost comprise purchase price of assets including expenditure in relation to survey and investigation activities of project, cost of site preparation, cost of raw material such as Sand, Steel, Hardware, Electrical Material, RMC, etc., cost of expense such as rent, employees expenses, legal and professional expenses, labour charges, consultancy expenses etc. and other costs that are directly attributable to the assets..
4. Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.
5. Rental Income of Rs. 300000/- has been earned from Freehold land at Kolkata which is shown in property, plant and equipment and not in Investment in properties.
6. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.
7. Tax expense for the period, comprising of current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the



provisions of Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

The income tax expense for the year can be reconciled to the accounting profit as follows –

Particulars	For the year ended		For the year ended	
	March 2019	31, 2019	March 2018	31, 2018
Profit before tax		118626		184178
Income tax expense		22824		47426
Effect of disallowed expenses		-		2485
Effect to Income taxed at different rates		-		-
Effect of depreciation as per Companies Act,2013		(60)		106
		22764		49878
Income tax expense recognised in statement of profit and loss		22764		49878

8. In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.
9. Trade receivables are recognised initially at fair value and subsequently measured at fair value less provision for impairment.
10. Trade payables represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured. Trade and other payables are represented as current liabilities unless payment is not due within 12 months after the reporting period.
11. Provisions are recognised when there is a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.
12. Basic earning per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.
13. There is no depreciable fixed assets in the Company hence no depreciation provided.



14. Income tax expense comprise current and deferred tax. Tax is recognised in the Statement of Profit and loss. The Current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws applicable at the reporting date.
15. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for.
16. Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the financial year.

* * *



REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

Note-1: Property, Plant and Equipment

Particulars	Freehold Land	Computer	Total	Capital Work-in Progress
Year ended 31st March 2018				
Gross Carrying Amount				15,221,221
Opening Gross Carrying amount	452,708,876	30,000	452,738,876	29,711,975
Additions			-	44,933,196
Closing gross Carrying Amount	452,708,876	30,000	452,738,876	
Accumulated Depreciation				
Opening accumulated depreciation	-	28,500	28,500	-
Depreciation charged during the year	-	-	-	-
Closing accumulated Depreciation	-	28,500	28,500	-
Net Carrying amount	452,708,876	1,500	452,710,376	44,933,196
Year ended 31st March 2019				
Gross Carrying Amount				
Opening Gross Carrying amount	452,708,876	30,000	452,738,876	44,933,196
Additions	-	-	-	11,848,242
Closing gross Carrying Amount	452,708,876	30,000	452,738,876	56,781,438
Accumulated Depreciation				
Opening accumulated depreciation	-	28,500	28,500	-
Depreciation charged during the year	-	-	-	-
Closing accumulated Depreciation	-	28,500	28,500	-
Net Carrying amount	452,708,876	1,500	452,710,376	56,781,438

Note: Rental Income of Rs. 300000/- has been earned from Freehold land at Kolkata which is shown in property, plant and equipment and not in Investment in properties.



REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

NOTE-2 TRADE RECEIVABLES

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Trade Receivables	-	-
Receivables from Related Parties (As per Annexure A attached)	33,79,28,717	33,82,51,983
Less: Allowance for doubtful debts	(3,38,25,198)	(3,38,25,198)
Total Receivables	30,41,03,519	30,44,26,785
Non Current Portion	-	-
Current Portion	30,41,03,519	30,44,26,785

Break-up of Security Details

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Secured	-	-
Unsecured ,considered Good	33,79,28,717	33,82,51,983
Total	33,79,28,717	33,82,51,983
Less : Allowance for bad and douthful trade receivable	3,38,25,198	3,38,25,198
	30,41,03,519	30,44,26,785

NOTE-3 LOANS

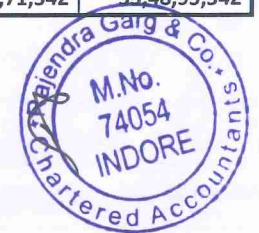
PARTICULARS	31/03/2019		31/03/2018	
	Current	Non-Current	Current	Non-Current
Unsecured, considered good				
Loan to Related parties	1,39,69,329	-	1,39,69,329	-
Other Loans	9,86,19,130	-	9,19,95,457	-
Total Loans	11,25,88,459	-	10,59,64,786	-

NOTE-4 DEFERRED TAX ASSETS (NET)

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Opening Balance	1,04,51,549	1,04,51,655
Add: Provision made during the year (Depreciation and Provision for Doubtful Debts)	60	(106)
Closing Balance	1,04,51,609	1,04,51,549

NOTE-5 OTHER NON-CURRENT ASSETS

PARTICULARS	As at March 31, 2019	As at March 31, 2018
A Other Loans and Advances		
i Balance with Government Authorities	6,000	5,000
ii Other Advances recoverable in cash or in kind for which value to be received	-	-
Adv. against capital goods long term	55,46,65,542	55,48,90,542
	55,46,71,542	55,48,95,542



REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

NOTE-6 CASH AND CASH EQUIVALENT

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Cash and cash equivalent		
a) Balances with Banks In Current Accounts	45,643	76,262
b) Cash on hand	-	-
	45,643	76,262

NOTE-7 FINANCIAL ASSETS-OTHERS

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Loans and Advances to Employees	35,827	57,624
	35,827	57,624

NOTE-8 CURRENT TAX ASSETS (NET)

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Income Tax Refund Receivable	9,68,148	2,32,184
	9,68,148	2,32,184

NOTE-9 OTHER CURRENT ASSETS

PARTICULARS	As at March 31, 2019	As at March 31, 2018
SGST Input	7,08,134	1,30,113
CGST Input	5,78,021	-
IGST Input	1,800	-
	12,87,956	1,30,113

NOTE-10 EQUITY SHARE CAPITAL

PARTICULARS	As at March 31, 2019	As at March 31, 2018
A Authorised Capital		
950000 Equity Shares of Rs 10/- each & 50000 Class "A" Equity Shares of Rs 10/-each (Previous year 950000 Equity Shares of Rs 10/- each & 50000 Class "A" Equity Shares of Rs 10/-each)	1,00,00,000	1,00,00,000
Issued, Subscribed and Paid-up capital		
111000 Equity shares of Rs. 10/- each, Fully Paid-Up (Previous year 111000 equity shares of Rs. 10/- each)	11,10,000	
B 39000 Class "A" Equity shares of Rs. 10/- each, Fully Paid-Up (Previous year 39,000 Class "A" equity shares of Rs. 10/- each)	3,90,000	
750000 Bonus Equity shares of Rs. 10/- each, Fully Paid-Up (Previous year 750000 bonus equity shares of Rs. 10/- each)	75,00,000	
	90,00,000	90,00,000
	90,00,000	90,00,000

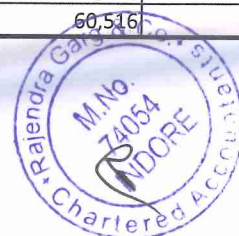
1.1 The reconciliation of the number of equity shares and amount outstanding is set out below:

PARTICULARS	As at March 31st, 2019		As at March 31st, 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares :				
Balance at the beginning of the year	9,00,000	90,00,000	9,00,000	90,00,000
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	9,00,000	90,00,000	9,00,000	90,00,000

1.2 The details of shares held by shareholders holding more than 5% shares in the Company :

Name of the Shareholders	As at March 31st, 2019		As at March 31st, 2018	
	No. of shares held	% Held	No of shares held	% Held
EQUITY SHARES				
Anik Industries Ltd.*	7,79,484	86.61%	7,00,000	77.78%
Akhilash Tiwari	59,940	6.66%	59,940	6.66%
Arav Housing & Property Developers Pvt Ltd.	60,516	6.72%	60,516	6.72%

*Holds 779484 equity shares including 39000 class 'A' equity shares.



REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

Note-11: Other Equity

	PARTICULARS	As at March 31, 2019	As at March. 31, 2018
		-	-
(i)	General Reserve		
(ii)	Securities Premium Account	1,391,100,000	1,391,100,000
(iii)	Retained Earnings	(20,596,402)	(20,692,264)
	Total Reserves and Surplus	1,370,503,598	1,370,407,736

	PARTICULARS	As at March 31, 2019	As at March. 31, 2018
(i)	General Reserve		
	Balance as at the beginning of the year	-	-
	Add: Received during the year	-	-
	Balance as at the end of the year		
(ii)	Securities Premium Reserve		
	Balance as at the beginning of the year	1,391,100,000	1,391,100,000
	Add: Received during the year	-	-
	Balance as at the end of the year	1,391,100,000	1,391,100,000
(iii)	Retained Earnings		
	Balance as at the beginning of the year	(20,692,264)	(20,517,612)
	Add: Profit/(Loss) for the year	95,862	(174,652)
	Less: Impact due to applicability of IND AS	-	-
		(20,596,402)	(20,692,264)
	Less: Miscellaneous Expenditure	-	224
	Preliminary Expenses	-	224
	Less: 10% Writer Off	-	-
	Balance as at the end of the year	(20,596,402)	(20,692,264)

Nature and purpose of Reserves

General Reserve -- NA

Retained Earnings

The amount that can be distributed by the company as dividends to its Equity shareholders is determined based on the balance in the reserves and also considering the requirements of the Companies Act,2013. Thus the amount reported above are not distributable in entirety.

This reserves represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net of amount reclassified to retained earnings when those assets have been disposed of.



REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

Note 12: Borrowings

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Loan from Holding Company	45,736,391	29,720,794
	45,736,391	29,720,794

Note 13: Other Financial Liabilities

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Current		
Cheque issued but not presented for payment	1,043,137	101,945
Bonus Payable	72,980	46,904
Audit Fees Payable	71,940	38,940
Director Fees Payable	19,200	-
	1,207,257	187,789

Note 14: Trade Payables

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Current		
Trade Payables	66,446,300	64,371,632
	66,446,300	64,371,632

Note 15: Other current liabilities

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Tds Payable on Interest	580,992	-
Tds Payable on Professional Service	78,122	137,448
Tds Payable on Contractor	265	-
SGST Payable	27,000	-
CGST Payable	27,000	-
Professional Tax Payable	14,768	3,140
	728,147	140,588

Note 16: Current tax liabilities (Net)

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Opening balance	49,878	50,353
Add: Current tax payable for the year	22,824	49,878
Less: Taxes paid	49,878	50,353
Closing Balance	22,824	49,878



REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

Note 17: Other Income

PARTICULARS		For the Year 2018-19	For the Year 2017-18
1	Other non operating Income		
	Interest Income	7,359,637	-
	Rental Income	300,000	300,000
		7,659,637	300,000

Note: Rental Income of Rs. 300000/- has been earned from Freehold land at Kolkata with is shown in property, plant and equipment (Note.1) and not in Investment in properties.

Note 18: Employee Benefits Expense

PARTICULARS		For the Year 2018-19	For the Year 2017-18
	Directors Remuneration	19,200	9,600
	Salary to Employess	517,246	-
	Bonus Expenses	59,549	-
	Ex-Gratia	13,431	-
		609,426	9,600

Note 19: Finance Costs (Net)

PARTICULARS		For the Year 2018-19	For the Year 2017-18
	Bank Charges	806	9,862
	Interest Paid	5,809,917	-
		5,810,723	9,862

Note 20: Other Expenses

PARTICULARS		For the Year 2018-19	For the Year 2017-18
	Audit Fees	33,000	38,940
	Professional Tax	-	2,500
	Rent Paid	1,026,750	-
	Sundry Balance w/o	1	43,676
	Vat After Assmt.	-	1,372
	Preliminary Expenses w/o	-	224
	Interest on Income Tax	2,192	-
	Interest on TdS	11,537	5,591
	Legal & Professional Exps	25,150	4,057
	Printing & Stationery	22,232	-
		1,120,862	96,360

NOTE 21: EARNINGS PER SHARE

		As at 31.03.2019	As at 31.03.2018
	Number of equity shares issued / subscribed / Paid-up (face value Rs. 10/- per share)	900,000	900,000
	Total :-	900,000	900,000
	Weighted average of equity shares for the current year	-	900,000
	Profit after tax and prior period items but before exceptional item as Statement of Profit or Loss	95,862	(174,652)
	Basic and diluted earnings per share	0.11	(0.19)



REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

NOTE 22 :

Previous year's figures are re-arranged or regrouped wherever necessary to conform to current year's classification and make them comparable.

NOTE 23 :

There is no pending litigation on the company .

NOTE 24 : PAYMENT TO AUDITORS PARTICULARS	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2017
Payment made to auditors for Statutory Audit	33,000	38,940
	33,000	38,940

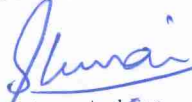
NOTE 25 : TRANSACTIONS WITH RELATED PARTIES AND KEY MANAGERIAL PERSONNEL

(i) List of related parties where control exists and related parties with whom transaction have taken place and

Category	Group	Name of the Related Parties
Key Management Personnel	A	Shri Akhilash Tiwari Shri Shivam Ashthana Shri Sanjay Zalani
Relatives of Key Management Personnel with whom there was transaction during the year	B	-
Enterprises over which Key Managerial personnel are able to exercise significant influence	C	Teej Impex Pvt. Ltd. Arav Construction & Developers Pvt. Ltd.
Holding Company	D	Anik Industries Ltd.

Disclosures of transactions between the company and related parties and status of outstanding balances as on 31/03/2019					
Particulars	Group	Opening Balance	Received during the year	Paid during the year	Closing Balance
Teej Impex Private Limited					
Unsecured Loans	D	29,720,794	16,369,597	354,000	45,736,391
Anik Industries Ltd., (Holding Company)					
Particulars	Group	Opening Balance	Received during the year	Paid during the year	Closing Balance
Payments made during the year	A	-	-	19,200	-
Directors Sitting Fees	D	-	-	5,809,917	-
Anil Industries Ltd					

For and on behalf of the Board of Directors of the Company


 Shivam Ashthana,
 Director (DIN: 06426864)
 Hilland Park
 Kolkata 700094


 Akhilesh Tiwari
 Director (DIN: 06599865)
 Rajendra Nagar, Indore
 M.P. India 452001

As per our attached report of even date
 For Rajendra Garg & Company
 Chartered Accountants
 (FRN 005165C)


 Rajendra Garg
 Partner
 M.No.74054



Date : 23/05/2019
 Place : Indore

REVERA MILK & FOODS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2019

Annexure A : LOANS & ADVANCES	Long-Term		Short Term	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Loans & Advances (Unsecured, Considered Good)				
Teej Impex Pvt. Ltd.	-	-	1,39,69,329	1,39,69,329
Alison Tradelinks Pvt.Ltd	-	-	9,86,19,130	9,19,95,457
			11,25,88,459	10,59,64,786
Nirbhay Multitrade Pvt. Ltd.	15,69,30,542	-	-	15,69,30,542
Nebula Multitrade Pvt Ltd	14,01,84,000	-	-	14,01,84,000
Patan Agro Products Pvt Ltd.	25,73,35,000	-	-	25,75,60,000
Salima Ali	2,16,000	-	-	2,16,000
	55,46,65,542	-	-	55,48,90,542
	55,46,65,542	-	11,25,88,459	66,08,55,328

Annexure B : SUNDRY RECEIVABLES	As at 31.03.2019	As at 31.03.2018
Sundry Receivbles		
Teej Impex Pvt Ltd.	33,79,28,717	33,82,51,983
	33,79,28,717	33,82,51,983

Annexure C : BALANCE WITH BANK	As at 31.03.2019	As at 31.03.2018
Balances with Banks:		
(i) Current Accounts		
Central Bank of India	-	76,262
	-	76,262

Annexure D : SUNDRY CREDITORS	As at 31.03.2019	As at 31.03.2018
Sundry Creditors for Goods		
Salient	-	14,84,432
Vishal Victory Metal Engg. Pvt Ltd.	6,28,87,200	6,28,87,200
Cinepolis India Pvt.Ltd.	5,00,000	-
Calcutta Engineers & Builders	29,13,300	-
Ghosh Bose & Associate	1,45,800	-
	6,64,46,300	6,43,71,632

