

GOEL FOOD PRODUCTS PRIVATE LIMITED

76/1/2, Golaghata Road, VIP Road, Kolkata – 700 048
Ph. No. +91-033-65233313; Email: bikafood@gmail.com
REGN NO.: U51909WB1996PTC076909

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

AUDITORS

KEDIA DHANDHARIA & CO.

CHARTERED ACCOUNTANTS

BC-266, Sector – I, Salt Lake, Kolkata – 700064, West Bengal, India

Phone: 033-23595641/42, Fax: 033 23212571

Email: kediadhandharia.co@gmail.com

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CIN: U51909WB1996PTC076909

BOARD REPORT

To the Members,

Your Directors have pleasure in submitting their **Annual Report** of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

1. FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	Amount in Rupees	
	2017 – 2018	2016 – 2017
Total Income	9,41,48,605/-	8,98,60,933/-
Total Expenses	8,62,09,360/-	8,79,75,468/-
Net Profit for the year	79,39,245/-	18,85,468/-
Current Income Tax	15,12,824/-	3,59,276/-
MAT Credit Entitlement	(15,12,824/-)	(3,59,276/-)
I. T. Expenses for earlier years	--	8,419/-
Deferred Tax	20,79,302/-	23,61,630/-
Net Profit/(Loss) after Tax	58,59,943/-	(4,84,581/-)
Dividend (Including interim if any and final)	--	--
Net Profit after dividend and Tax	58,59,943/-	(4,84,581/-)
Amount transferred to General Reserve	--	--
Balance carried to Balance Sheet	58,59,943/-	(4,84,581/-)
Earning per share (Basic)	7.17	(0.59)
Earning per Share(Diluted)	7.17	(0.59)

2. DIVIDEND

In view to conserve the resources, at present your Directors do not recommend any dividend.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review revenue from operation has been increased to Rs.926.09 Lacs as compared to 861.45 Lacs in previous year and other income has been reduced to Rs.15.39 Lacs from Rs.37.16 Lacs. During the year company has also started the hotel business from February, 2018. Due to increase in turnover net profit before tax has been increased to Rs.79.39 Lacs from Rs.18.85 Lacs. Your directors are optimistic about the future growth of company.

For GOEL FOOD PRODUCTS (P) LTD.
[Signature]

For GOEL FOOD PRODUCTS (P) LTD.
[Signature]

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5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The company is keeping constant watch on energy consumption so that there should not be any leakage of energy.

There was no foreign exchange inflow or Outflow during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

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

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not new loans during the year to persons covered U/Sec 186 of the Companies Act, 2013 and has complied the provisions of Companies Act, 2013.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The company has taken the buildings on rent from related parties as defined under Section 188 of the Companies Act, 2013 and has complied the provisions of Companies Act, 2013.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration. Directors qualifications, positive attributes, independence of

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13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 5 Board meetings during the financial year under review.

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The details of subsidiaries, joint ventures and associates companies are annexed herewith.

17. DEPOSITS

The company has not accepted any deposit during the year.

18. DIRECTORS

During the year Mr. Shiv Ratan Goyal and Mrs. Bimla Devi Goyal has resigned from the directorships of the company.

19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

For GOEL FOOD PRODUCTS (P) LTD.

For GOEL FOOD PRODUCTS (P) LTD.

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20. STATUTORY AUDITORS

M/s. Kedia Dhandharia & Co., Chartered Accountants, was appointed as Statutory Auditors in the Annual General Meeting held on 30.09.2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

21. RISK MANAGEMENT POLICY

Company is not required to develop and implement any risk management policy.

22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

23. SHARES

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

24. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board

For GOEL FOOD PRODUCTS (P) LTD.

For GOEL FOOD PRODUCTS PRIVATE LIMITED
For GOEL FOOD PRODUCTS (P) LTD.

Place: Kolkata

Date: 18.06.2018

Dinesh Goyal

Director

Rashmi Goyal

Director

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ANNEXURE A

RELEVANT EXTRACT OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

REGISTRATION AND OTHER DETAILS		
a	Corporate Identity Number (CIN) of the Company	U51909WB1996PTC076909
b	Registration Date	31.01.1996
c	Name of the Company	Goel Food Products Private Limited
d	Category/sub-category of the Company	Private company limited by shares
e	Address of the Registered Office and contract details	76/1/2, Golaghata Road, Kolkata - 700 048 Ph: 033 – 65233313 Email: bikafood@gmail.com
f	Whether listed Company	No

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
S. No.	Name and description of main products	NIC Code of the Product	% to total Turnover
1	Event Catering Services	56210	25.91%
2	Sweet Sale	10733	58.44%
3	Commission Income	99859990	4.13%
4	Renting or leasing services	21129	11.52%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sl. No.	Name and address of the company	CIN/GLN	Holding/subsidiary/ Associate	Percentage of Shares held	Applicable Section
1	Hilltop Healthcare Centre Ltd.	U85110WB1994PLC063997	Holding	64.60	2(46)

SHAREHOLDING PATTERN – Category-wise Share holding					
Category of Shareholders	No. of Shares held on 1 st April, 2017		No. of Shares held on 31 st March, 2018		% Change during the year
	Physical	% of total Share	Physical	% of total Share	
A. Promoters					
(i) Indian					
Individual/HUF	254400	31.12	254400	31.12	0.00
Central Government	--	--	--	--	0.00
State Governments	--	--	--	--	0.00
Bodies Corporate	563000	68.88	563000	68.88	0.00
Banks/Financial Institutions	--	--	--	--	0.00
Any Other	--	--	--	--	0.00
Sub-Total (A)(1)	817400	100.00	817400	100.00	0.00
(ii) Foreign					
NRIs - Individuals	--	--	--	--	0.00
Other - Individuals	--	--	--	--	0.00
Bodies Corporate	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	0.00
Any Other	--	--	--	--	0.00
Sub-Total (A)(2)	--	--	--	--	0.00
Total Shareholding of Promoter (A)	817400	100.00	817400	100.00	0.00

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SHAREHOLDING PATTERN – Category-wise Share holding					
Category of Shareholders	No. of Shares held on 1 st April, 2017		No. of Shares held on 31 st March, 2018		% Change during the year
	Physical	% of total Share	Physical	% of total Share	
B. Public Shareholding					
(i) Institutions					
Mutual Fund	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	0.00
Central Government	--	--	--	--	0.00
State Governments	--	--	--	--	0.00
Venture Capital Funds	--	--	--	--	0.00
Insurance Companies	--	--	--	--	0.00
FIs	--	--	--	--	0.00
Foreign Venture Capital Fund	--	--	--	--	0.00
Others	--	--	--	--	0.00
Sub-Total (B)(1)	--	--	--	--	0.00
(ii) Non-Institutions					
(a) Bodies Corporate					
Indian	--	--	--	--	0.00
Overseas	--	--	--	--	0.00
(b) Individuals					
Individual shareholders holding nominal capital upto INR 1 Lacs	--	--	--	--	0.00
Individual shareholders holding nominal capital in excess of INR 1 Lacs	--	--	--	--	0.00
(c) Others					
NRI (Repat)	--	--	--	--	0.00
NRI (Non Repat)	--	--	--	--	0.00
Foreign Nationals	--	--	--	--	0.00
Foreign Portfolio Investor	--	--	--	--	0.00
Directors/Relatives	--	--	--	--	0.00
Trust	--	--	--	--	0.00
Sub-Total (B)(2)	--	--	--	--	0.00
Total Public Shareholding B(1)+B(2)	--	--	--	--	0.00
Grand Total	817400	100.00	817400	0.45	0.00

SHAREHOLDING PATTERN – Shareholding of Directors and Key Managerial Personnel (KMP)*				
For each of the Directors and KMP	Shareholding		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
As on 1st April, 2017				
Dinesh Goyal	152400	18.64	152400	18.64
Rashmi Goyal	94400	11.55	94400	11.55
Shiv Ratan Goyal	100	0.01	100	0.01
Bimla Devi Goyal	100	0.01	100	0.01
Date wise increase/ decrease in share holding during the year specifying the reasons for increase/ decrease	Nil	Nil	Nil	Nil
As on 31st March, 2018				
Dinesh Goyal	152400	18.64	152400	18.64
Rashmi Goyal	94400	11.55	94400	11.55
Shiv Ratan Goyal (Resigned on 08.09.2017)	--	--	--	--

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SHAREHOLDING PATTERN of top ten Shareholders (other than Directors, Promoters, and holders of GDRs and ADRs)				
For each of the Directors and KMP	Shareholding		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
As on 1st April, 2017	Nil	Nil	Nil	Nil
Date wise increase/ decrease in share holding during the year specifying the reasons for increase/ decrease	Nil	Nil	Nil	Nil
As on 31st March, 2018	Nil	Nil	Nil	Nil

INDEBTEDNESS – Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness as on 1 st April, 2017				
(i) Principal Amount	15,01,30,341/-	28,85,750/-	--	15,30,16,091/-
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not paid	--	--	--	--
Total	15,01,30,341/-	28,85,750/-	--	15,30,16,091/-
Change in Indebtedness during the financial year				
Addition	5,51,79,894/-	12,59,396/-	--	5,64,39,290/-
Reduction	7,85,20,481/-	28,85,750/-	--	8,14,06,231/-
Net Change	(2,33,40,587/-)	(16,26,354/-)	--	(2,49,66,941/-)
Indebtedness as on 31st March, 2018				
(i) Principal Amount	12,67,89,754/-	12,59,396/-	--	12,80,49,150/-
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not paid	--	--	--	--

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of the Directors		Total
		Dinesh Goyal	Rashmi Goyal	
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of Perquisites U/sec 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary U/Sec 17(3) of the Income Tax Act, 1961	18,00,000/-	18,00,000/-	36,00,000/-
		--	--	--
		--	--	--
2	Stock Option	--	--	--
3	Sweet Equity	--	--	--
4	Commission - As % of Profit - Others, specify	--	--	--
5	Others, please specify	--	--	--
	Total A	18,00,000/-	18,00,000/-	36,00,000/-
	Ceiling as per the Act	N. A.	N. A.	N. A.

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B. Remuneration to Other Directors				
Sl. No.	Particulars of Remuneration	Name of the Directors		Total
		N. A.	N. A.	
	3. Independent Directors			
	- Fees for attending Board committee meeting	--	--	--
	- Commission	--	--	--
	- Others, Please specify	--	--	--
	Total (1)	--	--	--
	4. Other Non-Executive Directors			
	- Fees for attending Board committee meeting	--	--	--
	- Commission	--	--	--
	- Others, Please specify	--	--	--
	Total (2)	--	--	--
	Total (B) = (1) + (2)	--	--	--
	Total Managerial Remuneration	--	--	--
	Overall Ceiling as per the Act	--	--	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission				
	- as % of profit	--	--	--	--
	- others, specify	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total	--	--	--	--

PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFANCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made if any (give details)
A. Company					
Penalty			N I L		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N I L		
Punishment					
compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			N I L		
Punishment					
compounding					

For GOEL FOOD PRODUCTS (P) LTD.

N I L

For GOEL FOOD PRODUCTS (P) LTD.



INDEPENDENT AUDITOR'S REPORT

To
The members of **GOEL FOOD PRODUCTS RIVATE LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **GOEL FOOD PRODUCTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The management and Board of Directors of the Company are 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 financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 Act in the manner so required and give a true and fair view in





Kedia Dhandharia & Co.
CHARTERED ACCOUNTANTS

conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2018, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the company as on 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 18.06.2018 as per annexure B expressed and unmodified opinion.
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

Place: Kolkata
Date: 18.06.2018



For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 326659E

[MANISH RAJ DHANDHARIA]
Partner
Membership No. 062582



Kedia Dhandharia & Co.
CHARTERED ACCOUNTANTS

Annexure referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements of Our Report of even date to the members of Goel Food Products Private Limited on the accounts of the company for the year ended 31st March, 2018

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) All fixed assets has been physically verified by the management during the year. No material discrepancies were noticed on such verification.
(c) The title deeds of all the immovable properties are held in the name of the company.
- ii. (a) The Management has conducted physical verification of inventory at reasonable interval during the year.
(b) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
(c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii. (a) The company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. 2013.
(b) The rate of interest and other conditions of loans are not prima facie harmful to the company.
(c) The parties to whom loans has been granted are regular in repayment of principal and interest.
(d) The Company is not required to take any step towards recovery of principal and interest as there is no outstanding overdue amount.
- iv. During the year company has not made any loans, investment or provided any guarantee as such this clause is not applicable to the company.
- iv. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- v. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vi. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Goods & Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India.
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.





Kedia Dhandharia & Co.
CHARTERED ACCOUNTANTS

- (c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- vii. According to the records of the company examined by us and as per the information and explanations given to us, the company is regular in payment of dues and has not made any default in repayment of dues.
- viii. The company has not raised any money by way of initial public offer or further public offer as such this clause is not applicable to the company.
- ix. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- x. The company has paid managerial remuneration of Rs.57.60 Lacs during the year which is paid in accordance with the requisite provision of section 197 of the companies Act, 2013.
- xi. The company is not a nidhi company as such compliance of Nidhi Rules, 2014 is not applicable.
- xii. In our opinion all the transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in financial statements etc. as required by the applicable accounting standards..
- xiii. The company has not made any preferential allotment or private placement of shares during the year.
- xiv. During the year company has not entered into any non-cash transactions with directors or persons connected with him.
- xv. The Company is not required to register itself with Reserve Bank of India, U/Sec 45IA of the Reserve Bank of India Act, 1934. Hence provision of this clause is not applicable to the company.

Place: Kolkata
Date: 18.06.2018



For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 326659E

[MANISH RAJ DHANDHARIA]
Partner
Membership No. 062582



Annexure B

Independent Auditor's Report on Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")

1. In conjunction with our audit of the financial statements of **Goel Food Products Private Limited** ("the Company") as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting (IFCoFR) of the company as of that date.

Management's Responsibility for Internal Financial Controls

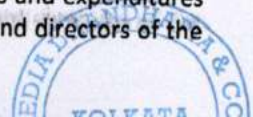
2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal 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 the company's 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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.
5. 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR 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 IFCoFR includes those policies and procedures that
 - (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and





Kedia Dhandharia & Co.
CHARTERED ACCOUNTANTS

- (c) 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

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on 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: Kolkata
Date: 18.06.2018



For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. 326659E

[MANISH RAJ DHANDHARIA]
Partner
Membership No. 062582

GOEL FOOD PRODUCTS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	(Amount in Rupees)	
		As at 31.03.2018	As at 31.03.2017
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	81,74,000.00	81,74,000.00
(b) Reserves and Surplus	2	5,19,06,575.20	4,60,46,632.17
2 Non-Current liabilities			
(a) Long-term Borrowings	3	11,14,75,539.42	13,81,51,803.26
(b) Deferred Tax Liabilities		1,24,59,361.00	1,03,80,059.00
3 Current Liabilities			
(a) Short-term Borrowings	4	12,59,396.00	28,85,750.00
(b) Trade Payables		55,73,239.01	22,57,650.87
(c) Other Current Liabilities	5	2,98,30,564.77	2,33,66,388.06
(d) Short-term Provisions	6	15,12,824.00	3,59,276.00
TOTAL		22,21,91,499.40	23,16,21,559.36
II. ASSETS			
1 Non-current Assets			
(a) Fixed Assets	7		
(i) Tangible Assets		15,50,65,064.86	14,97,21,757.20
(ii) Intangible Assets		2,41,696.00	2,41,696.00
(ii) Capital Work-in-progress		-	64,900.00
(b) Long-term Loans and Advances	8	42,12,433.00	21,51,848.00
2 Current Assets			
(a) Inventories	9	8,18,430.00	25,29,622.00
(b) Trade Receivables	10	40,25,665.00	8,10,828.00
(c) Cash and Cash Equivalents	11	24,33,582.85	51,88,772.04
(d) Short Term Loans & Advances	12	5,53,94,627.69	7,09,12,136.12
TOTAL		22,21,91,499.40	23,16,21,559.36

Significant Accounting Policies

Notes of Financial statements

1 to 20

For GOEL FOOD PRODUCTS (P) LTD.

As per our Annexed Report of even date

For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS

Firm Reg. No. : 326659E

(Signature)

Manish Raj Dhandharia
(Partner)

Membership No. 062582



DINESH GOYAL

Director

DIN: 00881868

For GOEL FOOD PRODUCTS (P) LTD.

RASHMI GOYAL

Director

DIN: 05253256

(Signature)
Director

(Signature)
Director

GOEL FOOD PRODUCTS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	(Amount in Rupees)	
		For the year ended 31.03.2018	For the year ended 31.03.2017
Revenue from operations	13	9,26,08,933.71	8,61,44,810.94
Other income	14	15,39,671.34	37,16,121.66
Total Revenue		9,41,48,605.05	8,98,60,932.60
Expenses:			
Cost of Materials Consumed	15	3,95,59,266.94	4,51,97,459.55
Change in inventories of Finished Goods	16	2,02,656.00	(1,59,294.00)
Employee Benefit Expenses	17	1,01,13,377.00	1,06,63,789.50
Finance Cost	18	1,36,31,938.42	1,27,59,881.71
Depreciation and Amortization Expenses	19	59,11,995.00	55,55,871.00
Other Expenses	20	1,67,90,126.66	1,39,57,757.04
Total Expenses		8,62,09,360.02	8,79,75,464.80
Profit before Tax		79,39,245.03	18,85,467.80
Tax Expenses:			
Current Tax		15,12,824.00	3,59,276.00
MAT Credit Entitlement		(15,12,824.00)	(3,59,276.00)
Income Tax for Earlier years		-	8,419.00
Deferred Tax		20,79,302.00	23,61,630.00
Profit/(Loss) for the year		58,59,943.03	(4,84,581.20)
Earnings per equity share:			
Basic		7.17	(0.59)
Diluted		7.17	(0.59)

Significant Accounting Policies
Notes of Financial statements

1 to 20

As per our Annexed Report of even date

For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. : 326659E

Manish Raj Dhandharia

Manish Raj Dhandharia
(Partner)
Membership No. 062582



For GOEL FOOD PRODUCTS (P) LTD.

Dinesh Goyal
DINESH GOYAL Director
DIN: 00881868

For GOEL FOOD PRODUCTS (P) LTD.

Rashmi Goyal
RASHMI GOYAL Director
DIN: 05253256

GOEL FOOD PRODUCTS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

Particulars	For the Year ended 31st March,2018	For the Year ended 31st March,2017
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	79,39,245.03	18,85,467.80
Depreciation	59,11,995.00	55,55,871.00
Finance Cost	1,36,31,938.42	1,27,59,881.71
Dividend Income	-	(63,967.09)
Loss/(Profit) on Sale of Investment	(1,304.34)	23,023.57
Interest Income	(14,47,367.00)	(15,21,259.64)
Operating Profit before Working Capital Charges	2,60,34,507.11	1,86,39,017.35
Adjusted for:		
Inventories	17,11,192.00	(20,34,230.00)
Trade receivables	(32,14,837.00)	(49,554.00)
Long Term Loans & Advances	(20,60,585.00)	34,410.00
Short Term Loans & Advances	1,70,30,332.43	(4,43,76,778.15)
Trade Payable	33,15,588.14	(41,60,980.63)
Other Current Liabilities	64,64,176.71	65,88,963.67
Net cash generated/ (used in) from operating activities	4,92,80,374.39	(2,53,59,151.76)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(1,11,90,402.66)	(15,96,027.00)
Dividend Income	-	63,967.09
Purchase of Investments	(1,10,00,000.00)	(4,55,00,000.00)
Sale of Investments	1,10,01,304.34	4,54,76,976.43
Interest Income	14,47,367.00	15,21,259.64
Net Cash used in Investing Activities	(97,41,731.32)	(33,823.84)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Income Tax (Net of Refund)	(3,59,276.00)	(6,35,791.00)
Finance Cost	(1,36,31,938.42)	(1,27,59,881.71)
Movement of Long Term Borrowings	(2,66,76,263.84)	4,81,79,121.94
Movement Short term borrowings	(16,26,354.00)	(70,73,386.00)
Net Cash used in Financing Activities	(4,22,93,832.26)	2,77,10,063.23
Net Increase/(Decrease) in Cash and Cash Equivalents	(27,55,189.19)	23,17,087.63
Cash and Cash Equivalents at the beginning of the year	51,88,772.04	28,71,684.41
Cash and Cash Equivalents at the end of the year	24,33,582.85	51,88,772.04

Significant Accounting Policies
Notes of Financial statements

1 to 20

As per our Annexed Report of even date

For **KEDIA DHANDHARIA & CO.**
CHARTERED ACCOUNTANTS
Firm Reg. No. : 326659E


Manish Raj Dhandharia
(Partner)
Membership No. 062582



For **GOEL FOOD PRODUCTS (P) LTD.**


DINESH GOYAL
Director
DIN: 00881868

For **GOEL FOOD PRODUCTS (P) LTD.**


RASHMI GOYAL
Director

GOEL FOOD PRODUCTS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

- a) **Basis of preparation of financial Statements:** The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with generally accepted accounting policies and comply with the accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013 to the extent applicable.
- b) **Revenue Recognition and Expenses:** All the income and expenses has been accounted on accrual basis except for dividend on shares or mutual fund which has been accounted for on receipt basis.
- c) **Fixed Assets & Depreciation**
- (i) Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price inclusive of duties (net of CENVAT and VAT Credit), taxes, incidental expenses, erection / commissioning expenses and interest etc., up to the date the asset is ready to be put to use.
- (ii) Depreciation has been charged as per method prescribed under Schedule II of the Companies Act, 2013.
- d) **Investments:** Investments are classified as Current Investments and Long Term Investments. Long Term Investments are carried at the cost, unless there is a permanent diminution in value of the investments and Current Investments are carried at the lower of cost or market value. Unquoted shares are valued at cost.
- e) **Inventories:** Inventories have been valued at cost or net realizable value whichever in lower.
- f) **Taxation**
- i. Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- ii. The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and the tax laws that have been substantially enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- g) **Contingent Liabilities:** Contingent liabilities have not been provided in the books and the same has been stated separately.

For GOEL FOOD PRODUCTS (P) LTD.

Director

Dinesh Goyal
Director
DIN: 00881868

For GOEL FOOD PRODUCTS (P) LTD.

Director

Rashmi Goyal
Director
DIN: 05253256



GOEL FOOD PRODUCTS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

**NOTE 1
SHARE CAPITAL**

Particulars	As at 31.03.2018	As at 31.03.2017
	Amount	Amount
Authorised 10,00,000 (P. Y. 10,00,000) Equity Shares of Rs.10/- each	1,00,00,000.00	1,00,00,000.00
Issued, Subscribed & Paid-up 8,17,400 (P. Y. 8,17,400) Equity Shares of Rs.10/- each fully paidup	81,74,000.00	81,74,000.00
Total	81,74,000.00	81,74,000.00

NOTE 1 A

The reconciliation of the number of Equity shares outstanding is set out below

Particulars	As at 31.03.2018	As at 31.03.2017
Shares outstanding at the beginning of the year	8,17,400	8,17,400
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	8,17,400	8,17,400

NOTE 1 B

5,28,000 Equity Shares are held by Hilltop Healthcare Limited, the Holding Company

NOTE 1C

The details of Shareholders holding more than 5% shares:

SR NO	Name of Shareholder	As at 31.03.2018		As at 31.03.2017	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Dinesh Goyal	1,52,400	18.64%	1,52,400	18.64%
2	Rashmi Goyal	94,400	11.55%	94,400	11.55%
3	Hilltop Healthcare Centre Ltd.	5,28,000	64.60%	5,28,000	64.60%

NOTE 2

RESERVE & SURPLUS

Particulars	As at 31.03.2018	As at 31.03.2017
a. Securities Premium Account		
Opening Balance	4,58,50,000.00	4,58,50,000.00
Add : Securities premium credited on Share issue	-	-
Closing Balance	4,58,50,000.00	4,58,50,000.00
b. Surplus/(Deficit) in Statement of Profit & Loss		
Opening balance	1,96,632.17	6,81,213.37
Add/(Less): Net Profit/(Net Loss) for the current year	58,59,943.03	(4,84,581.20)
Closing Balance	60,56,575.20	1,96,632.17
Total	5,19,06,575.20	4,80,46,632.17



For GOEL FOOD PRODUCTS (P) LTD.

For GOEL FOOD PRODUCTS (P) LTD.

GOEL FOOD PRODUCTS PRIVATE LIMITED

NOTE 3

LONG TERM BORROWINGS

Particulars	As at 31.03.2018	As at 31.03.2017
SECURED LOANS		
Term Loan from Bank (Secured against hypothecation of Banquet Hall)	12,67,89,754.42	15,01,30,341.32
Less: Current Maturities of Long Term Debts	1,53,14,215.00	1,19,78,538.06
Total	11,14,75,539.42	13,81,51,803.26

NOTE 4

SHORT TERM BORROWINGS

Particulars	As at 31.03.2018	As at 31.03.2017
Unsecured		
Repayable on demand		
From Related Parties	12,59,396.00	1,50,000.00
From Others	-	27,35,750.00
Total	12,59,396.00	28,85,750.00

NOTE 5

OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2018	As at 31.03.2017
Current Maturities of Long Term debt	1,53,14,215.00	1,19,78,538.06
Statutory remittances	12,41,973.11	1,65,048.00
Other Advances	70,00,000.00	70,00,000.00
Advance from Parties	24,09,156.00	40,27,740.00
Expenses Payable	38,65,220.66	1,95,062.00
Total	2,98,30,564.77	2,33,66,388.06

NOTE 6

SHORT TERM PROVISIONS

Particulars	As at 31.03.2018	As at 31.03.2017
Provision for Income Tax	15,12,824.00	3,59,276.00
Total	15,12,824.00	3,59,276.00



For GOEL FOOD PRODUCTS (P) LTD.

[Signature]
Director

For GOEL FOOD PRODUCTS (P) LTD.

[Signature]
Director

GOEL FOOD PRODUCTS PRIVATE LIMITED

DATE 7
FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 01.04.2017	Additions	Disposal	As at 31.03.2018	As at 01.04.2017	For the Year	Adjust for sale	As at 31.03.2018	As at 31.03.2017
Fixed Assets									
Workroom	61,99,172.10	-	-	61,99,172.10	16,11,696.00	99,395.00	-	61,99,172.10	61,99,172.10
Truck	72,41,711.00	-	-	72,41,711.00	1,47,78,256.00	9,00,433.00	-	55,30,620.00	56,30,015.00
Truck	6,57,90,764.00	-	-	6,57,90,764.00	23,84,268.00	11,44,283.00	-	5,01,12,075.00	5,10,12,508.00
Truck	7,11,66,742.64	-	-	7,11,66,742.64	3,94,676.00	13,793.00	-	6,76,38,191.64	6,87,82,474.64
Truck	3,94,676.00	-	-	3,94,676.00	3,61,149.00	1,289.00	-	3,74,942.00	33,527.00
Truck	3,51,817.00	-	-	3,51,817.00	8,87,980.00	1,08,539.00	-	3,34,226.00	18,880.00
Truck	8,87,980.00	-	-	8,87,980.00	6,75,000.00	70,677.00	-	7,35,043.00	2,61,476.00
Truck	6,75,000.00	-	-	6,75,000.00	9,18,193.00	81,957.00	-	4,29,217.00	3,16,460.00
Truck	9,18,193.00	-	-	9,18,193.00	12,19,861.00	1,44,858.00	-	8,72,284.00	1,27,866.00
Truck	12,19,861.00	-	-	12,19,861.00	42,00,245.64	2,65,105.00	-	2,46,061.00	11,18,658.00
Truck	2,04,912.00	-	-	2,04,912.00	23,044.00	12,978.00	-	2,65,105.00	-
Truck	1,05,10,451.67	12,55,468.70	-	1,17,65,920.37	37,77,876.00	10,15,465.00	-	36,022.00	1,68,890.00
Truck	44,795.00	-	-	44,795.00	31,094.00	3,820.00	-	47,93,341.00	69,72,579.37
Truck	9,36,650.00	-	-	9,36,650.00	5,43,576.00	43,226.00	-	34,914.00	9,881.00
Truck	20,01,173.00	12,895.63	-	20,14,068.63	13,86,052.00	1,67,645.00	-	5,86,802.00	3,49,848.00
Truck	76,160.38	-	-	76,160.38	16,543.00	7,973.00	-	15,53,697.00	4,60,371.63
Truck	7,200.00	-	-	7,200.00	3,307.00	321.00	-	24,516.00	51,644.38
Truck	1,00,39,838.00	50,05,923.88	-	1,50,45,761.88	73,02,967.00	7,78,261.00	-	3,628.00	3,572.00
Truck	38,23,605.30	-	-	38,23,605.30	8,89,050.00	3,52,817.00	-	80,81,228.00	3,893.00
Truck	8,26,645.00	1,06,407.50	-	9,33,052.50	6,69,110.00	62,202.00	-	12,41,867.00	27,36,871.00
Truck	41,000.00	-	-	41,000.00	38,950.00	-	-	7,31,312.00	25,81,738.30
Truck	54,970.00	-	-	54,970.00	10,094.00	3,595.00	-	38,950.00	2,01,740.50
Truck	2,21,371.00	-	-	2,21,371.00	1,14,495.00	19,161.00	-	2,050.00	1,57,535.00
Truck	12,67,837.35	2,73,999.20	-	15,41,836.55	6,26,650.00	2,67,303.00	-	13,689.00	2,050.00
Truck	19,902.00	-	-	19,902.00	5,784.00	1,193.00	-	1,33,656.00	44,876.00
Truck	7,000.00	-	-	7,000.00	1,330.00	404.00	-	8,93,953.00	1,06,876.00
Truck	4,10,509.29	75,300.00	-	4,85,809.29	77,040.00	39,797.00	-	6,47,883.55	6,41,187.35
Truck	40,000.00	-	-	40,000.00	1,635.00	3,800.00	-	12,925.00	14,118.00
Truck	42,025.00	-	-	42,025.00	22,817.00	2,444.00	-	1,734.00	5,670.00
Truck	10,800.00	-	-	10,800.00	2,027.00	1,029.00	-	1,16,837.00	3,33,469.29
Truck	5,200.00	8,100.00	-	13,300.00	1,985.00	494.00	-	3,056.00	38,365.00
Truck	-	11,300.00	-	11,300.00	-	385.00	-	2,479.00	19,208.00
Truck	-	-	-	-	-	-	-	385.00	8,773.00
Truck	-	-	-	-	-	-	-	10,821.00	3,215.00
Truck	-	-	-	-	-	-	-	-	-

For GOEL FOOD PRODUCTS (P) LTD.

Director



For GOEL FOOD PRODUCTS (P) LTD.

Director

GOEL FOOD PRODUCTS PRIVATE LIMITED

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at	Additions	Disposal	As at	For the	Adjust for	As at	As at	As at	
	01.04.2017			31.03.2018	Year	sale	31.03.2018	31.03.2018	31.03.2017	
Mobile Phone	43,046.00	1,06,837.17	-	1,49,883.17	7,579.00	-	48,473.00	1,01,410.17	2,152.00	
Counting Machine	6,500.00	-	-	6,500.00	626.00	-	1,791.00	4,709.00	5,335.00	
IT & Machineries	17,46,706.00	-	-	17,46,706.00	56,708.00	-	12,36,035.00	5,10,671.00	5,67,379.00	
Generation	99,278.51	52,993.13	-	1,52,271.64	7,776.00	-	28,969.00	1,23,302.64	78,085.51	
Wich Griller	-	9,950.00	-	9,950.00	243.00	-	243.00	9,707.00	-	
Phone	21,927.00	-	-	21,927.00	-	-	20,831.00	1,096.00	-	
vision	18,000.00	42,968.75	-	60,968.75	7,357.00	-	8,997.00	51,971.75	1,096.00	
silis	2,94,630.00	92,913.06	-	3,87,543.06	66,467.00	-	2,18,216.00	1,69,327.06	16,360.00	
silis (Meridian)	6,16,425.96	-	-	6,16,425.96	1,44,410.00	-	4,41,194.00	1,75,231.96	1,42,881.00	
um Cleaner	13,500.00	-	-	13,500.00	2,572.00	-	2,602.00	10,898.00	3,19,641.96	
nt Machine	35,385.00	-	-	35,385.00	3,615.00	-	11,299.00	24,086.00	13,470.00	
Total	18,83,33,360.20	1,12,55,302.66	-	19,95,88,662.86	59,11,995.00	-	4,45,23,598.00	15,50,65,064.86	14,97,21,757.20	
Net Assets										
Will	2,41,696.00	-	-	2,41,696.00	-	-	-	2,41,696.00	2,41,696.00	
Total	18,85,75,056.20	1,12,55,302.66	-	19,98,30,358.86	59,11,995.00	-	4,45,23,598.00	15,53,06,760.86	14,99,63,453.20	
us Year	18,70,43,929.20	15,31,127.00	-	18,85,75,056.20	55,55,871.00	-	3,86,11,603.00	14,99,63,453.20		

For GOEL FOOD PRODUCTS (P) LTD.

Rajiv
Director



For GOEL FOOD PRODUCTS (P) LTD.

Rajiv
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Director

GOEL FOOD PRODUCTS PRIVATE LIMITED

NOTE 8

LONG TERM LOANS AND ADVANCES

Particulars	As at 31.03.2018	As at 31.03.2017
a. Capital Advances		
(Unsecured, considered good)		
Advance for Property	11,00,000.00	11,00,000.00
	11,00,000.00	11,00,000.00
b. Security Deposit		
(Unsecured, considered good)		
For Electricity	12,92,277.00	6,68,721.00
For Others	12,77,913.00	1,71,478.00
	25,70,190.00	8,40,199.00
c. Other Loans and Advances		
(Unsecured, considered good)		
Income Tax Refundable	5,42,243.00	2,11,649.00
	5,42,243.00	2,11,649.00
Total	42,12,433.00	21,51,848.00

NOTE 9

INVENTORIES

Particulars	As at 31.03.2018	As at 31.03.2017
As Valued & certified by the Management)		
Raw-materials	8,18,430.00	23,26,966.00
Finished Goods	-	2,02,656.00
Total	8,18,430.00	25,29,622.00

NOTE 10

TRADE RECEIVABLES

Particulars	As at 31.03.2018	As at 31.03.2017
Unsecured, considered good		
Outstanding over Six months	7,780.00	-
Others	40,17,885.00	8,10,828.00
Total	40,25,665.00	8,10,828.00

NOTE 11

CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2018	As at 31.03.2017
a. Balances with banks		
- Current Accounts	18,75,643.85	15,73,178.04
b. Cash on hand (As certified by the management)	5,57,939.00	36,15,594.00
Total	24,33,582.85	51,88,772.04

For GOEL FOOD PRODUCTS (P) LTD. For GOEL FOOD PRODUCTS (P) LTD.

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GOEL FOOD PRODUCTS PRIVATE LIMITED

NOTE 12

SHORT TERM LOANS AND ADVANCES

Particulars	As at 31.03.2018	As at 31.03.2017
a. Loans & Advances to related parties		
(Unsecured, considered good)		
To Directors	8,35,043.00	1,01,80,767.00
To Others	16,80,114.00	10,000.00
	25,15,157.00	1,01,90,767.00
b. Loans & Advances to others		
(Unsecured, considered good)		
Loans to Others	1,40,93,875.00	1,21,74,907.00
Advance to parties	3,39,30,163.69	4,49,24,134.64
	4,80,24,038.69	5,70,99,041.64
c. Other Loans and Advances		
(Unsecured, considered good)		
Advance Income Tax and TDS	10,63,719.00	6,89,870.00
Advance to Staffs	1,30,800.00	-
VAT Input Receivable	-	7,85,913.48
Advance Sales Tax	1,84,473.00	1,82,928.00
MAT credit entitlement	34,76,440.00	19,63,616.00
	48,55,432.00	36,22,327.48
Total	5,53,94,627.69	7,09,12,136.12

NOTE 13

REVENUE FROM OPERATIONS

Particulars	As at 31.03.2018	As at 31.03.2017
Exempted Sales at Banquet	10,70,605.00	30,17,650.00
Taxable Sales at Banquet	14,70,150.00	59,77,600.00
Hall Charges & Service Charges received	80,24,653.00	1,34,97,500.00
Catering Service	2,02,84,175.00	-
Sweet Sales	5,41,25,162.00	6,21,09,310.00
Room Rent (Exempted)	13,28,923.00	-
Room Rent (Taxable)	23,85,958.00	-
Commission Income	38,20,200.00	15,29,237.00
Discount Received	99,107.71	13,513.94
Total	9,26,08,933.71	8,61,44,810.94

NOTE 14

OTHER INCOME

Particulars	As at 31.03.2018	As at 31.03.2017
Interest Income	14,47,367.00	15,21,259.64
Other Income	91,000.00	-
Profit/(Loss) on Sale of Investments	1,304.34	(23,023.57)
Dividend from Mutual Funds	-	63,967.09
Sundry Balance Written Off	-	21,53,918.50
Total	15,39,671.34	37,16,121.66

NOTE 15

COST OF MATERIALS CONSUMED

Particulars	As at 31.03.2018	As at 31.03.2017
Opening Stock of Raw Materials	23,28,986.00	4,32,898.00
Add: Purchases	3,28,50,738.00	4,79,72,000.00
Less: Closing Stock of Raw Materials	2,83,77,898.00	4,75,24,425.00
	3,73,71,826.00	4,37,30,473.00



For GOEL FOOD PRODUCTS (P) LTD.

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GOEL FOOD PRODUCTS (P) LTD.

GOEL FOOD PRODUCTS PRIVATE LIMITED

NOTE 16

CHANGE IN INVENTORIES OF FINISHED GOODS

Particulars	As at 31.03.2018	As at 31.03.2017
Opening Stock of Finished Goods	2,02,656.00	43,362.00
Less: Closing Stock of Finished Goods	-	2,02,656.00
Total	2,02,656.00	(1,59,294.00)

NOTE 17

EMPLOYEES BENEFITS EXPENSES

Particulars	As at 31.03.2018	As at 31.03.2017
Salaries & Wages	60,88,758.00	45,35,965.00
Directors Remuneration	36,00,000.00	57,60,000.00
Keyman Insurance	1,05,225.00	49,373.50
Contribution to ESI & PF	2,85,002.00	2,56,367.00
Employees Welfare Expenses	34,392.00	62,084.00
Total	1,01,13,377.00	1,06,63,789.50

NOTE 18

FINANCE COST

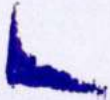
Particulars	As at 31.03.2018	As at 31.03.2017
Interest on Loan	1,35,14,488.42	1,25,05,791.71
Loan Processing Charges	1,17,450.00	2,54,090.00
Total	1,36,31,938.42	1,27,59,881.71

NOTE 19

DEPRECIATION & AMORTIZATION EXPENSES

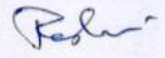
Particulars	As at 31.03.2018	As at 31.03.2017
Depreciation on Fixed Assets	59,11,995.00	55,55,871.00
Total	59,11,995.00	55,55,871.00

For GOEL FOOD PRODUCTS (P) LTD.



Director

For GOEL FOOD PRODUCTS (P) LTD.



Director



GOEL FOOD PRODUCTS PRIVATE LIMITED

NOTE 20

OTHER EXPENSES

Particulars	As at 31.03.2018	As at 31.03.2017
Advertisement	4,81,066.00	3,92,378.00
Auditors Remuneration	40,000.00	43,750.00
Automobile Maintenance	62,633.22	99,957.00
Books & Periodicals	8,907.00	-
Business Promotion Expenses	-	39,800.00
Bank Charges	46,474.81	47,993.30
Brokerage & Commission	59,058.51	34,755.00
Carriage Inward	1,06,533.00	59,072.00
Consumables	5,11,113.90	13,93,478.00
Conveyance	39,789.00	3,98,772.00
Discount	9,435.90	15,837.00
Donation	-	15,000.00
Electricity Expenses	48,49,646.87	46,52,236.55
Sundry Balance Written Off	7,261.00	-
General Expenses	78,203.18	2,91,800.08
Generator Expenses	75,920.00	1,20,515.00
Insurance Expenses	1,57,562.63	85,758.00
Legal & Professional Fees	7,500.00	1,38,887.50
Packing Materials	87,158.00	7,28,112.00
Postage & Courier Charges	90.00	496.00
Printing & Stationery	64,883.00	1,41,002.00
Rates & Taxes	8,82,882.97	31,34,842.81
Rent Paid	22,75,000.00	90,000.00
Repair & Maintenance	59,54,022.79	17,12,956.80
Security Charges	5,10,660.11	84,030.00
Subscription	12,434.00	41,116.00
Telephone Expenses	1,57,660.13	1,83,492.00
Travelling Expenses	3,04,230.64	11,720.00
Total	1,67,90,126.66	1,39,57,757.04

NOTE 20A - Auditors Remuneration

Particulars	As at 31.03.2018	As at 31.03.2017
Payments to the auditor as		
a. auditor	40,000.00	43,750.00
Total	40,000.00	43,750.00

NOTE 20B- DEFERRED TAX

Particulars	As at 31.03.2018	As at 31.03.2017
Deferred Tax Liabilities		
Timing difference on Depreciable Assets	1,24,59,361.00	1,03,80,059.00
Net Deferred Tax Liabilities/(Assets)	1,24,59,361	1,03,80,059

For GOEL FOOD PRODUCTS (P) LTD.

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Director

For GOEL FOOD PRODUCTS (P) LTD.

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Director



GOEL FOOD PRODUCTS PRIVATE LIMITED

Note 20C - BASIC AND DILUTED EARNINGS PER SHARE

Particulars		2017-2018	2016-2017
Profit after Tax	In Rupees	58,59,943.03	(4,84,581.20)
Present Number of equity shares of Rs. 10/- each	Nos.	8,17,400	8,17,400
Weighted average number of Equity shares	Nos.	8,17,400	8,17,400
Basic earnings per share	Rupees	7.17	(0.59)
Diluted Earning per Share	Rupees	7.17	(0.59)

Note 20D - Earning and Expenditure in Foreign currency

Earnings in Foreign Currency - Rs. Nil. (Previous year Rs. Nil)

Expenditure in Foreign Currency - Software Expenses - Nil (Previous Year - Rs.1,18,737.50p)

Note 20E - Related Party Disclosures

Sl. No.	Name	Relation
1	Mr. Dinesh Goyal	Whole-time Director
2	Mrs. Rashmi Goyal	Whole-time Director
3	Mr. Shiv Ratan Goyal	Relative of directors
4	Mrs. Bimla Devi Goyal	Relative of directors
5	Mrs. Shova Jain (Goyal)	Relative of directors
6	Hilltop Healthcare Ltd.	Holding Company
7	Shiv Ratan Goyal (HUF)	Directors are members of HUF
8	Dinesh Goyal HUF	Directors are members of HUF
9	Yogesh Goyal	Relative of directors


Note 20F - Related Party Transactions

Particulars	Directors	Others	Balance as on 31.03.2018
Remuneration Paid	36,00,000.00	15,00,000.00	13,52,800.00
Rent paid	6,00,000.00	16,00,000.00	9,80,000.00
Loan Given	2,12,47,070.00	71,66,516.00	
Loan refund received	2,64,45,000.00	1,15,70,000.00	12,40,137.00
Interest Received	7,60,784.00	15,624.00	

NOTE 20G - Contingent liabilities not provided for: Current Year Rs, Nil (Previous Year Rs. Nil)

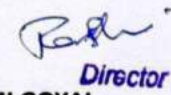
NOTE 20H : Previous year's figures have been regrouped/rearranged/reclassified wherever found necessary.

For GOEL FOOD PRODUCTS (P) LTD.


Director

DINESH GOYAL
Director
DIN: 00881868

For GOEL FOOD PRODUCTS (P) LTD.


Director

RASHMI GOYAL
Director
DIN: 05253256

