

R.M. JAIN & ASSOCIATES
Chartered Accountants

CA R.M. Jain
BSc, FCA

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INDEPENDENT AUDITOR'S REPORT

To the Members of **RAJGARH AGRO PRODUCTS LIMITED,**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **RAJGARH AGRO PRODUCTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the 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 other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total 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 specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 for the financial year ended March 31, 2022. 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.



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

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

Our opinion on the financial statements does not cover the other information and we do 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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, including the Indian Accounting Standards (Ind AS) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

those charged with governance are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

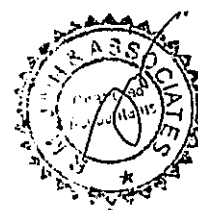
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee 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 scepticism 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 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.
- 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.

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.

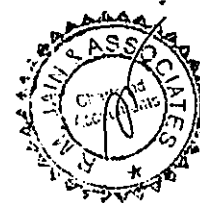


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
 - d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
 - e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";



- g. Based on our examination, managerial remuneration has not been paid/ provided by the Company to its directors for the year ended March 31,2022.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no amount which is 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 and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. During the year company has not paid any dividend.

For R. M. Jain & Associates
Chartered Accountants
Firm's Registration No.: 304127E



A handwritten signature in black ink, appearing to read "R. M. Jain".

FCA R. M. Jain
Proprietor
Membership No. 006668

UDIN 22006668AKGTM1748

Place: Kolkata
Date: 28.05.2022

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of RAJGARH AGRO PRODUCTS LIMITED.

We report that:

- (i) The Company does not have any fixed assets, Hence clause 3(i) of the order is not applicable.
- {ii) The Company does not have any inventory. Hence clause 3{ii) of the order is not applicable;
- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, clause 3{iii)(a), {b) & {c) are not applicable;
- {iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees or securities given by it during the year;
- {v) The Company has not accepted any deposits and hence the 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 thereunder are not applicable;
- (vi) The maintenance of cost records under subsection {1) of Section 148 of the Act, is not applicable to the company in view of rule 3 of the companies {cost records and audit) Rules, 2014, as amended.
- {vii) (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;
- {b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no dues of income tax or sales tax or service tax, value added tax, duty of customs, duty of excise or goods and service tax which have not been deposited on account of any dispute;
- {viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loan during the year . Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- {x) In the respect of matters specified in clause (x) of paragraphs 3 the Order:
 - (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, clause 3(x)(a) of the order is 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, clause 3(x)(b) of the Order is not applicable to the Company.

{xi) In the respect of matters specified in clause (xi) of paragraphs 3 the Order:

(a) During the course of our examination of the books 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, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, a report under Section 143(12) of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

{xii) The Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company.

{xiii) All transactions with the related parties have been are in compliance with sections 177 and 188 of the Companies Act, 2013, as applicable and the details have disclosed in the Financial Statements as required by the applicable accounting standards.

{xiv) This clause is not applicable to the company

{xv) The Company has not entered into non-cash transactions with directors and persons connected with him. Hence, the provisions of section 192 of Companies Act, 2013 are not applicable to the Company;

{xvi) In the respect of matters specified in clause (xvi) of paragraphs 3 the Order:

(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CIC's, which are part of the Group. We have not, however,



separately evaluated whether the information provided by the management is accurate and complete. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

{xvii) The Company has incurred cash losses of Rs. 30,100/- in the current and Rs. 58,590/- in the immediately preceding financial year.

{xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable.

{xix) According to the information and explanations given to us and on the basis of the financial ratios (refer Note 14 to the standalone financial statements), ageing and expected dates of realisation 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 the 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 reporting under clause 3(xx) of the Order is not applicable in respect of transfer to fund specified under Schedule VII of the Companies Act, 2013. Accordingly, no comment in respect of the said clause has been included in this report.

{xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For R. M. Jain & Associates
Chartered Accountants
Firm's Registration No.: 304127E



FCA R. M. Jain
Proprietor
Membership No. 006668

UDIN 22006668AKGTM1748

Place: Kolkata
Date: 28.05.2022

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of RAJGARH AGRO PRODUCTS LIMITED of even date)

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 with reference to standalone financial statement of RAJGARH AGRO PRODUCTS LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to these standalone 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing 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 with reference to standalone financial statement 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 over financial reporting system with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to financial statement, 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 over financial reporting system with reference to these standalone financial statements.

Meaning of internal financial controls over financial reporting with reference to standalone financial Statements

A company's internal financial control over financial reporting with reference to these standalone 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 these standalone 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 Standalone 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 standalone financial statements.

Inherent limitations of internal financial controls over financial reporting with reference to standalone financial statements

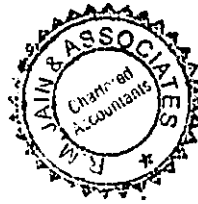
Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting system with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. M. Jain & Associates
Chartered Accountants
Firm's Registration No.: 304127E



A handwritten signature in black ink, appearing to read 'R. M. Jain'.

FCA R. M. Jain
Proprietor
Membership No. 006668

UDIN 22006668AKGTMY1748

Place: Kolkata
Date: 28.05.2022

RAJGARH AGRO PRODUCTS LIMITED

CIN: U40107WB2008PLC130357

Balance Sheet as at 31.03.2022

(in Rs. '00)

Particulars	Note No.	As on 31.03.2022	As on 31.03.2021
I ASSETS :			
1 Non Current Assets			
(a) Right -of - Use - Asset	2	70,263	74,131
(b) Advances other than capital Advance	3	456	456
		<u>70,719</u>	<u>74,587</u>
2 Current Assets			
(a) Financial Assets			
(i) Cash & cash equivalents	4	1,380	1,681
		<u>1,380</u>	<u>1,681</u>
TOTAL ASSETS		<u>72,099</u>	<u>76,268</u>
II EQUITY AND LIABILITIES:			
1 Equity			
(a) Equity Share capital	5	1,05,000	1,05,000
(b) Other Equity	6	(33,051)	(28,803)
		<u>71,949</u>	<u>76,197</u>
2 Current Liabilities			
(a) Other Current Liabilities	7	150	71
		<u>150</u>	<u>71</u>
TOTAL EQUITY AND LIABILITIES		<u>72,099</u>	<u>76,268</u>

The accompanying notes form an integral part of the Financial Statement

For R. M. Jain & Associates

Chartered Accountants

Firm Reg. No: 304127E

CA R. M. Jain

(Proprietor)

M. No. 006668

Place : Kolkata

Date: 28th Day of May, 2022

UDIN : 22006668AKGTM1748

For and on behalf of the Board of Directors

Rajiv Agarwal

Director

DIN: 00056650

Pradeep Kumar Lohia

Director

DIN : 00056706



RAJGARH AGRO PRODUCTS LIMITED
Statement of Profit & Loss for the year ended 31st March, 2022

(in Rs.'00)

Particulars	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
I Revenue From operations			
II Other Income		-	-
III Total Income (I +II)		-	-
IV EXPENSES			
Depreciation	2	3,868	3,868
Other expenses	8	380	586
Total expenses (IV)		4,248	4,454
V Profit / (loss) before exceptional items and tax (III - IV)		(4,248)	(4,454)
VI Exceptional items			
VII Profit / (loss) before tax (V + VI)		(4,248)	(4,454)
VIII Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		-	-
IX Profit / (loss) for the period (VII - VIII)		(4,248)	(4,454)
Other comprehensive income		-	-
A Items that will not be reclassified to profit or loss (net of tax)			
B Items that will be reclassified to profit or loss			
X Total Comprehensive Income for the period		(4,248)	(4,454)
XI Earnings per equity share			
1) Basic	9	(0.40)	(0.42)
2) Diluted		(0.40)	(0.42)

The accompanying notes form an integral part of the Financial Statement
For R. M. Jain & Associates
Chartered Accountants
Firm Reg. No: 304127E

CA R. M. Jain
(Proprietor)

M. No. 006668

Place : Kolkata

Date: 28th Day of May, 2022

UDIN : 22006668AKGTM1748



For and on behalf of the Board of Directors

Rajiv Agarwal
Rajiv Agarwal
Director
DIN: 00056650

Pradeep Kumar Lohia
Pradeep Kumar Lohia
Director
DIN : 00056706

Rajgarh Agro Products Ltd
Cash Flow Statement for the year ended 31st March, 2022

(in Rs. '00)

Particulars		2021 - 22	2020 - 21
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	(4,248)	(4,454)
	Adjustments for:		
	Depreciation	3,868	3,868
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(380)	(586)
	Adjustment for:		
	Trade and Other Payables	-	-
	Other Current Liabilities	79	-
	Other Current Asset	-	-
	Other Non Current Asset	-	-
	CASH GENERATED FROM OPERATIONS	(301)	(586)
	Income Tax Paid	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(301)	(586)
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	(Purchase)/Sale of Investments	-	-
	CASH FROM INVESTING ACTIVITIES (B)	-	-
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Issue of Share Capital	-	-
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES (C)	-	-
D.	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT (A) + (B) + (C)	(301)	(586)
E.	CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	1,681	2,267
F.	CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	1,380	1,681
	Particulars	As on 31st March 2022	As on 31st March 2021
	Cash and Cash Equivalents at the end of the year comprises :		
	Balances with Bank		
	(i) In current accounts	1,292	1,593
	(ii) In cash accounts	88	88
	Cash and Cash Equivalent as per Cash Flow Statement	1,380	1,681

In terms of our report attached
For R. M. Jain & Associates
Chartered Accountants
Firm Reg. No: 304127E

CA R. M. Jain
(Proprietor)
M. No. 006668
Place : Kolkata
Date: 28th Day of May, 2022
UDIN : 22006668AKGTM1748



For and on behalf of the Board of Directors

Rajiv Agarwal
Rajiv Agarwal
Director
DIN: 00056650

Pradeep Kumar Lohia
Pradeep Kumar Lohia
Director
DIN : 00056706

RAJGARH AGRO PRODUCTS LIMITED**Statement of Change in Equity for year ended 31st March, 2022****A : Equity Share Capital**

(in Rs. '00)

	Amount
Balance as on 1st April, 2020	1,05,000
Issued equity share capital during financial year 2019 - 20	-
Balance as on 31st March, 2021	1,05,000
Changes in equity share capital during financial year 2020 - 21	-
Balance as on 31st March, 2022	1,05,000

B : Other Equity

(in Rs. '00)

	Reserve & Surplus		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earning		
Balance as on 1st April, 2020*	-	(24,350)	-	(24,350)
Loss for Year 2020 - 21	-	(4,454)	-	(4,454)
Balance as on 31st March, 2021*	-	(28,803)	-	(28,803)
Loss for Year 2021 - 22	-	(4,248)	-	(4,248)
Balance as on 31st March, 2022	-	(33,051)	-	(33,051)

* There are no changes in Equity Share Capital and other Equity due to prior period errors

The accompanying notes form an integral part of the Financial Statement

For R. M. Jain & Associates

Chartered Accountants

Firm Reg. No: 304127E

CA R. M. Jain

(Proprietor)

M. No. 006668

Place : Kolkata

Date: 28th Day of May, 2022

UDIN : 22006668AKGTMY1748



For and on behalf of the Board of Directors

Rajiv Agarwal
Director

DIN: 00056650

Pradeep Kumar Lohia

Director

DIN : 00056706

RAJGARH AGRO PRODUCTS LIMITED

Notes to the Financial Statements

1.1 Company overview

The Company is a public limited company incorporated and domiciled in India and has its registered office at P-46A, Radha Bazar Lane, Kolkata – 700 001, India. The financial statements are approved for issue by the Company's Board of Directors on 28th day of May, 2022.

1.2 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017.

The Company has adopted all the Ind AS standards as applicable and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note 2.1

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

1.3 Functional & Presentation Currency

These Financial statements are presented in Indian Rupees (INR) which is also the company's functional currency and all amounts are rounded to the nearest rupees, except as stated otherwise.

1.4 Use of estimates

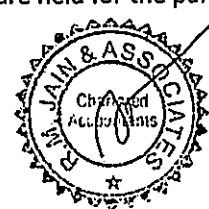
The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note 1.5. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.5 Significant Accounting Policies

a) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

1



For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and bank balance.

b) Financial instruments - initial recognition, subsequent measurement and impairment

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

Non-derivative financial instruments

(i) Financial assets carried at amortized cost

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

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iii) Financial liabilities

Financial liabilities are subsequently carried at amortized cost. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

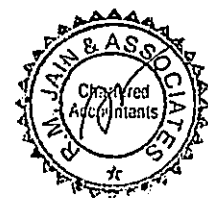
c) Borrowing costs

Borrowing cost is charged to the profit & loss account for the year in which it is incurred except for borrowing used for acquisition of capital assets, which is capitalized till the date of commercial use of the assets.

d) Recognition of Income / Expenditure

Income and expenses (except otherwise stated) are accounted for on accrual basis.

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e) Provisions and contingencies

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

f) Current versus non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is classified as current when it is:

1. Expected to be settled in normal operating cycle,
2. Held primarily for the purpose of trading,
3. Due to be settled within twelve months after the reporting period, or
4. 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.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.



g) **Leases**
The Company as lessor

Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

The Company as lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

Lease Liability

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments included in the measurement of the lease liability comprise:

- i Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- ii. Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- iii The amount expected to be payable by the lessee under residual value guarantees;
- iv. The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- v. Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the Balance Sheet.

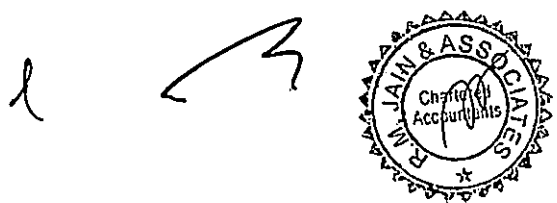
The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- a. The lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- b. A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

Right of Use (ROU) Assets

The ROU assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.



Whenever the company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets. The costs are included in the related right of-use asset.

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the company is reasonably certain to exercise a purchase option, the right-of use asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are not presented as a separate line in the Balance Sheet but presented below similar owned assets as a separate line in the PPE note under "Notes forming part of the Financial Statement".

The Company applies Ind AS 36- Impairment of Assets to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as per its accounting policy on 'property, plant and equipment'.

As a practical expedient, Ind AS 116 permits a lessee not to separate non-lease components when bifurcation of the payments is not available between the two components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has used this practical expedient.

Extension and termination options are included in many of the leases. In determining the lease term the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

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RAJGARH AGRO PRODUCTS LIMITED

Notes to Financial Statement

2 - Right of Use Asset

	(in Rs. '00)
Particulars	Right of Use Asset
Gross Block (at cost)	
As at 1st April 2020	81,866
Additions	-
Disposals	-
As at 31st March 2021	81,866
Additions	-
Disposals	-
As at 31st March 2022	81,866
Depreciation	
As at 1st April 2020	3,868
Charge for the year	3,868
Disposals	-
Adjustments	-
As at 31st March 2021	7,735
Charge for the year	3,868
Disposals	-
Adjustments	-
As at 31st March 2022	11,603
Net Block	
As at 31st March 2021	74,131
As at 31st March 2022	70,263

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RAJGARH AGRO PRODUCTS LIMITED
Notes to Financial Statement

Note 3 Non Current Assets	Particulars	As on 31.03.2022	(in Rs.'00) As on 31.03.2021
(a)	Advances other than capital advances		
	- Preliminary Expenses (to the extent not written-off)	456	456
		<u>456</u>	<u>456</u>

Note 4 Financial Assets - Cash and cash equivalents	Particulars	As on 31.03.2022	(in Rs.'00) As on 31.03.2021
(a)	Balance With Banks	1,292	1,593
	In Current Accounts	88	88
	Cash in Hand	<u>1,380</u>	<u>1,681</u>

Note 5 Equity Share Capital	Particulars	As on 31.03.2022	(in Rs.'00) As on 31.03.2021
	Equity Share capital		
	Authorised :		
	12,50,000 (Previous year - 1,00,000) of ₹ 10 each	<u>1,25,000</u>	<u>1,25,000</u>
		<u>1,25,000</u>	<u>1,25,000</u>
		<u>1,25,000</u>	<u>1,25,000</u>
	Issued, subscribed and paid up shares :		
	10,50,000 Equity shares of ₹.10/- each fully paid-up	1,05,000	1,05,000
	(Previous Year 10,50,000 Equity shares of ₹.10/- each fully paid-up)		
	Total Issued, subscribed and fully paid up share capital	<u>1,05,000</u>	<u>1,05,000</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As on 31.03.2022		As on 31.03.2021	
	No. of Shares	In Rs.	No. of Shares	In Rs.
At the beginning of the year	10,50,000	1,05,000	10,50,000	1,05,000
Issued During the year	-	-	-	-
Outstanding at the end of the year	<u>10,50,000</u>	<u>1,05,000</u>	<u>10,50,000</u>	<u>1,05,000</u>

b. Rights, preferences and restrictions attached to the shares

The equity shares of the company of nominal value of ₹ 10/- per share rank pari passu in all respects including voting rights and entitlement to dividend and repayment of share capital.

c. Details of shareholders holding more than 5% shares in the company

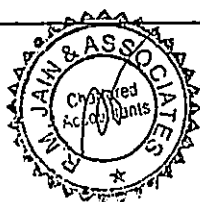
Particulars	As on 31.03.2022		As on 31.03.2021	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity Shares of Rs. 10 each fully paid				
Techno Electric & Engineering Co Ltd, the Holding Company	10,09,000	96.10%	10,09,000	96.10%
	<u>10,09,000</u>	<u>96.10%</u>	<u>10,09,000</u>	<u>96.10%</u>

d. Shares held by promoter at the end of the year

	As at 31st March 2022		As at 31st March 2021		%age change during the year
	No of shares	%age of total shares	No of shares	%age of total shares	
Techno Electric & Engg. Co. Ltd	10,09,000	96.10%	10,09,000	96.10%	0.00%

Note 6 Other Equity	Particulars	As on 31.03.2022	(in Rs.'00) As on 31.03.2021
A	Retained Earnings		
(i)	Surplus at the beginning of the year	(28,803)	(24,350)
	Add : Profit for the year	(4,248)	(4,454)
	Total	<u>(33,051)</u>	<u>(28,803)</u>
		<u>(33,051)</u>	<u>(28,803)</u>

Note 7 OTHER CURRENT LIABILITIES	Particulars	As on 31.03.2022	(in Rs.'00) As on 31.03.2021
	Current		
	Liability for expenses	150	71
		<u>150</u>	<u>71</u>



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RAJGARH AGRO PRODUCTS LIMITED

Notes to Financial Statement

Note 8 Other Expenses	Particulars	(in Rs.'00)	
		For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Rates & Taxes	68	47
	Bank Charges	-	6
	Filing Fees	18	18
	Consultancy & Professional Fees	144	445
	Auditors' Remuneration (Audit Fees)	150	71
		<u>380</u>	<u>586</u>

Note 9 Earnings per share	Particulars	Amount in Rs. except number of shares	
		For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Net Profit after tax as per Statement of Profit & Loss (Rs.)	(4,248)	(4,454)
	Weighted Average number of equity shares	1050000	1050000
	Basic and Diluted Earnings per share (Rs.)	(0.40)	(0.42)
	Face Value per equity share (Rs.)	10.00	10.00

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10. FINANCIAL INSTRUMENTS

Financial instruments by category

The carrying value and fair value of financial instruments by categories as on March 31, 2022 are as follows:

Particulars	(In Rs.)				
	Amortised Cost	Fair Value through PL	Fair Value through OCI	Total Carrying Value	Total Fair Value
Assets:					
Cash & cash equivalents	1,380			1,380	1,380
Total	1,380	-	-	1,380	1,380
Liabilities:					
Trade payables	-			-	-
Total	-	-	-	-	-

The carrying value and fair value of financial instruments by categories as on March 31, 2021 are as follows:

Particulars	(In Rs.)				
	Amortised Cost	Fair Value through PL	Fair Value through OCI	Total Carrying Value	Total Fair Value
Assets:					
Cash & cash equivalents	1,681			1,681	1,681
Total	1,681	-	-	1,681	1,681

Particulars	(In Rs.)				
	Amortised Cost	Fair Value through PL	Fair Value through OCI	Total Carrying Value	Total Fair Value
Liabilities:					
Trade payables	-			-	-
Total	-	-	-	-	-

Fair value hierarchy

This section explains the estimates and judgements made in determining the fair values of Financial Instruments that are measured at fair value and amortised cost and for which fair values Level 1 : includes financial Instrument measured using quoted prices (unadjusted) in active markets for identical assets and liabilities that the entity can access at the measurement date.

Level 2 : Includes financial Instruments which are not traded in active market but for which all significant inputs required to fair value the instrument are observable. The fair value is calculated using the valuation technique which maximises the use of observable market data.

Level 3: Includes those instruments for which one or more significant input are not based on observable market data.

The following table presents fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2022 :

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
Assets:				
Cash & cash equivalents	1,380	1,380	-	-
Total	1,380	1,380	-	-
Liabilities:				
Trade payables	-	-	-	-
Total	-	-	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2021

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
Assets:				
Cash & cash equivalents	1,681	1,681	-	-
Total	1,681	1,681	-	-
Liabilities:				
Trade payables	-	-	-	-
Total	-	-	-	-

The carrying amount of cash and cash equivalents & trade payables are considered to be the same as their fair value due to their short term nature and are in close approximation of fair value.

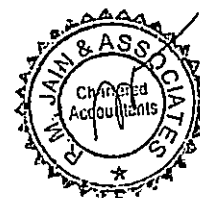
11. CAPITAL MANAGEMENT

For the purpose of managing capital, Capital includes issued equity share capital and reserves attributable to the equity holders.

The objective of the company's capital management are to:

- Safeguard their ability to continue as going concern so that they can continue to provide benefits to their shareholders.
- Maximise the wealth of the shareholder.
- Maintain optimum capital structure to reduce the cost of the capital.

The capital of the company comprises only share capital and there is no borrowings/debt.




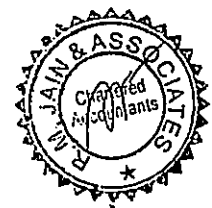
Note : 12 Ratios

Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for variance
Current ratio	Current Assets	Current Liabilities	9.19	23.66	-61.18	Payment of Liabilities and Expenses
Debt-equity ratio	Total Debt	Shareholder's Equity	NA	NA	NA	NA
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	NA	NA
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	(0.01)	(0.01)	0.98	
Inventory turnover ratio	Net sales	Average inventory = (Opening + Closing balance / 2)	NA	NA	NA	NA
Trade receivables turnover ratio	Net sales	Average trade debtors = (Opening + Closing balance / 2)	NA	NA	NA	NA
Trade payables	Net Credit Purchases	Average Trade Payables	NA	NA	NA	NA
Net capital turnover ratio	Net Sales	Working Capital = current assets minus current liabilities.	NA	NA	NA	NA
Net profit ratio	Net profit after tax	Net Sales	NA	NA	NA	NA
Return on capital employed	Earning before Interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	(0.06)	(0.06)	1.01	
Return on Investment	Income Generated from Invested Fund	Average Invested Funds	NA	NA	NA	NA

Note : 13 Code on Social Security

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

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RAJGARH AGRO PRODUCTS LIMITED
Notes to Financial Statements for the year ended 31st March, 2022

14 During the period the company has no employees on his roll. Accordingly, provision of IndAS 19 (2015) on "Employees Benefits" are not applicable.

15 In accordance with the Accounting Standard on "Related Party Disclosures", the disclosures in respect of Related Parties and transactions with them, as identified and Related party Disclosures :

(i) List of List of Related Parties:

(a) Key Management Personnel

S. No.	Name	Designation
1	Shri Ankit Saralya	Director
2	Shri Pradeep Kumar Lohia	Director
3	Shri Samarendra Nath Roy	Director

(b) Details of Related parties and nature of relationship

S. No.	Name of the Related Party	Nature of Relationship
1	Techno Electric & Engineering Company Limited	Holding company

(ii) Details of Related party transactions for the year

S.No.	Particulars	In Rs.	
		Year ended 31st March, 2022	Year ended 31st March, 2021
1	Investment in shares	1,00,90,000	1,00,90,000

16 The previous year figures have been regrouped/reclassified, wherever necessary to conform to current presentation.

Notes forming part of Financial Statements
As per our report of even date

For R. M. Jain & Associates
Chartered Accountants
Firm Reg. No: 304127E

CA R. M. Jain
(Proprietor)
M. No. 006668
Place : Kolkata
Date: 28th Day of May, 2022
UDIN : 22006668AKGTM1748



For and on behalf of the Board of Directors

Rohiv Agarwal
Director
DIN: 00056650

Pradeep Kumar Lohia
Director
DIN : 00056706