Before the National Company Law Tribunal, Chandigarh Bench

Company Application No. 192/2024

Connected with

Company Application (CAA) No. 29/CHD/HRY/2024

IN THE MATTER OF:

Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 And In the matter of Scheme of Arrangement Amongst Haldiram Manufacturing Company Private Demerged Company-1/ Applicant Limited having its registered office at Haldiram -**Company-1** Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Haldiram Ethnic Foods Private Limited Demerged Company-2/ Applicant having its registered office at Haldiram -Village **Company-2** Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Haldiram Marketing Private Limited having Resulting Company/ Transferee Company/ its registered office at Haldiram -Village **Applicant Company-3** Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Haldi Ram Products Private Limited having its **Transferor Company-1/ Amalgamating** registered office at Haldiram -Village Kherki Daula, Company-1/ Applicant Company-4 Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. HR Bakers Private Limited having its registered **Transferor Company-2/ Amalgamating** office at Haldiram -Village Kherki Daula, Delhi Company-2/ Applicant Company-5 Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001. Haldiram Retail Private Limited having its Transferor Company-3/ Amalgamating registered office at Haldiram -Village Kherki Daula, Company-3/ Applicant Company-6 Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001. Dreamcann Foods Private Limited having its **Transferor Company-4/ Amalgamating** registered office at Haldiram -Village Kherki Daula, Company-4/ Applicant Company-7

[For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-2, Transferor Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies" and Applicant Company-1, Applicant Company-2, Applicant Company-3, Applicant Company-4, Applicant Company-5, Applicant Company-6 and Applicant Company-7 are hereinafter referred to as the "Applicant Companies"]

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- Sub: Notice of the meeting of Unsecured Creditors of Haldi Ram Products Private Limited, as on March 31, 2024 (Cut-off date), to be convened as per the directions of the Hon'ble National Company Law Tribunal, Chandigarh Bench (Court-I), Chandigarh ("Tribunal").
- Ref: In the matter of Scheme of Arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited (hereinafter referred to as the "Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited (hereinafter referred to as the "Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited (hereinafter referred to as the "Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited (hereinafter referred to as the "Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company-4"), HR Bakers Private Limited (hereinafter referred to as the "Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-5"), Haldiram Retail Private Limited (hereinafter referred to as the "Transferor Company-5") or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private Limited (hereinafter referred to as the "Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-3" or Betitioner Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors.

This is to inform that a meeting of the Unsecured Creditors of the Transferor Company-1 will be held on Friday, March 28, 2025, at 5:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India, at which time and place the unsecured creditors are requested to attend, to consider and if thought fit, to approve the Scheme under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**CA**, 2013") as directed by the Hon'ble National Company Law Tribunal, Chandigarh Bench, *vide* its order dated January 03rd, 2025, passed in the Company Application CA(CAA) No. 29/CHD/HRY/2024 ("Order").

Copy of the Notice convening aforesaid meeting along with the Explanatory Statement and other Annexures are enclosed.

Pursuant to the direction of the aforesaid order the Transferor Company-1 has provided remote e-voting and has engaged the services of National Securities Depository Limited ('NSDL') ("**E-voting Agency**") and ballot paper at the meeting, for which the Transferor Company-1. The remote e-voting facility shall commence on March 25, 2025 at 9:00 a.m. (IST) and end on March 27, 2025 at 5:00 p.m. (IST).

A copy of this Notice and relevant documents will be placed on the website of E-voting Agency at <u>https://nsdl.co.in/</u>. The copy of the aforesaid Notice accompanying documents can be obtained free of charge on all working days, from the registered office of the Transferor Company-1 between 11:00 A.M. to 05:00 P.M.

The detailed instructions such as manner of casting vote through e-voting have been set out in the Notice of the meeting.

Pursuant to the Order the notice of the meeting has been sent to the Unsecured Creditors

- through electronic mode to the Unsecured creditors whose e-mail IDs are available with the Transferor Company-1; and/or
- (ii) through courier to the Unsecured creditors whose e-mail IDs are not available with the Transferor Company-1.

We request you to take the above information on record.

Thanking You

Yours truly, For Haldi Ram Products Private Limited Sd/-Rachit Dhingra Authorised Signatory of the Transferor Company-1

MEETING OF THE UNSECURED CREDITORS OF HALDI RAM PRODUCTS PRIVATE LIMITED

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(Pursuant to Order of the National Company Law Tribunal, Chandigarh, dated January 03rd, 2025)

Day	Friday	
Date	March 28, 2025	
Time	05:00 p.m. (IST)	
Venue	Its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur	
	Highway, Gurgaon, Basai Road, Haryana-122001, India	
Remote e-voting	Commencement of remote e-voting: March 25, 2025 at 9:00 a.m. (IST)	
date and time	End of remote e-voting:March 27, 2025 at 5:00 p.m. (IST)	
Ballot voting at	March 28, 2025	
the meeting		

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Before the National Company Law Tribunal, Chandigarh Bench

Form No. CAA. 2

[Pursuant to Section 230 (3) of the Companies Act, 2013 and Rule 6 of the Companies

(Compromises, Arrangements and Amalgamations) Rules, 2016 |

Company Application No. 192/2024

Connected with

Company Application (CAA) No. 29/CHD/HRY/2024

IN THE MATTER OF:

Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of Scheme of Arrangement

Amongst

Haldiram Manufacturing Company Private	Demerged Company-1/ Applicant
Limited having its registered office at Haldiram -	Company-1
Village Kherki Daula, Delhi Jaipur Highway,	
Gurgaon, Basai Road, Haryana-122001, India.	
Haldiram Ethnic Foods Private Limited	Demerged Company-2/ Applicant
having its registered office at Haldiram -Village	Company-2
Kherki Daula, Delhi Jaipur Highway, Gurgaon,	
Basai Road, Haryana-122001, India.	
Haldiram Marketing Private Limited having	Resulting Company/ Transferee Company/
its registered office at Haldiram -Village	Applicant Company-3
Kherki Daula, Delhi Jaipur Highway, Gurgaon,	
Basai Road, Haryana-122001, India.	
Haldi Ram Products Private Limited having its	Transferor Company-1/ Amalgamating
registered office at Haldiram -Village Kherki Daula,	Company-1/ Applicant Company-4
Delhi Jaipur Highway, Gurgaon, Basai Road,	
Haryana-122001, India.	
HR Bakers Private Limited having its registered	Transferor Company-2/ Amalgamating
office at Haldiram -Village Kherki Daula, Delhi	Company-2/ Applicant Company-5
Jaipur Highway, Gurgaon, Basai Road, Haryana,	
India, 122001.	
Haldiram Retail Private Limited having its	Transferor Company-3/ Amalgamating
registered office at Haldiram -Village Kherki Daula,	Company-3/ Applicant Company-6

Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

Dreamcann Foods Private Limited having its Transferor Company-4/ Amalgamating registered office at Haldiram -Village Kherki Daula, Company-4/ Applicant Company-7 Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

[For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-2, Transferor Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies" and Applicant Company-1, Applicant Company-2, Applicant Company-3, Applicant Company-4, Applicant Company-5, Applicant Company-6 and Applicant Company-7 are hereinafter referred to as the "Applicant Companies"]

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NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1")

To,

Unsecured Creditors

Haldi Ram Products Private Limited ("Transferor Company-1")

Notice is hereby given that by an order dated January 03, 2025, the Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") vide Company Application (CAA) No. 29/CHD/HRY/2024 ("Company Application") has directed to convene a meeting of the unsecured creditors of the Transferor Company-1 as on March 31, 2024 (i.e. Cut-off Date), to be held for the purpose of considering and if thought fit, with or without modification, approving the scheme of arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Amalgamating Company-2" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-4" or "Petitioner Company-4" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3") or "Amalgamating Company-4" or "Petitioner Company-5"), and their respective shareholders and creditors under the provisions of sections 230 to 232 of the Company-7") and their respective shareholders and creditors under the provisions thereof and applicable rules thereunder.

In pursuance of the Order, further notice is hereby given that a meeting of Unsecured creditors of the Transferor Company-1 ("Meeting"), will be held on Friday, March 28, 2025, at 05:00 p.m., at its registered office situated at

Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India, at which date, time and place the unsecured creditors of the Transferor Company-1 are requested to attend the meeting.

Copies of the Scheme and of the statement under section 230 of the Act can be obtained free of charge at the registered office of the Transferor Company-1 at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Persons entitled to attend and vote at the meeting, may vote in person.

Pursuant to the direction of the aforesaid order and in compliance with the provisions of Rule (6)(3)(xi) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, the Transferor Company-1 has provided the remote e-voting from March 25, 2025 at 9:00 a.m. (IST) and end on March 27, 2025 at 5:00 p.m. (IST), for which the Transferor Company-1 has engaged the services of National Securities Depository Limited ('NSDL') ("**E-voting Agency**") and ballot paper facility at the meeting.

At the Meeting, the following resolution(s) will be considered and if thought fit, be passed, by the requisite majority, under Sections 230 to 232 and other applicable provisions of the Act:

To consider approval of Scheme of Arrangement amongst Haldiram Manufacturing Company Private Limited, Haldiram Ethnic Foods Private Limited, Haldiram Marketing Private Limited, Haldi Ram Products Private Limited, HR Bakers Private Limited, Haldiram Retail Private Limited and Dreamcann Foods Private Limited and their respective shareholders and creditors

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, the rules, circulars and notifications issued thereunder, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and subject to the provisions of the Memorandum and Articles of Association and subject to the approval of Hon'ble National Company Law Tribunal, Chandigarh ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Transferor Company-1 (hereinafter referred to as the "Board"), the Scheme of Arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company 4"), HR Bakers Private Limited ("Transferor Company-2" or "Amalgamating Company-2' or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private

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Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors, which was circulated along with this Notice, be and is hereby approved."

"FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including but not limited to passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of Scheme, without being required to seek any further consent or approval of the unsecured creditors of the Transferor Company-1 or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"ALSO RESOLVED THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from the Unsecured Creditors of the Company."

TAKE FURTHER NOTICE Pursuant to the Order and in compliance of the provisions of Sections 108 of the Act read with Rules made thereunder, the Company has provided the facility of remote e-voting prior to the Meeting, using the services of E-Voting Agency as well as ballot paper facility during the Meeting so as to enable the unsecured creditors to consider and if thought fit, approve, with or without modification(s), the Scheme by way of approval of the resolution mentioned above. Unsecured creditors are requested to follow the procedure as stated in the Notes for casting of votes by e-voting/ ballot paper. The remote e-voting module will be disabled by E-voting agency, National Securities Depository Limited ('NSDL') after the end of remote e-voting period, thereafter through physical ballot papers. Details of e-voting are as under:

Commencement of remote e-voting:	March 25, 2025 at 9:00 a.m. (IST)
End of remote e-voting:	March 27, 2025 at 5:00 p.m. (IST)
E-voting at the meeting	March 28, 2025

TAKE FURTHER NOTICE that the Hon'ble NCLT vide its aforesaid Order has appointed Mr. L.N. Gupta, Former Member, NCLT, as Chairperson and. Mr. O.P. Nagpal, Advocate as Alternate Chairperson of the said meeting. The Hon'ble NCLT has also appointed Mr. K.V. Singhal, Company Secretary as scrutinizer to be the Scrutinizer for the Meeting, including for any adjournment(s) thereof.

TAKE FURTHER NOTICE that as per the directions of the NCLT, the Notice to the relevant statutory authorities in accordance with section 230(5) of the CA, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 shall be served in due course.

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TAKE FURTHER NOTICE The results of the Meeting shall be announced by the Chairperson within seven working days of the conclusion of the Meeting upon receipt of Scrutinizer's report and the same shall be displayed on the website of the E-voting Agency at https://nsdl.co.in/.

The Scheme, if approved by the Unsecured creditors, will be subject to the subsequent approval of the NCLT and such other approvals, permissions, and sanctions of regulatory or other authorities, as may be necessary.

Dated: 22-02-2025 Place: Gurugram

For Haldi Ram Products Private Limited Sd/-Rachit Dhingra Authorised Signatory of the Transferor Company-1.

Notes:

- In compliance with the Order of NCLT, the provisions of Section 230(4) read with Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, the Transferor Company-1 has provided the facility to its unsecured creditors to cast their votes either by way of remote e-voting facility, prior to the meeting or by way of ballot paper at the venue of the meeting.
- 2. In pursuance of Section 113 of the Companies Act 2013 ("the Act"), the Institutional/Corporate unsecured creditors (i.e. other than individuals/HUF, NRI, etc.) are entitled to appoint authorized representative(s) to attend the Meeting and to cast their vote through remote e-voting/ ballot paper at the Meeting. In this regard, they are required to send certified copy of the latest board resolution/ authorization letter/ power of attorney etc. authorizing their representative(s) to attend the meeting and vote on their behalf, through ballot paper at the Meeting. The said resolution/ letter/ power of attorney etc. may be sent by them from their official e-mail ID to the Transferor Company-1 at cs@haldiram.com not later than 48 (forty-eight) hours before the time for holding the Meeting or the said resolution/ letter/ power of attorney etc. may sent to the Transferor Company-1 at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.
- 3. Only Unsecured creditors of the Transferor Company-1 as of the cut-off date i.e., March 31, 2024, may attend and vote either in person or by proxy (a proxy need not be an Unsecured creditor of the Transferor Company-1) or in the case of a body corporate by a representative authorized under Section 113 of the Companies Act, 2013 at the meeting of the Unsecured creditors of the Transferor Company-1. The authorized representative of a body corporate which is an Unsecured creditor of the Transferor Company-1 may attend and vote at the meeting of the Unsecured creditors of the Transferor Company-1 provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the meeting of Unsecured creditors of the Transferor Company-1, duly certified to be a true copy by a Director, Manager, Secretary or other authorized officer of such body corporate, is deposited at the registered office of the Transferor Company-1 not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the Unsecured creditors of the Transferor Company-1.
- 4. A person can act as proxy on behalf of not more than 50 (fifty) Unsecured creditors holding in aggregate, not more than 10% (ten percent) of the total debt due to the Unsecured creditors of the Transferor Company-1 whose meeting has been concerned. However, an Unsecured creditor holding more than 10% (ten percent) of the total due to the Unsecured creditors of the Transferor Company-1, whose meeting has been concerned, may appoint a single person as proxy and such person shall not act as proxy for any other person or Unsecured creditor.
- 5. The form of proxy can be obtained free of charge from the registered office of the Transferor Company-1.

- 6. All alterations made in the form of proxy should be initialed.
- Unsecured creditors attending the meeting through in person or through authorized representative shall be counted for the purposes of reckoning the quorum. Proxies shall not be counted for the purpose of counting quorum.
- 8. An Unsecured Creditors or proxy or authorized representative, attending the meeting, is requested to bring the duly completed and signed Attendance-slip.
- 9. Voting may be made through remote e-voting which will be available during the prescribed period before the meeting (as given below) and through ballot paper which will be available during the meeting:
 Commencement of remote e-voting:
 March 25, 2025 at 9:00 a.m. (IST)
 End of remote e-voting:
 March 27, 2025 at 5:00 p.m. (IST)
- 10. The remote e-voting module shall be disabled by E-voting Agency for voting thereafter.
- 11. The facility for e-voting shall also be made available at the meeting. However, the Unsecured Creditors who have already voted through the remote e-voting process before the meeting, will not be entitled to vote again at the meeting.
- 12. The Hon'ble NCLT vide its order had fixed the quorum for the meeting as 51% in number and in value and in case the quorum is not present at the Meeting, then the Chairman shall adjourn the meeting for half an hour. Thereafter, the quorum present post the first half an hour i.e., 30 (Thirty) minutes from the time appointed for holding the meeting shall be deemed to constitute the quorum for the purpose of meeting.
- Pursuant to the Order the notice of the meeting has been sent to the Unsecured Creditors as on March 31, 2024 ("cut-off date")
 - through electronic mode to the Unsecured creditors whose e-mail IDs are available with the Transferor Company-1; and/or
 - through courier to the Unsecured creditors whose e-mail IDs are not available with the Transferor Company-1.
- 14. All the Documents referred to in this Notice shall also be open for inspection by the unsecured creditors. The unsecured creditors desirous to inspect these documents may send request from their official email ID to the Transferor Company-1 at <u>cs@haldiram.com</u>. All unsecured creditors related communication may be addressed to the Transferor Company-1 at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

- In case of any queries/grievances with respect to Remote voting, unsecured creditors may refer to the Instructions to Remote e-Voting or contact Mr. Aman Goyal, Toll- free No.: 011-23353814(15), E-mail: amang@nsdl.com.
- 16. The Notice convening the Meeting will be published through advertisement in Newspapers namely: "Financial Express" in English Language, and "Danik Jagran" in Hindi Language both in Delhi and Haryana Editions.
- Unsecured Creditors whose name appears in the records of the Transferor Company-1 as on March 31, 2024, i.e., cut-off date, shall be entitled to attend the meeting and cast their vote by remote e-voting/ ballot paper on the resolution set forth in this Notice.
- 18. Once the vote on the resolution has been cast by unsecured creditors, the unsecured creditors shall not be allowed to change it subsequently or cast the vote again.
- 19. The Hon'ble NCLT vide its aforesaid Order has appointed Mr. L.N. Gupta, Former Member, NCLT, as Chairperson and Mr. O.P. Nagpal, Advocate as Alternate Chairperson of the said meeting. The Hon'ble NCLT has also appointed Mr. K.V. Singhal, Company Secretary to scrutinise the meeting, including for any adjournment(s) thereof.
- 20. After conclusion of voting through ballot paper at the Meeting, the Scrutinizer will scrutinize the votes casted during the Meeting and remote e-voting and submit his consolidated Scrutinizer's Report to the Chairperson of the Meeting or any other person authorized by the Chairperson.

INSTRUCTIONS FOR REMOTE E-VOTING

- In compliance with the operating procedures (with appropriate modification, if required) set out in the applicable
 provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and
 the MCA circulars, as amended, the Transferor Company-1 is pleased to provide to its Unsecured Creditors
 facility to exercise their right to vote remotely, using an electronic voting system ('remote e-voting') on the dates
 mentioned under S.No.(4).
- Those Unsecured Creditors, who will be present in the meeting and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote physically through ballot paper.
- 3. The Unsecured Creditors who have cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again. An Unsecured Creditor can opt for only single mode of voting per EVEN, i.e., through remote e-voting at the meeting. If the Unsecured Creditors cast vote(s) by all modes, then voting done through remote e-voting shall prevail and vote(s) casted at the meeting shall be treated as "INVALID".
- 4. The remote e-voting commences on March 25, 2025 at 09:00 a.m. (IST) and will end on March 27, 2025 at 5:00 p.m. (IST). The remote e-voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the Unsecured Creditor, he/she/it will not be allowed to change it subsequently. During this period, Unsecured Creditors of the Transferor Company-1, as on 31st March, 2024, cut-off date, may cast their vote by remote e-voting.

PROCESS AND MANNER OF REMOTE E-VOTING

The Unsecured Creditors should follow the following steps to cast their votes electronically.

- 1. Open the web browser during the voting period and log on to the e-voting website: https://www.evoting.nsdl.com/.
- Click on 'Shareholders/ Members' (Members here is being assumed as Unsecured Creditors for the purpose of evoting and Creditors need to click on this tab) to cast your vote(s).
- 3. Please enter USER ID as provided in Annexure A (to be circulated separately by NSDL to the respective unsecured creditor).
- 4. Enter the Image Verification as displayed and Click on 'LOGIN'.
- 5. Please enter PASSWORD as provided in Annexure A (to be circulated separately by NSDL to the respective unsecured creditor).
- 6. After entering these details appropriately, click on 'SUBMIT' tab.
- 7. Click on the EVEN of 'HALDIRAM RAM PRODUCTS PRIVATE LIMITED' to vote.
- 8. On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES / NO' for voting. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution. Select the option 'YES' or 'NO' as desired for casting your vote.

- 9. Click on 'RESOLUTION FILE LINK' if you wish to view the Notice.
- 10. After selecting the resolution, you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.

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- 11. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- 12. You can also take print-out of the voting done by you by clicking on 'CLICK HERE TO PRINT' option on the voting page.

<u>17</u>

Before the National Company Law Tribunal, Chandigarh Bench

Company Application No. 192/2024

Connected with

Company Application (CAA) No. 29/CHD/HRY/2024

IN THE MATTER OF:

Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 And In the matter of Scheme of Arrangement Amongst Haldiram Manufacturing Company Private Demerged Company-1/ Applicant Limited having its registered office at Haldiram -**Company-1** Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Haldiram Ethnic Foods Private Limited Demerged Company-2/ Applicant having its registered office at Haldiram -Village Company-2 Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Haldiram Marketing Private Limited having Resulting Company/ Transferee Company/ its registered office at Haldiram -Village **Applicant Company-3** Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Haldi Ram Products Private Limited having its **Transferor Company-1/ Amalgamating** registered office at Haldiram -Village Kherki Daula, Company-1/ Applicant Company-4 Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. HR Bakers Private Limited having its registered **Transferor Company-2/ Amalgamating** office at Haldiram -Village Kherki Daula, Delhi Company-2/ Applicant Company-5 Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001. Haldiram Retail Private Limited having its Transferor Company-3/ Amalgamating registered office at Haldiram -Village Kherki Daula, Company-3/ Applicant Company-6 Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001. Dreamcann Foods Private Limited having its **Transferor Company-4/ Amalgamating** registered office at Haldiram -Village Kherki Daula, Company-4/ Applicant Company-7

Haryana-122001, India.

[For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-2, Transferor Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies" and Applicant Company-1, Applicant Company-2, Applicant Company-3, Applicant Company-4, Applicant Company-5, Applicant Company-6 and Applicant Company-7 are hereinafter referred to as the "Applicant Companies"]

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EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232 (1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ("EXPLANATORY STATEMENT")

A. MEETING OF UNSECURED CREDITORS OF THE TRANSFEROR COMPANY-1

This is an Explanatory Statement accompanying the Notice convening the meeting of the unsecured Creditors of Haldi Ram Products Private Limited for the purpose of their consideration and, if thought fit, approving the proposed Scheme of Arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company 4"), HR Bakers Private Limited ("Transferor Company-2" or "Amalgamating Company-2' or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors under sections 230 to 232 of the Companies Act, 2013 read with Rules 3 and 18 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (hereinafter referred to as the "CAA Rules"), which provides for the demerger of demerged undertakings of Demerged Company-1 and Demerged Company-2 with and into the Resulting Company and amalgamation of Transferor Company-1 to 4 with and into the Transferee Company (more particularly defined in the Scheme) in the manner and on the terms and conditions stated in the said Scheme. A copy of the Scheme is enclosed as Annexure A. Capital terms not defined herein and used in the Notice and this Explanatory Statement shall have the meaning as ascribed to them in the Scheme.

B. DATE, TIME, AND VENUE OF MEETING

Pursuant to the order dated January 03, 2025, passed by the Hon'ble National Company Law Tribunal, Chandigarh ("NCLT") in CA(CAA) No. 29/CHD/HRY/2024, this meeting of the unsecured creditors of

the Company ("**Meeting**") is being held on March 28, 2025 is being held through physical mode for the purpose of considering and if thought fit, approving the said Scheme.

C. PARTICULARS OF THE DEMERGED COMPANY-1

- 1. Corporate Identification Number: U74899HR1994PTC122349
- 2. **PAN:** AAACH3170K
- 3. Name: Haldiram Manufacturing Company Private Limited
- 4. Date of Incorporation: June 02, 1994
- 5. Type of company: Private Limited Company
- 6. **Registered Office:** Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.
- 7. Email ID: rachit.dhingra@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Demerged Company-1 as of March 31,2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
1,10,00,000 equity shares of Rs. 10 each.	11,00,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
1,01,78,266 equity shares of Rs. 10 each.	10,17,82,660

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Demerged Company-1 are listed: The securities of the Demerged Company-1 are not listed on any stock exchange in India.
- 10. Nature of business of the Demerged Company-1: That the Demerged Company-1 is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description. The main objects of the Demerged Company No.-1 as set out in Clause 3rd (a) of the Memorandum of Association are, *inter-alia*, as under:
 - 1. "To carry on the business of manufacture, assembler, fabricators, designers, erector, commissioners and dealers of industrial Electronics process measuring, indicating recording and control and precision instruments of all kinds such as temperature, P.H, frequency, voltage, current, Liquid level, Conductivity, timing, pressure, speed counter, impulse and concentration instruments.
 - 2. To manufacture, assemble and fabricate, scientific, electrical, hydraulic and pneumatic, electrical press parts electronic, thermal, sonic, ultrasonic, optical, surgical and surveying equipments, instruments and precision components of all kinds and descriptions such as radar equipments, computers, electronic accounting and business machines, electronic communication equipments, electronic control instrument and basic components.

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- 3. To carry on the business(s) as buyers, sellers, importers, exporters, distributors agents, brokers, factors stockiest, dealers and commission agents of:
 - a) All kinds of machineries, tools, jigs, mould, fixtures, gauges, appliances and equipments, mechanical implements devices, lathes, shaping machines, drilling machines, shearing machines, milling machines, cutting machines, press parts and breaks, binding machines, all kinds of mechanical hydraulic presses, their components and heavy machines.
 - *b)* All kinds of mechanical and pneumatic devices, hydraulic press mechanism appliances and apparatuses.
- 4. To manufacture, process, design, fabricate, assemble, buy, sell, export and deal in custom built sophisticated panels cabinets and micro precisions sheet metal, press tool components and items of these metals meant for telecommunication electronic and engineering industries.
- 5. To manufacture and develop micro technologies in the fields of electronic, solor, automation, acoustics, space, pollution control and to offer micro technical and maintenance services in general and to those intending to manufacture sheets metal machinery or equipments for the industrial requirements.
- 6. To cany on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description."

S. No.	Name of Promoter	Resident/Registered office address
1.	M/s Radhe Krishna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
2.	M/s Annapurna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
3.	Haldiram Snacks Private Limited	Haldiram - Village Kherki Daula, Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
4.	Haldiram Marketing Private Limited	Haldiram - Village Kherki Daula, Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
5.	Haldiram India Private Limited	B-1/F-12, Mohan Co-operative Industrial
		Estate, Mathura Road, New Delhi-
		110044
6.	Pankkaj Agarwal	House No. 4/8, Shanti Niketan,
		Chanakya Puri, New Delhi - 110021

11. Name of the promoters of the Demerged Company-1 along with their residential address:

7.	Amit Aggarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
8.	Anand Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
9.	Ashish Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
10.	Manohar Lal Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
11.	Ritu Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
12.	Umesh Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016

12. As on March 31, 2024, the list of directors and Key Managerial Person (KMP) of the Demerged Company-1 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Pankkaj Agarwal	00011384
2.	Ritu Agarwal	00011462
3.	Sanjay Kumar Gupta	ASNPG1257G
4.	Ashish Agarwal	00011486
5.	Anand Agarwal	00014112
6.	Manohar Lal Agarwal	00290780
7.	Prateek Tiwari	08895275

13. Details of the change of name of the Demerged Company-1 in the last five years: The Demerged Company-1 has not changed its name of the Company in the last five years.

14. Details of change of registered office of Demerged Company-1 in the last five years:

The Demerged Company-1 has changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further, w.e.f. June 07, 2024, as per order issued by Regional Director (Northern Region), the Demerged Company-1 has shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana i.e. in the State of Haryana.

- 15. **Details of change of objects of the Demerged Company-1 in the last five years:** The Demerged Company-1 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Demerged Company-1 on May 29th, 2024.

- Amount due to Secured Creditors of the Demerged Company-1 as on March 31, 2024: The Demerged Company-1 has nil secured creditors as on March 31, 2024.
- 19. Amount due to Unsecured Creditors of the Demerged Company-1 as on March 31, 2024: The Company has 1970 (One Thousand Nine Hundred and Seventy) unsecured creditors having an outstanding amount of Rs. 31,40,78,911 /- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024, as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S.	Particulars	Effect
No.		
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Demerged Company-1 as per the
		share entitlement ratio as determined under the valuation report
		obtained from the registered valuer. Further, the beneficial
		holding of the companies involved in the Scheme is held by the
		same set of shareholders, therefore, there is no adverse effect on
		the shareholders of the Demerged Company-1.
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the
	shareholders	Demerged Company-1
3.	Directors	No effect, as the Demerged Company-1 will continue in
		existence, therefore, the office of the Directors of the Demerged
		Company-1 would not cease pursuant to the effectiveness of the
		Scheme.
4.	KMP (Key Managerial	No effect, as the Demerged Company-1 will continue in
	Personnel)	existence, therefore, the office of the KMP of the Demerged
		Company-1 would not cease pursuant to the effectiveness of the
		Scheme.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Demerged
		Company-1, pertaining to the demerged undertaking (more
		particularly defined in the Scheme) shall become the liabilities of
		the Transferee Company/ Resulting Company, therefore as the
		secured creditors of the Demerged Company-1 shall become
		secured creditors of the Transferee Company/ Resulting
		Company.
6.	Unsecured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Demerged
		Company-1, pertaining to the demerged undertaking (more



		particularly defined in the Scheme) shall become the liabilities of	
		the Transferee Company/ Resulting Company, therefore as the	
		unsecured creditors of the Demerged Company-1 shall become	
		secured creditors of the Transferee Company/ Resulting	
		Company.	
7.	Depositors	No effect, as the Demerged Company-1 has not accepted any	
		deposit under the relevant provisions of the Companies Act, 2013.	
8.	Employee	No effect, as pursuant to clause 13 of the Scheme, upon the	
		effectiveness of the Scheme, the present employees of the	
		Demerged Company-1, pertaining to the demerged undertaking	
		(more particularly defined in the Scheme) shall continue to act as	
		employees of the Transferee Company/ Resulting Company	
9.	Debenture holders	No effect, as there is no debenture holder in Demerged Company-	
		1.	
L			

21. Net worth of the Demerged Company-1 as on March 31, 2024: INR 3,65,513.31 Lakhs

D. PARTICULARS OF THE DEMERGED COMPANY-2

- 1. Corporate Identification Number: U15122HR2003PTC118711
- 2. PAN: AAFCA0665B
- 3. Name: Haldiram Ethnic Foods Private Limited
- 4. Date of Incorporation: September 16, 2003
- 5. Type of company: Private Limited Company
- 6. **Registered Office:** Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India
- 7. Email ID: <u>cs@haldiram.com</u>
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Demerged Company-2 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
11,00,000 equity shares of Rs. 10/- each	1,10,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
6,29,463 equity shares of Rs. 10/- Each	62,94,630

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Demerged Company-2 are listed: The securities of the Demerged Company-2 are not listed on any stock exchange in India.
- 10. Nature of business of the Demerged Company-2: The Demerged Company-2 is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections



including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects of the Demerged Company-2 as set out in Clause III (A) of Memorandum of Association are as under:

- "To carry on the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon.
- 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese, condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant foods, cereal products, whether flakes, maize flakes and table delicacies and f ood stuffs and provisions of all kinds.
- 3. To carry on the business of preservation, dehydration, freezing, freeze drying, canning, bottling and packing of all or any of the produce and products mentioned in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.
- 4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains."

S. No.	Name of Promoter	Resident/Registered office address
1.	M/s Radhe Krishna Trust	J- 15, Hauz Khas Enclave, New Delhi-
		110016
2.	M/s Annapurna Trust	J- 15, Hauz Khas Enclave, New Delhi-
		110016
3.	Haldiram Manufacturing Co Private	Haldiram-Village Kherki Daula, Delhi -
	Limited	Jaipur Highway, Gurugram-122001
4.	Manju Devi Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
5.	Anand Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
6.	Amit Aggarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
7.	Pankkaj Agarwal	House No.:4/8,Shanti Niketan, Chanakya
		Puri, New Delhi-110021
8.	Umesh Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016

11. Name of the promoters of the Demerged Company-2 along with their residential address:



9.	Ashish Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
10.	Manohar Lal Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Demerged Company-2 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Manju Devi Agarwal	00011430
2.	Anurag Gupta	09698178
3.	Ashish Agarwal	00011486
4.	Anand Agarwal	00014112
5.	Manohar Lal Agarwal	00290780

- 13. **Details of the change of name of the Demerged Company-2 in the last five years:** The Demerged Company-2 has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Demerged Company-2 in the last five years: The Demerged Company-2 has changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further, w.e.f. February 08, 2024, as per order issued by Regional Director (Northern Region), the Demerged Company-2 has shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana i.e. in the State of Haryana.
- 15. **Details of change of objects of the Demerged Company-2 in the last five years:** The Demerged Company-2 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- 17. The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Demerged Company-2 on May 29th, 2024.
- Amount due to Secured Creditors of the Demerged Company-2 as on March 31, 2024: The Company has 2 (Two) secured creditors having an outstanding amount of Rs. 57,69,68,816/- as on March 31, 2024.
- Amount due to Unsecured Creditors of the Demerged Company-2 as on March 31, 2024: The Company has 2725 (Two Thousand Seven Hundred and Twenty-Five) unsecured creditors having an outstanding amount of 47,64,92,698 /- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
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	1_	
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Demerged Company-2 as per the
		share entitlement ratio as determined under the valuation report
		obtained from the registered valuer. Further, the beneficial
		holding of the companies involved in the Scheme is held by the
		same set of shareholders, therefore, there is no adverse effect on
		the shareholders of the Demerged Company-2.
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the
	shareholders Demerged Company-2	
3.	Directors	No effect, as the Demerged Company-2 will continue in
		existence, therefore, the office of the Directors of the Demerged
		Company-2 would not cease pursuant to the effectiveness of the
		Scheme.
4.	KMP (Key	No effect, as the Demerged Company-2 will continue in
	Managerial	existence, therefore, the office of the KMP of the Demerged
	Personnel)	Company-2 would not cease pursuant to the effectiveness of the
	,	Scheme.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Demerged
		Company-2, pertaining to the demerged undertaking (more
		particularly defined in the Scheme) shall become the liabilities of
		the Transferee Company/ Resulting Company, therefore as the
		secured creditors of the Demerged Company-2 shall become
		secured creditors of the Transferee Company/ Resulting
		Company.
6.	Unsecured	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon
	Creditors	the effectiveness of the Scheme, the liabilities of the Demerged
		Company-2, pertaining to the demerged undertaking (more
		particularly defined in the Scheme) shall become the liabilities of
		the Transferee Company/ Resulting Company, therefore as the
		unsecured creditors of the Demerged Company-2 shall become
		secured creditors of the Transferee Company/ Resulting
		Company.
7.	Depositors	No effect, as the Demerged Company-2 has not accepted any
		deposit under the relevant provisions of the Companies Act,
		2013.
8.	Employee	No effect, as pursuant to clause 13 of the Scheme, upon the
		effectiveness of the Scheme, the present employees of the
		Demerged Company-2, pertaining to the demerged undertaking



		(more particularly defined in the Scheme) shall continue to act as
		employees of the Transferee Company/ Resulting Company
9.	Debenture holders	No effect, as there is no debenture holder in Demerged Company-
		2.

21. Net worth of the Company as on March 31, 2024: INR 3045.86 Lakhs

E. PARTICULARS OF THE TRANSFEREE COMPANY

- 1. Corporate Identification Number: U74899HR1982PTC118712
- 2. **PAN:** AAACH0189A
- 3. Name: Haldiram Marketing Private Limited
- 4. Date of Incorporation: March 16, 1982
- 5. Type of company: Private Limited Company
- 6. **Registered Office:** Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.
- 7. Email ID: cs@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferee Company as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
11,00,000 equity shares of Rs. 100/- each	11,00,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
5,95,229 equity shares of Rs. 100/- each	5,95,22,900

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferee Company are listed: The securities of the Transferee Company are not listed on any stock exchange in India.
- 10. Nature of business of the Transferee Company: The Transferee Company/ Resulting Company is engaged in the business of manufacturers, producers, processors, dealers, importers, expolters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bake1y products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of eve1y such kind, nature & description. The main objects of the Transferee Company/ Resulting Company as set out in Clause III (A) of the Memorandum of Association are, inter- alia, as under:
 - "To carry on the business of advertising contractors and agents, both outdoor and through any media, particularly neon signboards, newspapers, magazines, radio, television, buses, railway, carriages, hoarding etc. and to undertake all sorts of promotional activities including managing and sponsoring of modelling and fashion shows, manufacturing and trading of gift items and novelties.



- 2. To carry on the business of printers, publishers, decorators in connection with the general advertising business and to do any other act out, any contract for the promotion, continuance and advancement of the said business.
- 3. To market, develop, buy, sell, export, import, distribute and otherwise deals in bulbs, tube lights, paints, plastic fitting and other material used in the installation and manufacture of neon signboards, and market all kinds of apparatus, appliances, plants and material employed by advertising contractors in their business and to sell, dispose of and use the same for the purposes of the business of the Company.
- 4. To carry on the business of exports & import and to act as manufacturers, distributors, dealers, wholesalers, retailers, stockists or sole selling agents of all kinds of mechanical and engineering goods in all branches thereof, automobile goods parts, accessories, fashion accessories, readymade garments, textile goods, electric goods (including neon signs), refrigeration goods, part and accessories, leatherwear, leather goods, all kinds of chemicals, Pharmaceuticals, food products, earthmoving and construction materials, machinery & equipment, plastic ware, office equipment including stationery and book-racks.
- 5. To undertake and promote and co-ordinate all kinds of opinion polls, market surveys and all kinds of statistical research studies.
- 6. To carry on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description."

S. No.	Name of Promoter	Resident/Registered office address
1.	Manohar Lal Agarwal	J- 15, Hauz Khas Enclave, New Delhi- 110016
2.	Madhusudan Agarwal	J- 15, Hauz Khas Enclave, New Delhi- 110016
3.	Anand Agarwal	J- 15, Hauz Khas Enclave, New Delhi- 110016
4.	Umesh Agarwal	J- 15, Hauz Khas Enclave, New Delhi- 110016
5.	Haldiram Snacks Private Limited	Haldiram-Village Kherki Daula, Delhi - Jaipur Highway, Gurugram-122001
6.	Haldiram Manufacturing Co Private Limited	Haldiram-Village Kherki Daula, Delhi - Jaipur Highway, Gurugram-122001

11. Name of the promoters of the Transferee Company along with their residential address:

7.	M/s Radhe Krishna Trust	J- 15, Hauz Khas Enclave, New Delhi- 110016
8.	M/s Annapurna Trust	J- 15, Hauz Khas Enclave, New Delhi- 110016
9.	Ashish Agarwal	J- 15, Hauz Khas Enclave, New Delhi- 110016
10.	Amit Aggarwal	J- 15, Hauz Khas Enclave, New Delhi- 110016
11.	Pankkaj Agarwal	House No. 4/8 Shanti Niketan Chanakya Puri, New Delhi-110021
12.	Sumitra Agarwal	J- 15, Hauz Khas Enclave, New Delhi- 110016
13.	Amisha Agarwal	House No. 4/8 Shanti Niketan Chanakya Puri, New Delhi-110021

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferee Company is as under:

S. No.	Name of the Director	DIN/PAN
1.	Sumitra Agarwal	00011417
2.	Amisha Agarwal	00011440
3.	Sanjeev Yadav	08213458
4.	Amit Aggarwal	00011400
5.	Manohar Lal Agarwal	00290780

- 13. Details of the change of name of the Transferee Company in the last five years: The Transferee Company has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Transferee Company in the last five years: The Transferee Company had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.
- 15. Details of change of objects of the Transferee Company in the last five years: The Transferee Company has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024

17. The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferee Company on May 29th, 2024

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- Amount due to Secured Creditors of the Transferee Company as on March 31, 2024: The Company has 1 (One) secured creditors having an outstanding amount of Rs. 49,41,45,729/- as on March 31, 2024.
- 19. Amount due to Unsecured Creditors of the Transferee Company as on March 31, 2024: The Company has 2414 (Two Thousand Four Hundred and fourteen) unsecured creditors having an outstanding amount of 71,73,62,537/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect	
1.	Promoter	Since the shares of the companies involved in the Scheme are	
		beneficially held by same set person, and the shares are to be	
		issued by the Transferee Company/ Resulting Company to the	
		shareholders of the transferor companies and demerged	
		companies are within the terms of valuation report obtained from	
		a registered valuer.	
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the	
	shareholders	Transferee Company.	
3.	Directors	No effect.	
4.	KMP (Key	No effect.	
	Managerial		
	Personnel)		
5.	Secured Creditors	No. effect, as the secured creditors of the Transferee Company/	
		Resulting Company shall continue to be the secured creditors	
		the Transferee Company/ Resulting Company.	
6.	Unsecured	No. effect, as the unsecured creditors of the Transferee Compan	
	Creditors	Resulting Company shall continue to be the unsecured creditors	
		of the Transferee Company/ Resulting Company.	
7.	Depositors	No effect, as the Transferee Company/ Resulting Company. has	
		not accepted any deposit under the relevant provisions of the	
		Companies Act, 2013.	
8.	Employee	No effect, as the present employees of the Transferee Company/	
		Resulting Company shall continue to be the employees of the	
		Transferee Company/ Resulting Company.	
9.	Debenture holders	No effect, as there is no debenture holder in Transferee Company/	
		Resulting Company.	

21. Net worth of the Company as on March 31, 2024: INR 13,718.39 Lakhs

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F. PARTICULARS OF THE TRANSFEROR COMPANY-1

- 1. Corporate Identification Number: U15490HR1996PTC119135.
- 2. PAN: AAACH8461R
- 3. Name: Haldi Ram Products Private Limited
- 4. Date of Incorporation: August 29, 1996
- 5. Type of company: Private Limited Company
- 6. **Registered Office:** Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.
- 7. Email ID: cs@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferor Company-1 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
25,00,000 equity shares of Rs. 10/- each	2,50,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
9,22,000 equity shares of Rs. 10/- each	92,20,000

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-1 are listed: The securities of the Transferor Company-1 are not listed on any stock exchange in India.
- 10. Nature of business of the Transferor Company-1: The Transferor Company-1/ Amalgamating Company-1 engaged in the business of exports and Imports of any kind, of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. The main objects of the Transferor Company-I/ Amalgamating Company-I as set out in Clause III (A) of the Memorandum of Association are, inter -alia, as under:
 - 1. "To act as an export house and carry on business of exports and Imports of any kind, of goods which are permitted by law, of any time.
 - 2. To cany on business of Importers, exporters, processor, packers, commission agents, stockists, buyers and sellers In India or abroad of:
 - a) All types of food products, namkeens. Papads, sweets, pickles, syrups, raw and blended spices, all types of mlik products and preparations, soya products, toffees and chocolates.
 - b) All types of food grains, rice, sugar, pulses, cereals and their allied products and by products, packed foods, tea, coffee; dry fruits; fi-uit pulp, juices oil and'



vanaspati and other food products and articles. All types of seeds, floriculture, and horticulture products.

- c) Readymade garments and wearing apparels of every kind nature and description and ail types of clothes of cotton, silk, woollen, knitwear, handloom, hosiery, garments and all types of textile goods, sockiest material, Viscose; carpets, rugs and matting of all types.
- d) All type of utensils cutlery, artwares, antiques, handicraft, precious and semiprecious stones, real and Immltation jewellery, ornaments and goods made of any metal, brass, silver, gold, bronze, nickel, steel, aluminium, Ivory and/or wood.
- e) Leather and leather products, footwears, surgical and medical equipments, electric and electronic goods and products, marble, granite and other stones In any form, cements, cosmetics, to tolitories, rubber and plastics of all types and forms, coir and Jute products, musical Instruments," sports goods etc. All types of packing items.
- f) All types of Engineering goods, Machine tools, hand tools, metals, alloys, nuts and bolts, bicycles and accessories, automobile parts, steel and iron products, fastners, metal scrap all type of machineries and parts thereof, hardware Items,
- 3. To carry on business of consultants, brokers, factors, socidest, agents and middle man connected with export and Import. To provide consultancy. In export documentation and handling laison jobs, arranging loans, quality upgradation and certification of quality."

11.	Name of the promoters of the	Transferor Company-1	1 along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	M/s Radhe Krishna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
2.	M/s Annapurna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
3.	Surya India Ltd.	B-1/F-12, Mohan Co-operative Industrial
		Estate, Mathura Road, New Delhi -
		110044
4.	Haldiram Marketing Private Limited	Haldiram - Village Kherki Daula , Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
5.	Haldiram Snacks Private Limited	Haldiram - Village Kherki Daula , Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
6.	Haldiram Manufacturing Company Private	Haldiram - Village Kherki Daula , Delhi
	Limited	Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
7.	Madhu Sudan Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016



8.	Umesh Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016

12. As on March 31, 2024, the list of directors and Key Managerial Person (KMP) of the Transferor Company-1 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Umesh Agarwal	00011472
2.	Satish Kumar Kaushik	05289545
3.	Madhu Sudan Agarwal	00011316

13. Details of the change of name of the Transferor Company-1 in the last five years: The Transferor Company-1 has not changed its name of the Company in the last five years.

14. Details of change of registered office of Transferor Company-1 in the last five years:

The Transferor Company-1 w.e.f. February 20, 2024, as per the order issued by Regional Director (Northern Region) shifted its registered office from 19A Shivaji Marg, Najafargarh Road, New Moti Nagar, New Delhi-110015 i.e. in the NCT of Delhi to Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.

- 15. Details of change of objects of the Transferor Company-1 in the last five years: The Transferor Company-1 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferor Company-1 on May 29th, 2024
- Amount due to Secured Creditors of the Transferor Company1 as on March 31, 2024: The Company has 1 (One) secured creditors having an outstanding amount of Rs. 19,68,33,000/- as on March 31, 2024.
- 19. Amount due to Unsecured Creditors of the Transferor Company-1 as on March 31, 2024: The Company has 2319 (Two Thousand Three Hundred and Nineteen) unsecured creditors having an outstanding amount of 1,01,82,84,681/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Transferor Company-1 in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Transferor Company- 1 as per
		the share entitlement ration as determined under the valuation
		report obtained from registered valuer. Further, the beneficial
		holding of the companies involved in the Scheme is held by the

		same set of shareholders, therefore, there is no adverse effect on	
		the shareholders of the Transferor Company -1.	
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the	
	shareholders	Transferor Company-1	
3.	Directors	Upon the Scheme becoming effective, the Transferor Company -	
5.	Directors	1 shall stand dissolved and accordingly, the directors of the	
		Transferor Company-1 shall cease to be employee of the	
		Transferor Company-1 shart cease to be employee of the Transferor Company -1.	
4.	KMP (Kev	Upon the Scheme becoming effective, Transferor Company-1	
4.			
	Managerial	shall stand dissolved and accordingly, KMP of the Transferor	
	Personnel)	Company-1 shall cease to be KMP in the Transferor Company-1	
		and being employees of the Transferor Company-1 they shall be	
		employed by the Resulting Company/ Transferee Company.	
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon	
		the effectiveness of the Scheme, the liabilities of the Transferor	
		Company-1 shall become the liabilities of the Resulting	
		Company/ Transferee Company, therefore as the secured	
		creditors of the Transferor Company-1 shall become secured	
		creditors of the Resulting Company/ Transferee Company.	
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon	
	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor	
		Company-1 shall become the liabilities of the Resulting	
		Company/ Transferee Company, therefore, the unsecured	
		creditors of the Transferor Company-1 shall become the	
		unsecured creditors of Resulting Company/ Transferee	
		Company.	
7.	Depositors	No effect, as the Transferor Company-1 has not accepted any	
		deposit under the relevant provisions of the Companies Act,	
		2013.	
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the	
		effectiveness of the Scheme, the present employees of the	
		Transferor Company-1 shall continue to act as employees of the	
		Resulting Company/ Transferee Company.	
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor	
		Company-1.	
	<u> </u>	· ·	

21. Net worth of the Transferor Company-1 as on March 31, 2024: INR 5976.15 Lakhs

G. PARTICULARS OF THE TRANSFEROR COMPANY-2

1. Corporate Identification Number: U15127HR2017PTC118713

- 2. PAN: AAECH1855P
- 3. Name: HR Bakers Private Limited
- 4. Date of Incorporation: May 15, 2017
- 5. Type of company: Private Limited Company
- 6. **Registered Office:** Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.
- 7. Email ID: cs@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferor Company-2 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
10,00,000 equity shares of Rs. 10/- each	1,00,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
10,00,000 equity shares of Rs. 10/- each	1,00,00,000

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-2 are listed: The securities of the Transferor Company-2 are not listed on any stock exchange in India.
- 10. Nature of business of the Transferor Company-2: The Transferor Company-2/ Amalgamating Company-2 is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects of the Transferor Company-2/ Amalgamating Company-2 as set out in Clause III (A) of the Memorandum of Association are, inter alia, as under:
 - 1. "To carry on the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, icecream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon.
 - 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese, condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant foods, cereal products, whether flakes, maize flakes, and table delicacies and. food stuffs and provisions of all kinds.
 - 3. To carry on the business of preservation, dehydration. freezing freezedrying. canning, bottling and packing of all or any of the produce and products mentioned in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.

4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains. "

S. No.	Name of Promoter	Resident/Registered office address
1.	Manohar Lal Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
2.	Madhusudan Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
3.	Ashish Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
4.	M/s Radhe Krishna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
5.	M/s Annapurna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016

11. Name of the promoters of the Transferor Company-2 along with their residential address:

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferor Company-2 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Madhu Sudan Agarwal	00011316
2.	Manohar Lal Agarwal	00290780
3.	Ashish Agarwal	00011486

- 13. Details of the change of name of the Transferor Company-2 in the last five years: The Transferor Company-2 has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Transferor Company-2 in the last five years: The Transferor Company-2 had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.
- 15. Details of change of objects of the Transferor Company-2 in the last five years: The Transferor Company-2 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024.
- The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferor Company-2 on May 29th, 2024.
- 18. Amount due to Secured Creditors of the Transferor Company-2 as on March 31, 2024: The Company has Nil secured creditors as on March 31, 2024.

- Amount due to Unsecured Creditors of the Transferor Company-2 as on March 31, 2024: The Company has 11 (Eleven) unsecured creditors having an outstanding amount of 8,98,58,520/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Transferor Company- 2 as per
		the share entitlement ration as determined under the valuation
		report obtained from registered valuer. Further, the beneficial
		holding of the companies involved in the Scheme is held by the
		same set of shareholders, therefore, there is no adverse effect on
		the shareholders of the Transferor Company -2.
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the
	shareholders	Transferor Company-2
3.	Directors	Upon the Scheme becoming effective, the Transferor Company -
		2 shall stand dissolved and accordingly, the directors of the
		Transferor Company-2 shall cease to be employee of the
		Transferor Company -2.
4.	KMP (Key	Upon the Scheme becoming effective, Transferor Company-2
	Managerial	shall stand dissolved and accordingly, KMP of the Transferor
	Personnel)	Company-2 shall cease to be KMP in the Transferor Company-2
		and being employees of the Transferor Company-2 they shall be
		employed by the Resulting Company/ Transferee Company.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Transferor
		Company-2 shall become the liabilities of the Resulting
		Company/ Transferee Company, therefore as the secured
		creditors of the Transferor Company-2 shall become secured
		creditors of the Resulting Company/ Transferee Company.
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon
	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor
		Company-2 shall become the liabilities of the Resulting
		Company/ Transferee Company, therefore, the unsecured
		creditors of the Transferor Company-2 shall become the
		unsecured creditors of the Resulting Company/ Transferee
		Company.



7.	Depositors	No effect, as the Transferor Company-2 has not accepted any
		deposit under the relevant provisions of the Companies Act,
		2013.
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the
		effectiveness of the Scheme, the present employees of the
		Transferor Company-2 shall continue to act as employees of the
		Resulting Company/ Transferee Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
		Company-2.

21. Net worth of the Transferor Company-2 as on March 31, 2024: INR 2051.84 Lakhs

H. PARTICULARS OF THE TRANSFEROR COMPANY-3

- 1. Corporate Identification Number: U55209HR2018PTC118710
- 2. **PAN:** AAECH4952M
- 3. Name: Haldiram Retail Private Limited
- 4. Date of Incorporation: April 03, 2018
- 5. Type of company: Private Limited Company
- Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001
- 7. Email ID: cs@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferor Company-3 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
1,00,000 equity shares of Rs. 10/- each	10,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-3 are listed: The securities of the Transferor Company-3 are not listed on any stock exchange in India
- 10. Nature of business of the Transferor Company-3: The Transferor Company-3/ Amalgamating Company-3 is engaged to cany on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to cany on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds and to commence and cany on the business of caterers both in door or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlors, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities



including entering into franchise and have collaboration with any local or foreign paiiy. The main objects of the Transferor Company-3/ Amalgamating Company-3 as set out in Clause III (A) of the Memorandum of Association are, inter -alia, as under:

- 1. "To carry on the business of restaurant cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad.
- 2. To carry on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds.
- 3. To commence and carry on the business of caterers both in door or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlors, poultry farms, piggery farms, daily farms, cafeterias, refreshment rooms, taverns, .flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party."

S. No.	Name of Promoter	Resident/Registered office address
1.	Umesh Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
2.	Amit Aggarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
3.	Ashish Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
4.	Pankkaj Agarwal	H. No. 4/8, Shanti Niketan, Chankya
		Puri, New Delhi – 110021

11. Name of the promoters of the Transferor Company-3 along with their residential address:

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferor Company-3 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Pankkaj Agarwal	00011384
2.	Umesh Agarwal	00011472
3.	Ashish Agarwal	00011486
4.	Amit Aggarwal	00011400

- 13. Details of the change of name of the Transferor Company-3 in the last five years: The Transferor Company-3 has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Transferor Company-3 in the last five years: The Transferor Company-3 had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, as per the order,



issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.

- 15. Details of change of objects of the Transferor Company-3 in the last five years: The Transferor Company-3 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- 17. The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferor Company-3 on May 29th, 2024.
- Amount due to Secured Creditors of the Transferor Company-3 as on March 31, 2024: The Company has Nil secured creditors having as on March 31, 2024
- Amount due to Unsecured Creditors of the Transferor Company-3 as on March 31, 2024: The Company has 2 (Two) unsecured creditors having an outstanding amount of 40,23,76,283/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect	
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the	
		Scheme the Resulting Company/ Transferee Company shall issue	
		shares to the shareholders of the Transferor Company- 3 as per	
		the share entitlement ration as determined under the valuation	
		report obtained from registered valuer. Further, the beneficial	
		holding of the companies involved in the Scheme is held by the	
		same set of shareholders, therefore, there is no adverse effect on	
		the shareholders of the Transferor Company -3.	
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the	
	shareholders	Transferor Company-3	
3.	Directors	Upon the Scheme becoming effective, the Transferor Company-	
		3 shall stand dissolved and accordingly, the directors of the	
		Transferor Company-3 shall cease to be employed in the	
		Transferor Company -3.	
4.	KMP (Key	Upon the Scheme becoming effective, Transferor Company-3	
	Managerial	shall stand dissolved and accordingly, KMP of the Transferor	
	Personnel)	Company-3 shall cease to be KMP in the Transferor Company-3	
		and being employees of the Transferor Company-3 they shall be	
		employed by the Transferee Company.	
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon	
		the effectiveness of the Scheme, the liabilities of the Transferor	
		Company-3 shall become the liabilities of the Transferee	

		Company, therefore as the secured creditors of the Transferor
		Company-3 shall become secured creditors of the Resulting
		Company/ Transferee Company.
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon
	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor
		Company-3 shall become the liabilities of the Transferee
		Company, therefore, the unsecured creditors of the Transferor
		Company-3 shall become the unsecured creditors of the Resulting
		Company/ Transferee Company.
7.	Depositors	No effect, as the Transferor Company-3 has not accepted any
		deposit under the relevant provisions of Companies Act, 2013.
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the
		effectiveness of the Scheme, the present employees of the
		Transferor Company-3 shall continue to act as employees of the
		Resulting Company/ Transferee Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
		Company-3.

21. Net worth of the Transferor Company-3 as on March 31, 2024: INR (4,578.65) Lakhs

I. PARTICULARS OF THE TRANSFEROR COMPANY-4

- 1. Corporate Identification Number: U74140HR2004PTC118709
- 2. **PAN:** AACCD1476C
- 3. Name: Dreamcann Foods Private Limited
- 4. Date of Incorporation: August 18, 2004
- 5. Type of company: Private Limited Company
- 6. Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road,
- 7. Email ID: rachit.dhingra@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Company as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
21,50,000 equity shares of Rs. 10/- each	2,15,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
20,05,005 equity shares of Rs. 10/- each	2,00,50,050

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-4 are listed: The securities of the Transferor Company-4 are not listed on any stock exchange in India.
- 10. Nature of business of the Transferor Company-4: The Transferor Company-4/ Amalgamating Company-4 is engaged in the business of producing, manufacturing, processing, preparing,

preserving, canning, refining of milk and milk bottles and buying. & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, frnits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption. and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc. The main objects of the Transferor Company-4 as set out in Clause III (A) of Memorandum of Association are as under:

- "To produce, manufacture, process, prepare, preserve, can, refine, milk, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of eve,y description for human consumption.
- 2. To carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc."

		5
S. No.	Name of Promoter	Resident/Registered office address
1.	Haldiram Manufacturing Company Private	Haldiram-Village Kherki Daula, Delhi -
	Limited	Jaipur Highway, Gurugram-122001
2.	Manohar Lal Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
3.	Amisha Agarwal	House No. 4/8 Shanti Niketan Chanakya
		Puri, New Delhi-110021
4.	Pankkaj Agarwal	House No. 4/8 Shanti Niketan Chanakya
		Puri, New Delhi-110021
5.	Amit Aggarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016

11. Name of the promoters of the Transferor Company-4 along with their residential address:

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferor Company-4 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Amisha Agarwal	00011440
2.	Amit Aggarwal	00011400
3.	Tarun Verma	08873205

4.	Pankkaj Agarwal	00011384

- 13. Details of the change of name of the Transferor Company-4 in the last five years: The Transferor Company-4 has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Transferor Company-4 in the last five years: The Transferor Company-4 had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, as per the order, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.
- 15. Details of change of objects of the Transferor Company-4 in the last five years: The Transferor Company-4 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024.
- The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferor Company-4 on May 29th, 2024.
- Amount due to Secured Creditors of the Transferor Company-4 as on March 31, 2024: The Company has Nil secured creditors as on March 31, 2024.
- Amount due to Unsecured Creditors of the Transferor Company-4 as on March 31, 2024: The Company has 76 (Seventy-Six) unsecured creditors having an outstanding amount of 14,47,50,301/as on March 31, 2024 (Cut-off date).
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect	
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the	
		Scheme the Resulting Company/ Transferee Company shall issue	
		shares to the shareholders of the Transferor Company- 4 as per	
		the share entitlement ratio as determined under the valuation	
		report obtained from registered valuer. Further, the beneficial	
		holding of the companies involved in the Scheme is held by the	
		same set of shareholders, therefore, there is no adverse effect on	
		the shareholders of the Transferor Company -4.	
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the	
	shareholders	Transferor Company-4	
3.	Directors	Upon the Scheme becoming effective, the Transferor Company -	
		4 shall stand dissolved and accordingly, the directors of the	
		Transferor Company-4 shall cease to be employed in the	
		Transferor Company -4.	

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4.	KMP (Key	Upon the Scheme becoming effective, Transferor Company-4	
4.			
	Managerial	shall stand dissolved and accordingly, KMP of the Transferor	
	Personnel)	Company-4 shall cease to be KMP in the Transferor Company-4	
		and being employees of the Transferor Company-4, they shall be	
		employed by the Transferee Company/ Resulting Company.	
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon	
		the effectiveness of the Scheme, the liabilities of the Transferor	
		Company-4 shall become the liabilities of the Transferee	
		Company/ Resulting Company, therefore as the secured creditors	
		of the Transferor Company-4 shall become secured creditors of	
		the Transferee Company/ Resulting Company.	
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon	
	Creditors	the effectiveness of the Scheme, the liabilities of the Transfero	
		Company-4 shall become the liabilities of the Transferee	
		Company/ Resulting Company, therefore, the unsecured	
		creditors of the Transferor Company-4 shall become the	
		unsecured creditors of the Transferee Company/ Resulting	
		Company.	
7.	Depositors	No effect, as the Transferor Company-4 has not accepted any	
		deposit under the relevant provisions of Companies Act, 2013.	
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the	
effect		effectiveness of the Scheme, the present employees of the	
		Transferor Company-4 shall continue to act as employees of the	
		Transferee Company/ Resulting Company	
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor	
		Company-4.	
		λ <i>Υ</i>	

21. Net worth of the Transferor Company-4 as on March 31, 2024: INR (1205.92) Lakhs

J. RELATIONSHIP SUBSISTING BETWEEN APPLICANT COMPANIES WHO ARE PARTIES TO THE SCHEME

1. SALIENT FEATURES OF THE SCHEME

(1) Appointed Date

The Scheme shall be operative from the "Appointed Date", i.e. April 01st, 2024 or such other date as approved by the NCLT or any other competent authority.

(2) Effective Date: As per Clause 4.13 of the Scheme, the effective date of the Scheme shall be as follows:



Effective Date shall be the last of the dates on which certified copies of the order of Tribunal under Section 230 to 232 of the Act, sanctioning this Scheme, is filed by the respective Companies with their respective jurisdictional Registrar of Companies.

Provided that any reference in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

(3) Rationale/ Benefits

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quickservice restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company.

The said arrangement shall also result in following benefits:

- i. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
- ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(4) <u>Consideration</u>:

In terms of clause 17 read with clause 31 of the Scheme provided for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resultant Company/Transferee Company, i.e, 12,21,803 number of equity shares of Rs 100 each to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resultant Company/ Transferee Company ,i.e, 92,381 number of equity shares of Rs 100 each to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resultant Company/Transferee Company, i.e, 1,76,969 number of equity shares of Rs 100 each to the shareholders of TransferorCompany-1/Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resultant Company/ Transferee Company ,i.e, 2,520 number of equity shares of Rs 100 each to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resultant Company/ Transferee Company ,i.e, 6,325 number of equity shares of Rs 100 each to the shareholders of Transferor Company-4/ Amalgamating Company-4"

(5) <u>Pre and Post Scheme Capital Structure:</u>

Pre-Scheme capital structure of the Applicant Companies is detailed in Clause 5.1 of the Scheme. The authorised, issued and paid-up share capital of the Applicant Companies as on their respective cut-off dates is as follows:

Company	Authorised Share Capital	Issued, Subscribed and
	(In Rupees)	Paid-up Share Capital
		(In Rupees)
Haldiram Manufacturing	Rs. 11,00,00,000/- divided	Rs. 10,17,82,660/- divided
Company Private Limited	into 1,10,00,000 equity shares	into 1,01,78,266 equity shares
("Demerged Company-1")	of Rs. 10/- each	of Rs. 10/- each
Haldiram Ethnic Foods	Rs. 1,10,00,000/- divided into	Rs. 62,94,630/- divided into
Private Limited	11,00,000 equity shares of Rs.	6,29,463 equity shares of Rs.
("Demerged Company-2")	10/- each	10/- each
Haldiram Marketing	Rs. 11,00,00,000/- divided	Rs. 5,95,22,900/- divided into
Private Ltd ("Resulting	into 11,00,000 equity shares	5,95,229 equity shares of Rs.
Company/ Transferee	of Rs. 100/- each	100/- each
Company")		
Haldi Ram Products	Rs. 2,50,00,000/- divided into	Rs. 92,20,000/- divided into
Private Limited	25,00,000 equity shares of Rs.	9,22,000 equity shares of Rs.
("Amalgamating	10/- each	10/- each
Company-1/ Transferor		
Company-1")		
Haldiram Retail Private	Rs. 10,00,000/- divided into	Rs. 10,00,000/- divided into
Limited ("Amalgamating	1,00,000 equity shares of Rs.	1,00,000 equity shares of Rs.
Company-2/ Transferor	10/- each	10/- each
Company-2")		
HR Bakers Private	Rs. 1,00,00,000/- divided into	Rs. 1,00,00,000/- divided into
Limited ("Amalgamating	10,00,000 equity shares of Rs.	10,00,000 equity shares of Rs.
Company-3/ Transferor	10/- each	10/- each
Company-3")		
Decann Foods Private	Rs. 2,15,00,000/- divided into	Rs. 2,00,50,050/- divided into
Limited ("Amalgamating	21,50,000 equity shares of Rs.	20,05,005 equity shares of Rs.
Company-4/ Transferor	10/- each	10/- each
Company-4")		

Post-Scheme capital structure of the Applicant Companies is as follows:

Company	Authorised Share Capital	Issued, Subscribed and	
	(In Rupees)	Paid-up Share Capital	
		(In Rupees)	
Haldiram Manufacturing	Rs. 11,00,00,000/- divided	Rs. 11,00,00,000/- divided	
Company Private Limited	into 1,10,00,000 equity shares	into 1,10,00,000 equity shares	
("Demerged Company-1")	of Rs. 10/- each	of Rs. 10/- each	

Haldiram Ethnic Foods	Rs. 1,10,00,000/- divided into	Rs. 1,10,00,000/- divided into
Private Limited	11,00,000 equity shares of Rs.	11,00,000 equity shares of Rs.
("Demerged Company-2")	10/- each	10/- each
Haldiram Marketing	Rs. 20,95,22,900/- divided	Rs. 20,95,22,900/- divided
Private Ltd ("Resulting	into 20,95,229 equity shares	into 20,95,229 equity shares
Company/ Transferee	of Rs. 100/- each	of Rs. 100/- each
Company")		

In terms of clause 32 of the Scheme, upon the effectiveness of the Scheme, the authorised of the Transferor Companies shall be clubbed and be added with the authorised share capital of the Transferee company/ Resulting Company. Accordingly the clubbed authorised shares capital of the Transferee Company/ Resulting Company shall be Rs. 16,75,00,000 /- divided into 16,75,000 equity shares of Rs. 100/- each, which shall be further, increased to Rs. 20,95,22,900/- divided into 20,95,229 equity shares of Rs. 100/- each.

The proposed Scheme is not intended to bring any beneficial effect or any material interest in any manner to any person(s) who is/are for the time being directors, key managerial personnel of the Applicant Companies involved in the Scheme except to the extent of their shareholding, if any, in the Applicant Companies.

The Scheme will be in the best interests of Applicant Companies and their respective shareholders and creditors. The said Scheme will not adversely affect the rights of any of the shareholders and creditors of the Applicant Companies in any manner whatsoever.

(6) Effect of the Scheme of the material contract and Agreements entered into by the Transferor Companies:

That in pursuant to the Clause 14 and 28 of the Scheme any contracts/ arrangements/ agreements/ writings to which Demerged Companies *(pertaining to the Demerged Undertakings)* and Transferor Companies are a party, subsisting as on the effective date, shall upon the effectiveness of the Scheme, shall become effective in favour of the Resulting Company/ Transferee Company and/ or may be enforced by or against the Resulting/Transferee Company.

(7) DETAILS OF APPROVALS / SANCTIONS/ NO-OBJECTIONS, IF ANY, RECEIVED OR PENDING FOR THE SCHEME

Board Approval

The Board of Directors of the Applicant Companies approved the Scheme of arrangement in their respective meetings held on May 29, 2024.

(8) AUDITORS CERTIFICATE OF CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS

The respective statutory auditors of the Applicant Companies have confirmed that the accounting treatments as specified in clause 18 and 33 of the Scheme are in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

(9) PROCEEDINGS AGAINST THE APPLICANT COMPANIES

- i. No investigation proceedings have been instituted or are pending against Applicant Companies under the provisions of the Companies Act, 2013.
- No winding-up proceedings have been filed or are pending against any of the Applicant Companies before the concerned Registrar of Companies pursuant to Section 232(2)(b) of the Act.
- iii. that there are no pending litigation(s) against the Companies under Companies Act, 1956/2013, Foreign Exchange Management Act, 1999 and Indian Penal Code, 1860.

(10) FILING WITH STATUTORY AUTHORITIES

The Companies undertake to intimate the jurisdictional Registrar of Companies and other statutory authorities by filing necessary e-forms.

(11) INSPECTION OF DOCUMENTS

In addition to the documents annexed hereto, following documents will be open for inspection by the unsecured creditors at the registered office of the Transferor Company-1 on all working days (between 11:00 A.M. to 05:00 P.M.) except Saturdays, Sundays, and Public Holidays upto the date of the Meeting:

- a. Copy of the Order dated January 03, 2025 passed by the National Company Law Tribunal, Chandigarh Bench, directing the convening and holding of meeting of unsecured creditors of the Transferor Company-1;
- b. Copy of the resolutions passed by the Board of Directors of the Applicant Companies;
- c. Audited financial statements of the Transferor Company-1 on March 31, 2024;
- d. Valuation report
- e. Copy of Composite Scheme of Arrangement
- f. Memorandum and Articles of Association of the Applicant Companies
- g. the certificate issued by Auditor of the company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;

After the Scheme is approved by the requisite majority of unsecured creditors of the Transferor Company-1, it will be subject to the approval/sanction by the Hon'ble NCLT.



Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable. The Board of Directors of the Transferor Company-1 recommend the Scheme for approval of the Unsecured creditors. The Directors and Key Managerial Personnel of the Transferor Company-1 and their relatives do not have any concern or interest, financially or otherwise, in the Scheme except as shareholders, if so, in general.

For and on behalf of Haldi Ram Products Private Limited

Dated: 22-02-2025 Place: Gurugram

Sd/-Rachit Dhingra Authorized Signatory Applicant Companies



THE NATIONAL COMPANY LAW TRIBUNAL CHANDIGARH BENCH (COURT-I), CHANDIGARH

<u>CA No.192/2024</u> and <u>CA(CAA) No. 29/Chd/Hry/2024</u> (1st Motion)

Under Sections 230 to 232 of the Companies Act, 2013 read with Rules 3 and 18 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and National Company Law Tribunal Rules, 2016

IN THE MATTER OF SCHEME OF ARRANGEMENT AMONGST:

Haldiram Manufacturing Company Private Limited

Through its Authorized Representative Mr. Manohar Lal Agarwal, Director Registered office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India CIN No.: U74899HR1994PTC122349 PAN: AAACH3170K Income Tax Jurisdiction: Circle 10(1), New Delhi

... Demerged Company-1/ Applicant Company-1

And

Haldiram Ethnic Foods Private Limited

Through its Authorized Representative Mr. Ashish Agarwal, Director Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India CIN No.: UI5122HR2003PTC118711 PAN: AAFCA0665B Income Tax Jurisdiction: Circle 10(1), New Delhi

...Demerged Company-2/ Applicant Company-2

And

Haldiram Marketing Private Limited

Through its Authorized Representative Mr. Sunil Jain, AGM Finance Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India





CIN No.: U74899HR1982PTC118712 PAN: AAACH0189A Income Tax Jurisdiction: Circle 10(1), New DelhiResulting Company/ Transferee Company/ Applicant Company-3

And

Haldi Ram Products Private Limited

Through its Authorized Representative Mr. Umesh Agarwal, Director Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India CIN No.: U15490HR1996PTC119135 PAN: AAACH8461R Income Tax Jurisdiction: Circle 10(1), New DelhiTransferor Company-1/ Amalgamating Company-1/ Applicant Company-4

And

HR Bakers Private Limited

Through its Authorized Representative Mr. Madhu Sudan Agarwal, Director Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India CIN No.: U15127HR2017PTC118713 PAN: AAECH1855P Income Tax Jurisdiction: Circle 10(1), C.R. Building, New DelhiTransferor Company-2/ Amalgamating Company-2/ Applicant Company-5

And

Haldiram Retail Private Limited

Through its Authorized Representative Mr. Pankkaj Agarwal, Director Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India CIN No.: U55209HR2018PTC118710 PAN: AAECH4952M Income Tax Jurisdiction: Circle 10(1), New DelhiTransferor Company-3/ Amalgamating Company-3/ Applicant Company-6

And

Dreamcann Foods Private Limited

Through its Authorized Representative Mr. Rachit Dhingra, Authorized Signatory Registered Office: Haldiram-Village Kherki Daula,





Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India CIN No.: U74140HR2004PTC118709 PAN: AACCD1476C Income Tax Jurisdiction: Circle 10(1), New DelhiTransferor Company-4/ Amalgamating Company-4/ Applicant Company-7

Order delivered on: 03.01.2025

Coram: HON'BLE MR HARNAM SINGH THAKUR, MEMBER (JUDICIAL) HON'BLE MR UMESH KUMAR SHUKLA, MEMBER (TECHNICAL)

For the Applicant Companies: Mr. NPS Chawla, Advocate, Mr. G.S. Sarin, PCS

Per: <u>Mr. Harnam Singh Thakur, Member (Judicial)</u> <u>Mr. Umesh Kumar Shukla, Member (Technical)</u>

<u>ORDER</u>

This is a Joint First Motion Company Application (hereinafter referred to as the "Original Application") filed vide Diary No. 01863 dated 03.06.2024 under sections 230 to 232 of the Companies Act, 2013 read with Rules 3 and 18 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (hereinafter referred to as the "CAA Rules") and other applicable provisions of National Company Law Tribunal Rules, 2016 (hereinafter referred to as the "NCLT Rules") by Haldiram Manufacturing Company Private Limited (hereinafter referred to as the "Demerged Company-1" or "Applicant Company-1"), Haldiram Ethnic Foods Private Limited (hereinafter referred to as the "Demerged Company-2"), Haldiram Marketing Private Limited (hereinafter referred to as the "Demerged Company-2"), Haldiram Marketing Private Limited (hereinafter referred to as the "Company-3"), Haldi Ram Products Private Limited (hereinafter referred to as the "Transferor Company-1" or "Amalgamating Company-1" or "Applicant Company-1" or "Applicant Company-1" or "Applicant Company-1" or "Applicant Company-3"), Haldi Ram Products Private Limited (hereinafter referred to as the "Transferor Company-1" or "Amalgamating Company-1" or "Applicant Company-1" or "Amalgamating Company-1" or "Applicant Com





Company-2" or "Amalgamating Company-2' or "Applicant Company-5"), Haldiram Retail Private Limited (hereinafter referred to as the "Transferor Company-3" or "Amalgamating Company-3" or "Applicant Company-6") and Dreamcann Foods Private Limited (hereinafter referred to as the "Transferor **Company-4**" or **"Amalgamating Company-4**" or **"Applicant Company-7**") (hereinafter Applicant Company 1 to 7 collectively referred to as the "Applicant **Companies**") in relation to the Scheme of Arrangement amongst the Applicant Companies (hereinafter referred to as the "Scheme"), which provides for the demerger of demerged undertakings of Demerged Company-1 and Demerged Company-2 with and into the Transferee Company and amalgamation of Transferor Company-1 to 4 with and into the Transferee Company. The said Scheme is attached as Annexure A of the Original Application. In the Application, it was prayed for dispensing the requirement of convening the meetings of Equity Shareholders, Secured and Unsecured Creditors of the Applicant Companies; to direct the Applicant Companies to jointly serve the notice of the Application to the Statutory Authorities (Regional Director, Registrar of Companies, Official Liquidator, and Income Tax Authorities) and to direct them to file their report(s)/ affidavit(s) within 30 days from the date of receipt of the notices.

 The registered offices of all the Applicant Companies are situated in Gurgaon, Haryana. Therefore, the Applicant Companies lie within the jurisdiction of this Tribunal.

CA No. 192/2024

3. This Tribunal, vide its Order dated 26.07.2024, directed the Applicant Companies to file the unaudited provisional financial statement as on 31.03.2024





along with its reconciliation with the lists of Shareholders and Creditors and an affidavit with evidence that the Share-Holders, who have not given their consent has been issued notice and they did not respond thereto.

4. In compliance of the above Order, Applicant Companies, vide Diary No. 01863/3 dated 30.08.2024, filed an additional affidavit, which was taken on record vide this Tribunal Order dated 30.08.2024. Since there was change in the prayer clause of the Application in the affidavit, Ld. Counsel for Applicant Companies was directed to file an Amended Application in consonance with the affidavit dated 30.08.2024 including the amended prayers clause.

5. In compliance of the above Order, CA No.192/2024 has been filed to place on record the Amended Application, which was taken on record vide this Tribunal Order dated 30.08.2024. Accordingly, CA No.192/2024 stands allowed and disposed of accordingly and the Application originally filed by the Application Companies has been replaced with the Amended Application filed with the CA No.192/2024. Since the Amended Application is without Annexures and is in continuation with the Original Application, Annexures contained in the Original Application has also been considered in dealing with the Amended Application

CA(CAA) No.29/Chd/Hry/2024

6. In the Amended Petition, the Applicant Companies have prayed for (i) Dispensing the requirement of convening the meetings of Equity Shareholders and Secured Creditors of the Applicant Companies; (ii) Dispensing the requirement of convening the meetings of Unsecured Creditors of Applicant Companies 5, 6 & 7; (iii) Convene the physical meeting of Unsecured Creditors of the Applicant Companies 1, 2, 3 and 4 at a date and place decided by the management of the respective





companies; (iv) Direct the Applicant Companies to jointly serve the notice of this Application to the Statutory Authorities namely Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, Registrar of Companies, NCT of Delhi and Haryana, Official Liquidator at New Delhi and Concerned Income Tax Authorities having jurisdiction on the Applicant Companies to file their report(s)/affidavit(s) within 30 days from the date of receipt of the notices.

FACTS OF THE CASE

7. The facts of the case, as stated in the Amended Application, are summarised below:

(i) The Demerged Company-1 is a private limited company incorporated under the provisions of the Companies Act, 1956 in NCT of Delhi, on June 02, 1994, under the name and style of 'JAJ Manufacturing Company Private Limited'. Its name was changed, w.e.f. September 4, 1996, from 'JAJ Manufacturing Company Private Limited' to its present name i.e. 'Haldiram Manufacturing Company Private Limited'. As on March 31, 2024, its Authorized Share Capital is Rs.11,00,00,000/- divided into 1,10,00,000 equity shares of Rs.10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.10,17,82,660/- divided into 1,01,78,266 equity shares of Rs.10/- each. Subsequent to March 31, 2024 there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits &





vegetable pulp and their products & preparation of every such kind, nature & description. The main objects, as set out in Clause 3rd(a) of its Memorandum of Association are as under

- "1. To carry on the business of manufacture, assembler, fabricators, designers, erector, commissioners and dealers of industrial Electronics process measuring, indicating recording and control and precision instruments of all kinds such as temperature, P.H., frequency, voltage, current, Liquid level, Conductivity, timing, pressure, speed counter, impulse and concentration instruments.
- 2. To manufacture, assemble and fabricate, scientific, electrical, hydraulic and pneumatic, electrical press parts electronic, thermal, sonic, ultrasonic, optical, surgical and surveying equipments, instruments and precision components of all kinds and descriptions such as radar equipments, computers, electronic accounting and business machines, electronic communication equipments, electronic control instrument and basic components.
- 3. To carry on the business(s) as buyers, sellers, importers, exporters, distributors agents, brokers, factors stockiest, dealers and commission agents of:
 - a. All kinds of machineries, tools, jigs, mould, fixtures, gauges, appliances and equipments, mechanical implements devices, lathes, shaping machines, drilling machines, shearing machines, milling machines, cutting machines, press parts and breaks, binding machines, all kinds of mechanical hydraulic presses, their components and heavy machines.
 - b. All kinds of mechanical and pneumatic devices, hydraulic press mechanism appliances and apparatuses.
- 4. To manufacture, process, design, fabricate, assemble, buy, sell, export and deal in custom built sophisticated panels cabinets and micro precisions sheet metal, press tool components and items of these metals meant for telecommunication electronic and engineering industries.
- 5. To manufacture and develop micro technologies in the fields of electronic, solar, automation, acoustics, space, pollution control and to offer micro technical and maintenance services in general and to those intending to manufacture sheets metal machinery or equipments for the industrial requirements.
- 6. To carry on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description."
- (ii) The Demerged Company-2 is a private limited company incorporated

under the provisions of the Companies Act, 1956 on September 16, 2003,

under the name and style of 'Aesthetic Garments Private Limited'. Its





name, w.e.f. March 05, 2012, was changed from 'Aesthetic Garments' Private Limited' to its present name i.e. 'Haldiram Ethnic Foods Private Limited'. Its registered office was shifted from NCT of Delhi to the State of Haryana w.e.f. February 08, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region). Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. As on March 31 2024, its Authorized Share Capital is Rs.1,10,00,000/- divided into 11,00,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-up Share Capital is Rs.62,94,630/- divided into 6,29,463 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects, as set out in Clause III(A) of its Memorandum of Association are as under:

- "1. To carry on the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon.
- 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese,





condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant foods, cereal products, whether flakes, maize flakes and table delicacies and food stuffs and provisions of all kinds.

- To carry on the business of preservation, dehydration, freezing, freezedrying, canning, bottling and packing of all or any of the produce and products mentioned in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.
- 4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains."
- (iii) The Resulting Company is a private limited company incorporated under the provisions of Companies Act, 1956, in NCT of Delhi on March 16, 1982, under the name and style of 'Champion Advertising and Marketing Private Limited'. Its name w.e.f. February 20, 1992, was changed from 'Champion Advertising and Marketing Private Limited' to its present name i.e. 'Haldiram Marketing Private Limited'. Its registered office was shifted from the NCT of Delhi to the State of Haryana w.e.f. February 8, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region). Presently its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. As on March 31, 2024, its Authorized Share Capital is Rs.11,00,00,000/- divided into 11,00,000 equity shares of Rs. 100/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.5,95,22,900 divided into 5,95,229 equity shares of Rs. 100/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. The Resulting Company is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products,





wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description. The main objects, as set out in Clause III(A) of its Memorandum of Association are, inter- alia, as under:

- "1. To carry on the business of advertising contractors and agents; both outdoor and through any media, particularly neon signboards, newspapers, magazines, radio, television, buses, railway, carriages, hoarding etc. and to undertake all sorts of promotional activities including managing and sponsoring of modeling and fashion shows, manufacturing and trading of gift items and novelties.
- 2. To carry on the business of printers, publishers, decorators in connection with the general advertising business and to do any other act out, any contract for the promotion, continuance and advancement of the said business.
- 3. To market, develop, buy, sell, export, import, distribute and otherwise deals in bulbs, tubelights, paints, plastic fitting and other material used in the installation and manufacture of neon signboards, and market all kinds of apparatus, appliances, plants and material employed by advertising contractors in their business and to sell, dispose of and use the same for the purposes of the business of the Company.
- 4. To carry on the business of exports & import and to act as manufacturers, distributors, dealers, wholesalers, retailers, stockists or sole selling agents of all kinds of mechanical and engineering goods in all branches thereof, automobile goods parts, accessories, fashion accessories, readymade garments, textile goods, electric goods (including neon signs), refrigeration goods, part and accessories, leatherwear, leather goods, all kinds of chemicals, Pharmaceuticals, food products, earthmoving and construction materials, machinery & equipment, plastic ware, office equipment including stationery and book– racks.
- 5. To undertake and promote and co-ordinate all kinds of opinion polls, market surveys and all kinds of statistical research studies.
- 6. To carry on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description."

Clause 9 of the Memorandum of Association of Resulting Company, allows

the company to amalgamate with other companies. Clause 9 is being

reproduced hereunder:

9. subject to Sections 230 to 240 of the Companies Act, 2013 to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.



- The Transferor Company-1 is a private limited company incorporated (iv) under the Companies Act, 1956, in NCT of Delhi on August 29, 1996, under the name and style of 'HRB Impex Private Limited'. Its name w.e.f. March 10, 1999, was changed from 'HRB Impex Private Limited' to its present name i.e. 'Haldi Ram Products Private Limited'. Its registered office was shifted from the State of Delhi to the State of Haryana w.e.f. February 20, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region) Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. As on March 31, 2024, its Authorized Share Capital is Rs.2,50,00,000/- divided into 25,00,000 Equity Shares of Rs.10/each and Issued, Subscribed & Paid-Up Share Capital is Rs.92,20,000/divided into 9,22,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of exports and Imports of any kind, of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. The main objects of the Transferor Company-1 as set out in Clause III (A) of the Memorandum of Association are, inter-alia, as under:
 - 1. To act as an export house and carry on business of exports and Imports of any kind, of goods which are permitted by law, of any time.
 - 2. To carry on business of Importers, exporters, processor, packers, commission agents, stockists, buyers and sellers In India or abroad of :





- a. All types of food products, namkeens. papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees and chocolates.
- b. All types of food grains, rice, sugar, pulses, cereals and their allied products and by products; packed foods; tea, coffee; dry fruits; fruit pulp, juices oil and' Vanaspati and other food products and articles. All types of seeds, floriculture, and horticulture products.
- c. Readymade garments and wearing apparels of every kind nature and description and ail types of clothes of cotton, silk, woollen, knitwear, handloom, hosiery, garments and all types of textile goods, upholstery material, viscose; carpets, rugs and matting of all types.
- d. All type of utensils cutlery, art wares, antiques, handicraft, precious and semi precious stones, real and Imitation jewellery, ornaments and goods made of any metal, brass, silver, gold, bronze, nickel; steel, aluminium, Ivory and/or wood.
- e. Leather and leather products, foot wears, surgical and medical equipments, electric and electronic goods and products, marble, granite and other stones In any form, cements, cosmetics, to toiletries, rubber and plastics of all types and forms, coir and Jute products, musical Instruments," sports goods etc. All types of packing items.
- f. All types of Engineering goods, Machine tools, hand tools, metals, alloys, nuts and bolts, bicycles and accessories, automobile parts, steel and iron products, fasteners, metal scrap all type of machineries and parts thereof, hardware Items,
- 3. To carry on business of consultants, brokers, factors, stockist, agents and middle man connected with export and Import. To provide consultancy. In export documentation and handling liaison jobs, arranging loans, quality upgradation and certification of quality."

Clause 22 of the Memorandum of Association of Transferor Company-1,

allows the company to amalgamate with other companies. Clause 22 is

being reproduced hereunder:

22. Subject to the provisions of Sections 391 to 394 and 394A of the Companies Act, 1956, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, Joint venture or reciprocal rights with any person or persons or company or companies carrying on or engaged in the main business of the Company

(v) The Transferor Company-2 is a private limited Company incorporated under the provisions of the Act, 2013, under the name and style of 'HR Bakers Private Limited', on May 15, 2017, bearing No. U15127HR2017PTC118713. Its registered office was shifted from NCT of Delhi to the State of Haryana w.e.f. February 08, 2024, vide order dated





December 23, 2023, issued by Regional Director (Northern Region). Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India,122001. As on March 31, 2024, its Authorized Share Capital is Rs.1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects of the Transferor Company-2 as set out in Clause III (A) of the Memorandum of Association are, inter

- "1. To carry on the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon...
- 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese, condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant foods, cereal products, whether flakes, maize flakes, and table delicacies and. food stuffs and provisions of all kinds.
- 3. To carry on the business of preservation, dehydration. freezing freeze-drying. canning, bottling and packing of all or any of the produce and products mentioned





in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.

- 4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains.
- The Transferor Company-3 is a private limited company incorporated (vi) under the provisions of the Companies Act, 2013, in NCT of Delhi, on April 3, 2018, in the name and style of 'Haldiram Retail Private Limited'. Its registered office was shifted from NCT of Delhi to the State of Haryana, w.e.f. February 08, 2024 vide order dated December 23, 2023, issued by Regional Director (Northern Region). Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001. As on March 31, 2024, its Authorized Share Capital is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in the share capital of Transferor Company-3 till the date of filing of this Application. It is engaged to carry on the business of restaurants, café, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to carry on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds and to commence and carry on the business of caterer both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlours, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris,





camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party. The main objects of the Transferor Company-3 as set out in Clause III (A) of the Memorandum of Association are, inter -alia, as under:

- "1. To carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad.
- 2. To carry on the business of caterers & to open, establish, manage, Franchise Fast Food centre, restaurants of all kinds.
- 3. To commence and carry on the business of caterers both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlours, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party."

Clause 9 of the Memorandum of Association of Transferor Company-3,

allows the company to amalgamate with other companies. Clause 9 is

being reproduced hereunder:

9. subject to Sections 230 to 240 of the Companies Act, 2013 to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.

(vii) The Transferor Company-4 is private limited company duly incorporated under the provisions of Companies Act, 1956 on August 18, 2004. Its registered office is presently situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India-122001. As on March 31, 2024, the Authorized Share Capital is Rs.2,15,00,000/divided into 21,50,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.2,00,50,050/- divided into 20,50,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of producing, manufacturing,





processing, preparing, preserving, canning, refining of milk and milk bottles and buying & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils , spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, namkeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption. and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc. The main objects, as set out in Clause III(A) of its Memorandum of Association are as under:

- "1. To produce, manufacture, process, prepare, preserve, can, refine, milk, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption.
- 2. To carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc."

i.Clause 9 of the Memorandum of Association of Transferor Company-4,

allows the company to amalgamate with other companies. Clause 9 is

being reproduced hereunder:

9. subject to Sections 230 to 240 of the Companies Act, 2013 to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.





- (viii) The certified copy of the Memorandum and Articles of Association of Applicant Company-1 to 7 are annexed as <u>Annexure-C2(Colly.)</u>, <u>Annexure=D1(Colly.)</u>, <u>Annexure-E1(Colly.)</u>, <u>Annexure-F1(Colly)</u>, <u>Annexure-G1(Colly.)</u>, <u>Annexure-H1(Colly.)</u> and <u>Annexure-I2(Colly.)</u> respectively of the Original Application.
- (ix) The certified true copy of the audited financial statements for the financial year ended March 31, 2023, and provisional financial statements for the period April 1, 2023 to March 31, 2024 of Applicant Company-1 to 7 are annexed as <u>Annexure-C3(Colly.)</u>, <u>Annexure-D2(Colly, Annexure-E2 (Colly.)</u>, <u>Annexure-F2(Colly.)</u>, <u>Annexure-G2(Colly.)</u>, <u>Annexure-H2(Colly.)</u>, <u>Annexure-I2(Colly.)</u> of the Original Application.
- (x) The salient features of the Scheme are set out, summarily, hereunder:
 - a) The board of directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Applicant Companies, belonging to same group and having common promoters, are engaged in quick-service restaurant ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business from one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company.

The said arrangement shall also result in following benefits:

i. The Consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.





ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

- b) The Appointed Date of the Scheme is <u>April 01, 2023;</u>
- c) "Effective Date" shall be last of the dates on which all the conditions and matters referred to in Clause 38 of Part E have been fulfilled or waived in accordance with this Scheme and applicable laws.

Provided that references in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" mean the Effective Date;

- d) Upon coming into effect of this Scheme and with effect from Appointed Date and subject to provisions of the Scheme, all property(ies), being movable or immovable, tangible or intangible, intellectual property rights belonging to the Demerged Undertaking of the Demerged Companies and Transferor Companies and rights, titles and interest therein, if any, shall pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in the Resulting Company/ Transferee Company;
- e) All statutory licenses including but not limited to permits, quotas, approvals, permissions, incentives, business certifications and all other registration certificates issued to Demerged Undertaking of the Demerged Companies and Transferor Companies under applicable laws and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits accrued to or which may accrue to Demerged Undertaking of the Demerged Companies and Transferor Companies shall, pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in and be available to Resulting Company/ Transferee Company.
- f) All secured and unsecured liabilities, loans, borrowing, whether (long-term or short-term), including liabilities of every kind, nature and description, whether present or future, of the Demerged Undertaking of the Demerged Companies and Transferror Companies shall also be transferred to and vested in or be deemed to be transferred to and stand vested in, without any further act, instrument or deed, to Resulting Company/ Transferee Company pursuant to provisions of section 230 to 232 of the Act;
- g) All suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court) by or against Demerged Undertaking of the Demerged Companies and Transferor Companies pending and/or arising on or before Effective Date shall be continued and/or enforced by or against Resulting Company/ Transferee Company;
- h) All inter-company transactions, inter-se between the Demerged Undertaking of the Demerged Companies and Transferor Companies or inter se between Demerged Undertaking of the Demerged Companies and Transferor Companies and Resulting Company/ Transferee Company including but not limited to any loans, advances due or outstanding, agreements or memorandum of understanding





executed between the Demerged Undertaking of the Demerged Companies and Transferor Companies and Resulting Company/ Transferee Company shall stand cancelled as on Effective Date and shall be of no effect;

- *i)* All staff, workmen and employees who are in employment of Demerged Undertaking of the Demerged Companies and Transferor Companies on Effective Date shall become staff, workmen and employees of Resulting Company/ Transferee Company with effect from Appointed Date on the basis that:
 - (i) their employment shall be deemed to have been continuous and not been interrupted by reasons of the said transfer; and
 - (ii) terms and conditions of their employment after such transfer shall not in any way be less favourable to them than those applicable to them immediately preceding the said transfer;
- j) The Demerged Undertaking of the Demerged Companies and Transferor Companies shall, with effect from Appointed Date and up to and including Effective Date, carry on its business and other incidental matters for and on account of and in trust for Resulting Company/ Transferee Company;
- k) The demerger and amalgamation of Demerged Undertaking of the Demerged Companies and Transferor Companies with and into Resulting Company/ Transferee Company shall be accounted as per "Pooling of Interest Method" provided under the Indian Accounting Standard 103 as prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.
- I) Upon the Scheme coming into effect and with effect from Appointed Date, the authorized share capital of Transferor Companies as on Effective Date shall stand transferred to and be added with the authorized share capital of Transferee Company, without any liability for payment of any additional fees (including fee payable to Registrar of Companies, except as may be required as per the applicable provisions of the Act) or stamp duty. The consent of shareholders of Transferor Companies to the Scheme shall be sufficient for the purpose of effecting amendment in the Memorandum of Association and Articles of Association of Transferee Company and that no further resolution(s) under sections 13, 14 and 61 of the Act and any other applicable provisions of the Act would be required to be separately passed nor any additional registration fee etc. be payable by Transferee Company. However, Transferee Company shall file the amended copy of its Memorandum of Association and Articles of Association with the Registrar of Companies within a period of 30 (Thirty) days from the Effective Date and the Registrar of Companies shall take the same on record in terms of clause 19 of the Scheme;
- *m*) Upon the effectiveness of the Scheme, the Transferor Companies shall be dissolved without following the process of winding up; and
- n) The Scheme is and shall be conditional upon:
 - a. The Scheme being approved by the respective majorities of the Members and/ or creditors of the Companies as required, if any and as may be directed by the Tribunal;





- b. Obtaining the sanction of the Tribunal or such other competent authority by the Companies under Sections 230 to 232 and other applicable provisions of the Act.
- c. The certified or authenticated copies of the order of the Tribunal sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Companies.
- o) In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating up to Rs.15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resultant Company/ Transferee Company i.e, 12,21,803 number of equity shares of Rs 100 each to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e., 92,381 number of equity shares of Rs 100 each to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resultant Company/ Transferee Company ,i.e, 1,76,969 number of equity shares of Rs 100 each to the shareholders of Transferor Company-1/ Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e., 2,520 number of equity shares of Rs 100 each to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resultant Company/ Transferee Company ,i.e, 6,325 number of equity shares of Rs 100 each to the shareholders of Transferor Company-4/ Amalgamating Company-4"

- (xi) A copy of valuation report obtained from Mr. Harish Chander Dhamija, Registered Valuer No. IBBI/RV/03/2018/10088 specifying the consideration for the proposed Scheme is annexed as <u>Annexure B</u> of the Application.
- (xii) The Board of Directors of the Applicant Companies at their respective board meetings held on May 29, 2024 have approved the Scheme. The certified true copy of the board resolution of the Applicant Companies 1 to 7 are annexed as <u>Annexure-C4</u>, <u>Annexure-D3</u>, <u>Annexure-E3</u>, <u>Annexure-</u>



F3, <u>Annexure-G3</u>, <u>Annexure-H3</u> and <u>Annexure-I3</u> respectively of the Application.

- (xiii) The certificates have been provided by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, a statutory auditor of the Companies certifying that the accounting treatment given in Clause 18 of the Scheme is in compliance with the accounting standards prescribed by the Central Government under section 133 of the Act.
- (xiv) The affidavit by the respective authorised signatories of the Applicant Companies in respect of section 230(2) of the Companies Act, 2013 deposed by the authorized signatory of the Applicant Companies is attached as <u>Annexure-J(Colly)</u> of the Application. It is stated in the affidavit that:
 - a. That all the material facts-relation to the Applicant Company, such as the latest financial position of the Applicant Company, latest auditor report on the accounts have been attached;
 - b. That there is no investigation or proceedings pending against the Applicant Company or any of its director;
 - c. The there is no reduction contemplated in the Composite Scheme of Arrangement;
 - d. That there is no scheme of corporate debt restructuring involved in the Composite Scheme of Arrangement; and
 - e. The valuation report issued by the registered valuer as required in the scheme is attached to the company application.
- (xv) No investigation or proceedings are pending under the provisions of the Act against any of the Applicant Companies, except the litigations in the ordinary course of business. In this regard, respective affidavits of the authorized signatories of the Applicant Companies are annexed as <u>Annexure K (Colly)</u> of the Application.
- (xvi) No proceedings are pending for inspection/investigation under the Companies Act, 1956/2013, Foreign Exchange Management Act, 1999





and the Indian Penal Code, 1860 against any of the director(s) of the Applicant Companies.

- (xvii) The proposed merger does not require prior approval of the Competition Commission of India (hereinafter referred to as the "**CCI**") under the provisions of Sections 5 and 6 of the Competition Act, 2002, as the proposed merger does not cross the limits or thresholds prescribed by the CCI, moreover the proposed merger is also excluded vide notification dated March 07, 2024, bearing no S.O. 1131(E). In this regard, affidavits by the authorized signatories of the Applicant Companies showing the nonrequirement of obtaining approval of CCI are attached as <u>Annexure- L</u> of the Application.
- (xviii)The Scheme does not provide for any corporate debt restructuring with any of the secured and unsecured creditors of the Companies.
- (xix) The Scheme is not intended to grant any material benefit, if any, to the directors of the Companies except to the extent of their shareholding, if any, in the Companies.
- (xx) No prejudice will be caused to anyone if orders are made and/or directions are given as prayed for. The sanctioning of Scheme will be for the benefit of Companies and their respective shareholders and other stakeholders.
- (xxi) The Demerged Company-1 as on March 31, 2024, has 10 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it has prayed to dispense the meeting of its Equity





Shareholders. The copy of the list of its Equity Shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N and the copies of their consent affidavits are attached as Annexure-B and Annexure I respectively of the affidavit dated 30.08.2024.

- (xxii) The Demerged Company-2 as on March 31, 2024, has 8 Equity Shareholders and all equity shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its equity shareholders. The copy of the list of its equity shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-C and Annexure-J respectively of the affidavit dated 30.08.2024.
- (xxiii) The Transferee Company, as on March 31, 2024, has 11 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its equity shareholders. The list of its Equity Shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-D and Annexure-K respectively of the affidavit dated 30.08.2024.



- (xxiv) The Transferor Company-1, as on March 31, 2024, has 6 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its equity shareholders. The list of its Equity Shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-E and Annexure-L respectively of the affidavit dated 30.08.2024.
- (xxv) The Transferor Company-2, as on March 31, 2024, has 2 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its Equity Shareholders. The copy of the list of its equity shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as <u>Annexure F</u> and <u>Annexure-M</u> respectively of the affidavit dated 30.08.2024.
- (xxvi) The Transferor Company-3, as on March 31, 2024, has 4 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its Equity Shareholders. The list of its Equity Shareholders as on March 31, 2024,





certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as <u>Annexure-G</u> and <u>Annexure-N</u> respectively of the affidavit dated 30.08.2024.

- (xxvii) The Transferor Company-4, as on March 31, 2024, has 2 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its Equity Shareholders. The list of its Equity Shareholders as on March 31, 2024, certified by PR. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as <u>Annexure-H</u> and <u>Annexure-O</u> respectively of the affidavit dated 30.08.2024.
- (xxviii) The Demerged Company-1 has no secured creditors as on March 31, 2024, accordingly, the meeting of secured creditors of the Demerged Company-1 is not required to be convened. The copy of certificate issued by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, the Demerged Company-1 has no secured creditors is annexed as <u>Annexure- B</u> and <u>Annexure I</u> respectively of the affidavit dated 30.08.2024.
- (xxix) The Demerged Company-2 has 2 Secured Creditors, having an outstanding amount of Rs. 57,69,69,816/- as on March 31, 2024 and both the Secured Creditors holding 100% of total outstanding debt have given their consent to the Scheme, therefore, it is prayed to dispense the meeting





of its Secured Creditors. The list of its Secured Creditors as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-C and Annexure-J respectively of the affidavit dated 30.08.2024.

- (xxx) The Transferee Company has 1 Secured Creditor, having an outstanding amount of Rs.49,41,45,729/- as on March 31, 2024 and the said sole Secured Creditor holding 100% of total outstanding debt has given its consent to the Scheme, therefore, it is prayed to dispense the meeting of its Secured Creditors. The list of its Secured Creditors as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as <u>Annexure-D</u> and <u>Annexure-K</u> respectively of the affidavit dated 30.08.2024.
- (xxxi) The Transferor Company-1 has 1 secured creditor, having an outstanding amount of Rs.19,68,33,000/- as on March 31, 2024 and the said sole Secured Creditor holding 100% of total outstanding debt has given its consent to the Scheme, therefore, it is prayed to dispense the meeting of its Secured Creditors. The list of its Secured Creditors as on March 31, 2024, duly certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with a copy of their consent affidavits are attached as Annexure-E and Annexure-L respectively of the affidavit dated 30.08.2024.
- (xxxii) The Transferor Company-2 has no Secured Creditors as on March 31, 2024, accordingly, the meeting of its Secured Creditors is not required to





be convened. The certificate issued by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, it has no secured creditors is annexed as Annexure-F and Annexure-M respectively of the affidavit dated 30.08.2024.

- (xxxiii) The Transferor Company-3 has no Secured Creditors as on March 31, 2024, accordingly, the meeting of its Secured Creditors is not required to be convened. The certificate issued by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, it has no Secured Creditors is annexed as <u>Annexure-G</u> and <u>Annexure-N</u> respectively of the affidavit dated 30.08.2024.
- (xxxiv)The Transferor Company-4 has no Secured Creditors as on March 31, 2024, accordingly, the meeting of its Secured Creditors is not required to be convened. The certificate issued by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, it has no Secured Creditors is annexed as <u>Annexure-H</u> and <u>Annexure-O</u> respectively of the affidavit dated 30.08.2024.
- (xxxv) The Demerged Company-1 has 48 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.7,79,08,137/- and none of its unsecured creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured Creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N has been attached as <u>Annexure-B</u> and <u>Annexure-I</u> respectively of the affidavit dated 30.08.2024.



- (xxxvi)The Demerged Company-2 has 289 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.39,13,90,831/- and none of its unsecured creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, duly certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, is attached as <u>Annexure-C</u> and <u>Annexure-J</u> respectively of the affidavit dated 30.08.2024.
- (xxxvii) The Transferee Company has 308 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.48,20,18,067/- and none of its Unsecured Creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, is attached as Annexure- D and Annexure K respectively of the affidavit dated 30.08.2024.
- (xxxviii) The Transferor Company-1 has 331 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.57,18,71,736/- and none of its Unsecured Creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, certified by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, is





attached as <u>Annexure-E</u> and <u>Annexure-L</u> respectively of the affidavit dated 30.08.2024.

- (xxxix) The Transferor Company-2 has 11 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.8,98,58,520/-, out of which 4 Unsecured Creditors representing 99.99% of the total outstanding amount of debt of its unsecured creditors have given their consent to the Scheme, therefore, it is prayed to dispense the meeting of its Unsecured Creditors. The list of its Unsecured Creditors, as on March 31, 2024 certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as <u>Annexure-F</u> and <u>Annexure-M</u> respectively of the affidavit dated 30.08.2024.
 - (xl) The Transferor Company-3 has 2 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.40,23,76,283/-, out of which 1 Unsecured Creditor representing 99.97% of the total outstanding amount of debt of its Unsecured Creditors has given their consent to the Scheme, therefore, it is prayed to dispense the meeting of its Unsecured Creditors. The list of its Unsecured Creditors, as on March 31, 2024 certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as <u>Annexure-G</u> and <u>Annexure-N</u> respectively of the affidavit dated 30.08.2024.
 - (xli) The Transferor Company-4 has 76 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.14,47,50,301/-, out of which 2 Unsecured Creditors representing 96.14% of the total outstanding amount of debt of its unsecured creditors have given their consent to the Scheme, therefore, it is prayed to dispense the meeting of its Unsecured Creditors.





The list of its Unsecured Creditors, as on March 31, 2024 certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as <u>Annexure-H</u> and <u>Annexure-O</u> respectively of the affidavit dated 30.08.2024.

(xlii) The Applicant Companies have furnished the details of the Equity Shareholders, Secured Creditors and Unsecured Creditors as follows:

Particulars	Denterged Company-1/ Applicant Company-1	Demerged Company-2/ Applicant Company-2	Transferre Company Applicani Company- 3	Transferor Company-1/ Applicant Company-4	Transferor Company-2/ Applicant Company-5	Transferar Company-V Applituat Company-5	Transferer Company-4 Applicant Company-7
Equity shareholders as on March 31, 2024	10 (таф	it gao	11. (Elkylet)	6 (50)	2 Cfw0l	4 (fear)	1 (TWD)
Total Value of Equity Shares (in Rs.)	Rs. 10,17,82,660	Rs 62,94,630	Rs. 5,95,22,996	Rs. 92,20,000	Rs. 1,01£0,000	Es 10,00,000	18. 2,00,50,050
Consent of Equity Share holders	100% consent (sought dispensation)	100% consent (sought dispensation)	100% consent (sought dispensation)	100% consent (sought dispensation)	100% consent (sought fispenaution)	100% consent (sought dispensation)	100% consent (sought dispensation)
Secured Creditors as on March 31, 2024	NI	2 (Twe)	l (On¢	l (One)	Nil	Nil	Nil
Value of Socurol Creditors (in Ra.)	NA	Rs. 57,59,69,816	Rs. 49,41,45,729	Rs. 19,68,33.000	NA	XA	N4.
Consent of Secured Creditors	NA (sequite dispersation)	100% consent (sought (Expensition)	10% cosen (sooght dispensation)	100% consent (sought dispensation)	NA. (sought dispensation)	NA (sought dispensation)	NA (sought dispensation)
Unsectored Creditors as on March 31, 2124	41 (Forty-Eight)	285 (Two Hundred and Eighty- nine)	3(8 [Three Hundsei (and Eight]	331 (Three Hundred and Thirty-One)	(Eleven)	2 (Two)	75 (Seveny-Six)
Value of unsecured creditors	Rs. 7,79,08,137	Rs. 39,13,90,831	Rx 48,20,18,067	Rs. 57,18,71.336	Ks. 8,98,58,520	Rs. 40.23,76,283	Ra. 14,47.50,301
Consent of uncerned cruditors	Nil (convene mosting)	Ni iomrane naadingi	Nil (convene meeting)	Nil (convete meeting)	Consents by cratitons indicing 9639% of the total debt (sweight dispensation)	Consents by creditors holding 99:97% (sought disposation)	Consents by creditors baiding 95, 14% (sought dispensation)





8. In compliance with this Tribunal vide order dated 26.07.2024, Applicant Companies, vide diary no. 01863/3 dated 30.08.2024, filed the following documents:

- (a) Unaudited provisional financial statements as on March 31, 2024 of the Applicant Companies;
- (b) Updated list of equity shareholders, secured and unsecured creditors as on March 31, 2024 of the Applicant Companies; and
- (c) Reconciliation statements with the liabilities side of the provisional financial statements as on March 31, 2024 of the respective Applicant Companies with the respective list of equity shareholders, secured and unsecured creditors
- (d) Consent affidavits from the concerned equity shareholders, secured and unsecured creditors.

9. In the hearing held on 04.10.2024, this Tribunal directed the Applicant Companies to file the consolidated table regarding the group structure including the name of shareholders, percentage of shareholding and meetings which are stated to be dispensed with/ convened along with the audited balance sheet as on 31.03.2024 and Ld. counsel for the petitioner agreed to issue notices to FSSAI and CCI.

10. The Applicant Companies, vide diary no. 02869/3 dated 14.10.2024 filed the Compliance Affidavit the Audited Financial Statements as on March 31, 2024 of the Applicant Companies No.1 to 7; Copy of the details of Beneficial Owners and Trustees of the respective trusts as on March 31, 2024; Copy of the Notifications in regard to Competition (Criteria for Exemption of Combinations) Rules, 2024 and Consolidated table depicting group structure shareholding pattern of the Applicant Companies as on March 31, 2024 as below:



Name of Shareholder	Haldiram Manufacturing Company Pvt. Lid. (Poge 1)2-(13 q ²) (A Vol 1)	Haldiram Ethnic Foods Put. Ltd. (Page 133-134 af IA Fol 1)	Haldiram Marketing Pvt. Ltd. (Page 159-160 af Id Fail)	Haldiran Products Pst. Ltd. (Page 185- 186 of 14 Fal 21	HR Bakers Pot. Ltd (Page 207- 208 of 14 Vol 2)	Haldiran Rotail Pot. Ltd. (Page 22)- 222 of 1A Vol 2)	Dreatt cann Feads Prt. 14d. (Pepe 237- 238 of 14 Vo 2)
N/s. Radhe krishna Trust (Promotor)	\$3.78%	\$3.65%	35.93%	35.83%	54.70%	0.00%	0.00%
M's. Anagoang: Trust (Promotor)	25.56%	28.67%	6.50%	39.17%	45.30%	0.00%	0.00%
Arand Agarwel (Promoter)	0.34%	1.59%	6.55%	0.00%	0.00%	0.00%	0.00%
Amit Aggarwal (Promoter)	0.34%	1.58%	420%	0.00%	0.00%	25.00%	0.00%
Umesk Agarwal (Promoter)	4.46%	3.18%	247%	0.00%	0.00%	25.00%	0.00%
Pankkaj Agarwal (Promoter)	0.39%	1.59%	4,49%	0.00%	0.00%	25.10%	0.00%
Ashish Agarwal (Pranator)	4.46%	0.00%	1.39%	0.00%	0,00%	25,00%	0.00%
Marju Devi Agarwal (Promoters)	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%
Madiu Salar Agerval (Prenoter)	0.00%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%
Matchar Lal Agarwal (Pranoter)	0.00%	6.00%	2.86%	0.00%	0.00%	0.00%	0.00%
Haldiram Stacks Pvt. Ltd. (Promiter)	9,91%	0.00%	17.49%	4.95%	0.00%	0.00%	0.00%
Haldiran Marketing Pvt. L.M. (Promoter)	0.72%	0.00%	0.00%	4.92%	0.00%	200.9	0.00%
Haldram Manufacturing Company Pro. Ltd. (Promotor)	0.00%	9.40%	17.56%	4.95%	0.00%	3800.0	100.00%
Baldiram India Pvt. Ltd. (Promover)	0.04%	0.00%	0.00%	0.00%i	0.00%	0.00%	0.00%
Sarya India Ltd. (Promotor)	0.00%	6.00%	0.00%	10.15%	0.00%	0.00%	0.30%
Total	100.00%	100.00%	HE/N%	100,00%	100.00%	100.00%	100.00%

ANALYSIS AND FINDINGS

11. Since this Application is for seeking order for dispensation/ convening of the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Companies, the analysis has been restricted to that and other issues would be analysed at the time of the Second Motion Company Petition of the Applicant Companies.

12. The registered offices of following Applicant Companies have recently been changed from the State of Delhi to State of Haryana in the recent past as shown in the Table below:

Applicant Company				
Haldiram Ethnic Foods Private Limited: Demerged Company-2/ Applicant Company-2	08.02.2024			
Haldiram Marketing Private Limited: Resulting Company/ Transferee Company/	08.02.2024			
Applicant Company-3				
Haldi Ram Products Private Limited: Transferor Company-1/ Amalgamating Company-				
1/ Applicant Company-4				
HR Bakers Private Limited: Transferor Company-2/ Amalgamating Company-2/	08.02.2024			
Applicant Company-5				
Haldiram Retail Private Limited: Transferor Company-3/ Amalgamating Company-3/	08.02.2024			
Applicant Company-6				





Therefore, we feel it appropriate for issue of notices to Statutory Authorities having jurisdiction, where the registered offices of the above Applicant Companies were situated before change, and publication of notice in the newspapers having wide circulation in the State, where the registered offices of the above Applicant Companies were situated before change.

13. It is noted that the Demerged Company-1 and Demerged Company-2 do not have object clause providing for its demerger in its Memorandum of Association. Further, the Transferor Company-2 does not have the object clause providing for amalgamation with other company. The Applicant Companies are directed to clarify the same or get their Memorandum of Association modified at the time of Second Motion Company Petition.

14. The Applicant Companies are directed to file pre-merger and post-merger net worth certificate of the Demerged Company-1, Demerged Company-2 and Resulting Company duly certified by tJustice (Retd.)he Statutory Auditor of the Company.

15. The Applicant Companies are directed to file furnish the Master Data as well as the list of pending litigation, enquiry, investigation etc. at the time of Second Motion Company Petition.

16. The Appointed date, as mentioned in the Application is 01.04.2023; however the Scheme shows the same as 01.04.2024. The Applicant Companies are directed to clarify the same in the Second Motion Company Petition.

DIRECTIONS

17. Accordingly, the directions of this Bench in the present case are as under:

I. The meetings of the Equity shareholders of all the Applicant Companies are dispensed with keeping in view the shareholding and ownership





pattern and the fact that the consents of all the Equity Shareholders as on 31.03.2024 as per the lists of Equity Shareholders certified by the Chartered Accountants vide its certificates dated 29.08.2024, have been received by way of Affidavits.

- II. The meetings of the Secured Creditors of Demerged Company-1, and Transferor Companies-2, 3 & 4 are dispensed with keeping in view the fact that there are Nil Secured Creditors as on 31.03.2024 as per the list of Secured Creditors certified by the Chartered Accountants vide its certificates dated 29.08.2024
- III. The meetings of Secured Creditors of Demerged Company-2, Resulting Company and Transferor Companies-1 are dispensed with keeping in view the fact that the consents of all of their Secured Creditors as on 31.03.2024 as per the list of Secured Creditors certified by the Chartered Accountants vide its certificates dated 29.08.2024, have been received by way of Affidavits.
- IV. The meetings of Unsecured Creditors of Transferor Companies- 2, 3 & 4 are dispensed with keeping in view the fact that the consents of more than 90% in value of their Unsecured Creditors as on 31.03.2024 as per the list of unsecured Creditors certified by the Chartered Accountants vide its certificates dated 29.08.2024, have been received by way of Affidavits.
- V. The meetings of the Unsecured Creditors of Demerged Company-1, Demerged Company-2, Resulting company and Transferor Company-1 be convened as prayed for, on such date, time and venue either personally/ physically or through video conferencing with facility of remote e-voting, as decided by the Chairperson with the consent of Alternate Chairperson and





Scrutiniser, subject to individual notices of the meetings being issued. The quorum of the meetings shall be 51% both in number and value of the Unsecured Creditors of the respective companies. The proxy(ies) will not be counted for the calculation of the quorum for the above meetings.

- VI. In case the required quorum as noted above for the meeting of the Unsecured Creditors is not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the persons present and voting shall be deemed to constitute the quorum.
- VII. Mr. L.N. Gupta, Former Member, NCLT, Mobile No.8130585511 Email id: <u>Ingupta50@gmail.com</u> is appointed as the common Chairperson for the meeting to be called under this order. An amount of RS1,50,000/- (Rupees One Lakh Fifty Thousand Only) be paid for his services as the Chairperson.
- VIII. Mr. O.P. Nagpal, Advocate, Address: House No.200, 1st Floor, Munirka Enclave, New Delhi-110067 Mobile No.9810853454, Email id: onagpal@yahoo.com is appointed as the common Alternate Chairperson for the meeting to be called under this order. An amount of Rs.1,00,000/-(Rupees One Lakh Only) be paid for his services as the Alternate Chairperson.
- IX. Mr. K.V. Singhal, Company Secretary, Address: House No.399, Sector 12-A, Panchkula, Mobile No.9914030030, Email id: kvsinghal@gmail.com is appointed as the common Scrutinizer for the above meeting to be called under this order. An amount of RS.75,000/- (Rupees Seventy Five Thousand Only) be paid for his services as the Scrutinizer.



- X. The fee of the Chairperson, Alternate Chairperson, Scrutinizer and other out-of-pocket expenses for them shall be borne by the Applicant Companies Jointly.
- XI. The individual notices of the above meetings shall be served, to all the Unsecured Creditors (all the persons/ entities having liabilities except Secured Creditors of the respective Applicant Companies on the basis of Audited Balance Sheet as on 31.03.2024) of Demerged Company-1, Demerged Company-2, Resulting company and Transferor Company-1 through registered post or speed post or through courier or e-mail, 30 days in advance before the schedule date of meeting, indicating the day, date, place and time as aforesaid, together with a copy of the Scheme, copy of explanatory statement with Valuation Report and any other documents, as may be prescribed under the Act, in the same manner as the notices shall be served to various authorities as per Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. It is clarified that the notice of meetings published in the newspapers will not be deemed to be the notice to the Unsecured Creditors.
- XII. The Audited Financial Statements of Applicant Companies as on 31.03.2024 and the provisional accounting statement on a subsequent date in terms of Section 232(2)(e) of the Act be also circulated for the aforesaid meetings.
- XIII. Along with the notices, the Applicant Companies shall also send, statements explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along



with the effect of the scheme on any material interests of the Directors of the Company or the debenture trustees if any, as provided under subsection (3) of Section 230 of the Act.

- XIV. That the Applicant Companies shall publish an advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date, place and the time of the meetings as aforesaid, to be published in "Financial Express" (English Language, Delhi and Haryana Edition) in English language and "Dainik Jagran" (Hindi Language, Delhi and Haryana Edition) in Hindi language. The fact about change of the registered offices of the Applicant Companies 2 to 6 in February, 2024 be also mentioned in the advertisement. It be stated in the advertisement that the Copies of the Scheme, Explanatory Statements etc. are required to be published pursuant to Section 230 to 232 of the Act. The advertisement shall also indicate that the explanatory statement required to be furnished pursuant to Sections 230 & 232 can be obtained free of charge at the registered office of the Applicant Companies. The Applicant Companies shall also publish the notice on their website, if any.
- XV. It shall be the responsibility of the Applicant Companies to ensure that the notices are sent under the signature and supervision of the authorized representative of the company on the basis of Board resolutions and that they shall file their affidavits in the Tribunal at least ten days before the date fixed for the meeting.
- XVI. Voting shall be allowed on the "Scheme" through electronic means which will remain open for a period as mandated under Clause 8.3 of Secretarial



Standards on General Meetings to the Applicant Company under the Act and the Rules framed there under.

- XVII. The Scrutinizer's report will contain his/ her findings on the compliance to the directions above.
- XVIII. The Chairperson shall be responsible to report the result of the meeting to the Tribunal in Form No. CAA-4, as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within 7 (seven) days of the conclusion of the meeting. The Chairperson would be fully assisted by the authorized representative/Company Secretary of the Applicant Company and the Alternate Chairperson. The Scrutinizer will assist the Chairperson and Alternate Chairperson in preparing and finalizing the report.
- XIX. The Applicants Companies shall individually and in compliance of subsection (5) of Section 230 of the Act and Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 send notices in Form No. CAA-3 along with copy of the Scheme, Explanatory Statement and the disclosures mentioned in Rule 6 of the "Rules" to (i) the Central Government through the Office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi; (ii) the Registrar of Companies, Delhi and Haryana; (iii) the Official Liquidator (attached to Punjab and Haryana High Court); (iv) the Official Liquidator, New Delhi (v) the Income Tax Department in the respective circle/ward where these Companies are assessed or through the nodal office by mentioning the PAN number of the Applicant Companies as well as Income Tax Department, Delhi (vi) Competition commission of India, New Delhi (vii)





Food Safety and Standards Authority of India (FSSAI), New Delhi (viii) Authorities to whom the Statutory dues are payable as per audited financial statements as on 31st March 2024 of the Applicant Companies, and (ix) such other Sectoral Regulator(s) governing the business of the Applicant Companies, if any, stating that report on the same shall be sent to this Tribunal within a period of 30 days from the date of receipt of such notice and copy of such report shall be simultaneously sent to the applicant companies, failing which it shall be presumed that they have no objection to the proposed Scheme. The fact about change of the registered offices of the Applicant Companies 2 to 6 in February, 2024 be also mentioned in the notice.

- XX. The Applicants Companies shall furnish a copy of the Scheme free of charge within one day of any requisition for the Scheme made by any Creditor entitled to attend the meeting as aforesaid.
- XXI. The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.
- XXII. All the aforesaid directions are to be complied with strictly in accordance with the applicable laws including forms and formats contained in the Rules as well as the provisions of the Companies Act, 2013 by the Applicant Companies.

18. With the aforesaid directions, First Motion Application stands allowed by giving liberty to the Applicant Companies to file Second Motion Petition in accordance with





Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. A copy of this order be supplied to the learned counsel for the Applicant Companies, who in turn shall supply a copy of the same to the Chairperson, Alternate Chairperson and the Scrutinizer immediately.

Sd/-(Umesh Kumar Shukla) Member (Technical) Sd/-(Harnam Singh Thakur) Member (Judicial)

January 03, 2025 Reet

Annexure-B

COMPOSITE SCHEME OF ARRANGEMENT

AMONGST

HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

AND

HALDIRAM ETHNIC FOODS PRIVATE LIMITED

AND

HALDIRAM MARKETING PRIVATE LIMITED

AND

HALDI RAM PRODUCTS PRIVATE LIMITED

AND

HR BAKERS PRIVATE LIMITED

AND

HALDIRAM RETAIL PRIVATE LIMITED

AND

DREAMCANNFOODSPRIVATELIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

PREAMBLE

This composite scheme of arrangement (hereinafter referred to as "Scheme" and more particularly defined hereinafte1) is presented under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "Act" and more particularly defined hereinafte, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 including any amendments, modifications, alterations, etc., thereto from time to time, if any, for:

- i. Demerger of the Demerged Undertakings (more particularly defined hereinafte1) of Haldiram Manufacturing Company Private Limited ("Demerged Company-I") and Haldiram Ethnic Foods Private Limited ("Demerged Company-2") with and into Haldiram Marketing Private Limited ("Resulting Company/Transferee Company") with effect from the Appointed Date (more particular defined hereinafter); and
- amalgamation of Haldi Ram Products Private Limited ("Transferor Company-JI Amalgamating Company-I'), HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2'), Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3') & Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") with and into Resulting Company/

For Haldiram Manufacturing Compqny Pvt. Ltd. For Haldiram Ethnic Foods Pvt. Ltd. For Haldiram Marketing Private Limited ?;;. v:f:> t:{. Aulhorised Signatory Auihorized Signatory For Haldiram Products Pvt. Ltd For Haldiram Retail Private Limited For HR EAKERS P Authorised Signalory mappa DOGALICAM FOODS PRIVATEL IS horiand Signationy

Transferee Company with effect from the Appointed Date (more particular defined hereinafter). Further, this Scheme also provides for the dissolution of the Amalgamating Company-1, Amalgamating Company-2, Amalgamating Company-3 & Amalgamating Company-4 without winding up.

(For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-2, Transferor Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies"/ "Amalgamating Companies" and Demerged Companies, Transferor Companies and Transferee Company are hereinafter collectively referred as the "Companies")

1. BACKGROUND AND DESCRIPTION OF COMPANIES

1.1 Haldiram Manufacturing Company Private Limited ("Demerged Company-1") is a private limited company incorporated under the provisions of Companies Act, 1956 ("Act, 1956"), in NCT of Delhi, on June 2^{ad}, 1994, under the name and style of 'JAJ Manufacturing Company Private Limited'. The Demerged Company-1 w.e.f. September 4, 1996, had changed its name from 'JAJ Manufacturing Company Private Limited' to its present name i.e. 'Haldiram Manufacturing Company Private Limited'.

The Regional Director (Northern Region) vide its order dated May 29, 2024 has approved the shifting of registered office of the Demerged Company-1 from B-1/F-12, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi, India-110044 to Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. The board of directors of the Demerged Company 1 vide its board resolution has duly noted the same. The Demerged Company 1 has filed the requisite e-forms INC 28 and INC-22 vide SRN AA8207665 and ______ with the Registrar of Companies, NCT of Delhi & Haryana and thus, has given due effect to the shifting of registered office to Gurgaon, Haryana. However, master data of the Demerged Company 1 as maintained by the Registrar of Companies, NCT of Delhi & Haryana is yet to be updated.

The Demerged Company-1 is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description.

1.2 Haldiram Ethnic Foods Private Limited ("Demerged Company-2") is a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi, on September 16th, 2003 under the name and style of 'Aesthetic Garments Private Limited'. The Demerged Company-2 had w.e.f. March 5, 2012 had changed its name from 'Aesthetic Garments Private Limited' to its present name i.e. 'Haldiram Ethnic Foods Private Limited'.

Achien 31 or Haldiram Ethnic Foods Pvt. Ltd. For Haldiram Marketing Private Limited For Haldiram Manufacturing Company Pvt. Ltd. Caller Authorised Sign Authorised Signatory For Haldiram Retail Private Limited bhu Gebars' For Haldiram Products Pvt. Ltd. Motengle baurounia 20 Authorised Signatory UMPSON 21 NIGITU

The Demerged Company-2 vide order dated January 12, 2024, issued by Regional Director (Northern Region) shifted its registered office from NCT Delhi to the State of Haryana w.e.f. February 8, 2024. Presently, the registered office of the Demerged Comapny-2 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Demerged Company-2 is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon. CIN of the Demerged Company-2 is U15122HR2003PTC118711.

1.3 Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") is a private limited company incorporated under the Act, 1956, in NCT of Delhi on August 29th, 1996, under the name and style of 'HRB Impex Private Limited'. The Transferor Company-1/Amalgamating Company-1, had w.e.f. March 10, 1999 had changed its name from 'HRB Impex Private Limited' to its present name i.e. 'Haldi Ram Products Private Limited'.

The Transferor Company-1/ Amalgamating Company-1 vide order dated January 12th, 2024, issued by Regional Director (Northern Region) shifted its registered office from the state of Delhi to the State of Haryana w.e.f. February 20, 2024. Presently, the registered office of the Transferor Company-1/ Amalgamating Company-1 is situated at Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferor Company-1/ Amalgamating Company-1 is engaged in the business of exports and Imports of any kind of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. CIN of the Transferor Company-1/ Amalgamating Company-1 is U15490HR1996PTC119135.

1.4 HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2") a private limited Company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on May 15, 2017.

The Transferor Company-2/ Amalgamating Company-2 vide order dated December 23, 2023, issued by Regional Director (Northern Region) had shifted its registered office from NCT of Delhi to the State of Haryana w.e.f February 8, 2024. Presently, the registered office of the Transferor Company-2/ Amalgamating Company-2 is situated at Haldiram -

For Haldiram Ethnic Foods Pvt. Ltd. For Haldiram Marketing Private Limited For Haldiram Manufacturing Company Pvt. Ltd. miller Archofted Signatory Authorised Signatory For Haldiram Retail Private Limited For Haldiram Products Pvt. Ltd. For UR BARE sed Signalory

Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.

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The Transferor Company-2/Amalgamating Company-2 is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. CIN of the Transferor Company-2/Amalgamating Company-2 is U15127HR2017PTC118713.

1.5 Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3") is a private limited company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on April 3, 2018 in the name and style of 'Haldiram Retail Private Limited'.

The Transferor Company-3/ Amalgamating Company-3 vide order dated December 23, 2023, issued by Regional Director (Northern Region), had shifted its registered office from NCT of Delhi to the State of Haryana w.e.f. February 8, 2024. Presently, the registered office of the Transferor Company-3/ Amalgamating Company-3 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

The Transferor Company-3/ Amalgamating Company-3 is incorporated to carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to carry on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds and to commence and carry on the business of caterers both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let-out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlors, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party. CIN of the Transferor Company-3/ Amalgamating Company-3 is U55209HR2018PTC118710.

1.6 Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") is a private limited Company incorporated under the provisions of the Act, 1956 in NCT of Delhi on August 18, 2004, under the name and style of 'Dreamcann Immigration Consultants Private Limited'. The Transferor Company-4/ Amalgamating Company-4, had w.e.f. March 21, 2005 had changed its name from 'Dreamcann Immigration Consultants Private Limited' to 'Dreamcann Foods Private Limited'.

The Transferor Company-4/ Amalgamating Company-4 vide order, dated December 08th, 2023, issued by Regional Director (Northern Region) had shifted its registered office from

For Haldiram Marketing Private Limited For Haldiram Etinnic Foods Pvt. Ltd. For Haldiram Manufacturing Company Pvt. Ltd. Authorised Signatory For Haldiram Retail Private Limited For Haldiram Products Pvt. Ltd For HR DAKER orised Signatory W el Abu Impsin Repart

the NCT of Delhi to the State of Haryana w.e.f. February 8, 2024. Presently, the registered office of the Transferor Company-4/ Amalgamating Company-4 is situated at Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferor Company-4/ Amalgamating Company-4 is engaged in the business of producing, manufacturing, processing, preparing, preserving, canning, refining of milk and milk bottles and buying & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption. and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc.CIN of the Transferor Company-4/ Amalgamating Company-4 is U74140HR2004PTC118709. The Transferor Company-4 is a wholly owned subsidiary of the Demerged Company-1.

1.7 Haldiram Marketing Private Limited ("Resulting Company/Transferce Company"), a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi on March 16, 1982, under the name and style of 'Champion Advertising and Marketing Private Limited'. The Resulting Company/ Transferee Company had w.e.f. February 20, 1992, changed its name from 'Champion Advertising and Marketing Private Limited' to its present name i.e. 'Haldiram Marketing Private Limited'.

The Resulting Company/Transferee Company vide order dated January 12th, 2024, issued by Regional Director (Northern Region) shifted its registered office from the NCT of Delhi to the State of Haryana w.e.f. February 8, 2024. Presently having its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Resulting Company/Transferee Company is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description. CIN of the Resulting Company/Transferee Company is U74899HR1982PTC118712.

2. PURPOSE & RATIONALE OF THE SCHEME

2.1 The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurant ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and

For Heldram Marketing Private Limited For Halgiram Ethnic Foods Pvt. Ltd. For Haldiram Manufacturing Company Pvt. Ltd. Authorized Signatory For Haldiram Retail Private Limited Ror Haldiram Products Pvt. Ltd. For HR BAKES Authorited Clanel 36. Authorised Signatory mar mach. Busurr.

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confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

- 2.2 Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company.
- 2.3 The said arrangement shall also result in following benefits:
 - (i) The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
 - (ii) The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

In view of the aforesaid, the Boards of Directors of the Companies have considered and proposed the Scheme (as defined hereinafter) for the benefits of the stakeholders of all the Companies. Accordingly, the Boards of Directors of the Companies have formulated this Scheme pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Act (as defined hereinafter) and rules made thereunder.

3. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

Part A deals with definitions used in the Scheme, interpretation and sets out the share capital of the Companies.

Part B, inter-alia, deals with transfer and vesting of assets, liabilities, profits or losses, legal proceedings, employees constituting part of the Demerged Undertakings (as defined hereinafter) of the Demerged Companies, consideration, accounting treatment, etc. for the demerger of Demerged Companies with and into the Resulting Company /Transferee Company.

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Part C, inter-alia, deals with the transfer and vesting of assets, liabilities, profits or losses, legal proceedings, employees constituting business of the Amalgamating Companies, consideration, accounting treatment, etc. for the amalgamation of Amalgamating Companies with and into the Resulting Company /Transferee Company.

Part D deals with the miscellaneous provisions applicable to this Scheme.

PART-A

DEFINITIONS AND SHARE CAPITAL

4. DEFINITIONS

In this Scheme, unless inconsistent/ repugnant with the subject, context or meaning thereof, the following expressions shall have the meaning as set out herein below:

- 4.1 "Accounting Standards" means applicable Accounting Standard as notified under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof
- 4.2 "Act" or "the Act" means the Companies Act, 2013, the rules and regulations made there under as applicable, and shall include any and all statutory amendment, modification(s) or re-enactment(s) thereof from time to time;
- 4.3 "Amalgamation" means amalgamation of the Amalgamating Companies with and into the Resulting Company /Transferee Company on a going concern basis in terms of the Scheme (as defined hereinafter)=;
- 4.4 "Appointed Date" for the purpose of this Scheme means April 01, 2024;
- 4.5 "Board of Directors" or "Board" means and includes the respective Board of Directors of the Companies, or any committee constituted by such Board of Directors for the purposes of the Scheme;
- 4.6 "Contract" means any contract, agreement, arrangement, tender, memorandum of understanding, engagement, purchase order, license, guarantee, indenture, note, bond, loan, lease, commitment other arrangement, understanding or undertaking, whether written or oral;
- 4.7 "Demerged Company-1" means the company as defined under clause 1.1 of this Scheme;
- 4.8 "Demerged Company-2" means the company as defined under clause 1.2 of this Scheme;

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- 4.9 "Demerged Undertaking-1" means the QSR business of the Demerged Company-1 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date. Without prejudice to the generality of the above, the Demerged Undertaking-1 shall mean and include:
 - (a) all assets pertaining to QSR Division of the Demerged Company-1 of every kind, nature and description including movable & immovable property, tangible or intangible assets, including banquets run by the company, Intellectual Property Rights, computers and accessories, software and related data, leasehold improvements, building on tenanted premises, plant and machinery, offices, capital work-in-progress, vehicles, furniture, fixtures, office equipment, electrical appliances, investments, cash and cash equipment's and accessions pertaining to QSR Business of the Demerged Company-1;
 - (b) All agreements, rights, contracts, entitlements, permits, licenses, approvals, consents, engagements, arrangements, activities, operations, approvals granted by the Governmental Authorities and all other privileges and benefits of every kind, if any, nature and description whatsoever relating to the QSR Business of the Demerged Company-1;
 - (c) all debts (whether secured or unsecured) including but not limited to long-term and short-term borrowings, trade payables, trade creditors, long-term and short-term provisions, deferred tax liabilities, bank limits including but not limited to cash credit limits, working capital limits, current liabilities (including contingent liabilities), duties and obligations of the QSR Business of the Demerged Company-1 of every kind, nature and description whatsoever and howsoever accruing or arising out of, and all loans and borrowings raised or incurred and utilized for its businesses, activities and operations, if any, pertaining to QSR Business of the Demerged Company-1 and shall also include all other liabilities of whatsoever nature, amounts of which are categorized as general or multi-purpose borrowings of the Demerged Company-1 to be transferred to the Resulting Company.

The broad details of the asset and liabilities comprising of the Demerged Undertaking-1 and figures appearing corresponding to the assets and liabilities as appearing in the financial statements of the Demerged Company-1 as at November 30, 2023, are described in Schedule-1 annexed hereto.

- 4.10 "Demerged Undertaking-2" means the QSR business of the Demerged Company-2 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date. Without prejudice to the generality of the above, the Demerged Undertaking-2 shall mean and include:
 - (a) all assets pertaining to QSR Division of the Demerged Company-2 of every kind, nature and description including all existing movable properties, tangible or intangible assets, including banquets run by the company, Intellectual Property Rights, computers and accessories, software and related data, leasehold improvements, buildings on tenanted premises, plant and machinery, offices, capital work-in-

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progress, vehicles, furniture, fixtures, office equipment, electrical appliances, investments, cash and cash equipment's and accessions pertaining to QSR Business of the Demerged Company-2;

- (b) All agreements, rights, contracts, entitlements, permits, licenses, approvals, consents, engagements, arrangements, activities, operations, approvals granted by the Governmental Authorities and all other privileges and benefits of every kind, if any, nature and description whatsoever relating to the QSR Business of the Demerged Company-2;
- (c) all debts (whether secured or unsecured) including but not limited to long-term and short-term borrowings, trade payables, trade creditors, long-term and short-term provisions, deferred tax liabilities, bank limits including but not limited to cash credit limits, working capital limits, current liabilities (including contingent liabilities), cash credit, duties and obligations of the QSR Business of the Demerged Company-2 of every kind, nature and description whatsoever and howsoever accruing or arising out of, and all loans and borrowings raised or incurred and utilized for its businesses, activities and operations, if any, pertaining to QSR Business of the Demerged Company-2 and shall also include all other liabilities of whatsoever nature, amounts of which are categorized as general or multi-purpose borrowings of the Demerged Company-2 to be transferred to the Resulting Company.

The broad details of the asset and liabilities comprising of the Demerged Undertaking-2 and figures appearing corresponding to the assets and liabilities as appearing in the financial statements of the Demerged Company-2 as at November 30, 2023 are described in Schedule-2 annexed hereto.

- 4.11 "Demerged Undertakings" means the Demerged Undertaking-1 and Demerged Undertaking-2, collectively.
- 4.12 "Demerger" means the transfer of the Demerged Undertakings, on going concern basis, by way of demerger to the Resulting Company/Transferee Company in terms of the Scheme (as defined hereinafter).
- 4.13 "Effective Date" shall be the last of the dates on which certified copies of the order of Tribunal (as defined hereinafter) under Section 230 to 232 of the Act, sanctioning this Scheme, is filed by the respective Companies with their respective jurisdictional Registrar of Companies (as defined hereinafter).

Provided that any reference in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

4.14 "Income Tax Act" means the Income Tax Act, 1961 (including the rules and regulations made thereunder), and shall include any statutory modification(s), re-enactment(s) or amendment(s) thereof from time to time.

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4.15 "Intellectual Property Rights" or "IPR" means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of Demerged Companies (related to the Demerged Undertakings) and Transferor Companies, or in the nature of common law rights of Demerged Companies (related to the Demerged Undertakings) and Amalgamating Companies, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, trade dress and all applications and registration for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefore, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law(s).

- 4.16 "Law" or "Applicable Law" means any relevant statutes, notifications, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinances, schemes, notices, treaties, judgement, decree, approvals, order or instructions enacted or issued or sanctioned by any Governmental authority (as defined hereinafter), having the force of Law and as applicable to the Companies.
- 4.17 "Tribunal" or "NCLT" means the Hon'ble National Company Law Tribunal, Bench at Chandigarh.
- 4.18 "Governmental and Registration Authority" means any relevant Central, State or local government, legislative body, regulatory or administrative authority and shall also include any court, tribunal, quasi-judicial body, regional director, registrar of Companies, official liquidator, income tax authority and any other governmental/ semi-governmental authority having jurisdiction over the Companies.
- 4.19 "Registrar of Companies," or "ROC" means the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- 4.20 "Remaining Undertaking-1" means all the undertakings, businesses, activities, assets, liabilities and operations of the other than the Demerged Undertaking-1.
- 4.21 "Remaining Undertaking-2" means all the undertakings, businesses, activities, assets, liabilities and operations of the other than the Demerged Undertaking-2.
- 4.22 "Scheme" or "the Scheme" or "this Scheme" means this composite scheme of arrangement in its present form as submitted to the Tribunal or this Scheme with such modification(s), if any, as may be made by the Members and the Creditors of the Companies or such modification(s) as may be imposed by any Governmental authority

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and/ or directed to be made by the Tribunal while sanctioning the Scheme and as accepted by the respective Board of Directors, Members and Creditors of the Companies.

- 4.23 "Transferor Company-1" means the company as defined under clause 1.3 of the Scheme.
- 4.24 "Transferor Company-2" means the company as defined under clause 1.4 of the Scheme.
- 4.25 "Transferor Company-3" means the company as defined under clause 1.5 of the Scheme.
- 4.26 "Transferor Company-4" means the company as defined under clause 1.6 of the Scheme.
- 4.27 "Transferee Company" or "Resulting Company" shall have the meaning as ascribed to it in Clause 1.7 of this Scheme.

INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and if not defined therein then under the relevant Applicable Law(s). In this Scheme, unless the context otherwise requires:

- references to "persons" shall include individuals, body corporates (wherever incorporated), unincorporated associations and partnerships;
- heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- iii. the term "Clause" refers to the specified clause of this Scheme;
- iv. references to one gender includes all genders;
- any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- words in the singular shall include the plural and vice-versa;
- vii. Part B and Part C of the Scheme shall take effect simultaneously; and
- viii. reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.

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5. CAPITAL STRUCTURE

Company	Authorized Share Capital (In Rupees)	Issued, Subscribed and Paid-up Share Capital (In Rupees) Rs. 10,17,82,660/- divided into 1,01,78,266 equity shares of Rs. 10/- each		
Haldiram Manufacturing Company Private Limited ("Demerged Company-1")	Rs. 11,00,00,000/- divided into 1,10,00,000 equity shares of Rs. 10/- each			
Haldiram Ethnic Foods Private Limited ("Demerged Company-2")	Rs. 1,10,00,000/- divided into 11,00,000 equity shares of Rs. 10/- each	Rs. 62,94,630/- divided into 6,29,463 equity shares of Rs. 10/- each		
Haldi Ram Products Private Limited ("Amalgamating Company-1/ Transferor Company-1")	Rs. 2,50,00,000/- divided into 25,00,000 equity shares of Rs. 10/- each	Rs. 92,20,000/- divided into 9,22,000 equity shares of Rs. 10/- each		
HR Bakers Private Limited ("Amalgamating Company-2/ Transferor Company-2")	Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each	Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each		
Haldiram Retail Private Limited ("Amalgamating Company-3/ Transferor Company-3")	Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each	Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each		
Dreamcann Foods Private Limited ("Amalgamating Company-4/ Transferor Company-4")	Rs. 2,15,00,000/- divided into 21,50,000 equity shares of Rs. 10/- each	Rs. 2,00,50,050/- divided into 20,05,005 equity shares of Rs. 10/- each		
Haldiram Marketing Private Ltd ("Resulting Company/ Transferee Company")	Rs. 11,00,00,000/- divided into 11,00,000 equity shares of Rs. 100/- each	Rs. 5,95,22,900/- divided into 5,95,229 equity shares of Rs. 100/- each		

5.1 The share capital of the Companies as at March 31, 2024 is as under:

Subsequent to March 31, 2024 and till the date of approval of this Scheme by the respective Boards of the Companies, there is no change in the authorized, issued, subscribed and paidup share capital of the Companies.

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5.2 It is expressly clarified that until this Scheme becomes effective, the Companies are free to alter their authorized, issued, subscribed, paid-up share capital, shareholding pattern by any manner including but not limited to further issuance of shares, shares transfer, as may be required for their respective business requirements, subject to the necessary approvals from their respective Boards and shareholders.

PART B

TRANSFER AND VESTING OF ASSETS, LIABILITIES, PROFITS OR LOSSES, LEGAL PROCEEDINGS, EMPLOYEES CONSTITUTING PART OF THE DEMERGED UNDERTAKINGS OF THE DEMERGED COMPANIES, CONSIDERATION, ACCOUNTING TREATMENT, ETC. FOR THE DEMERGER OF DEMERGED COMPANIES WITH AND INTO THE RESULTING COMPANY /TRANSFEREE COMPANY

6. TRANSFER AND VESTING OF ASSETS

6.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer or vesting, all property(ies), being immovable and movable, tangible or intangible, pertaining to the Demerged Undertakings of the Demerged Companies including but not limited to, land and building, furniture and fixtures, leasehold improvements/ premises, building on tenanted properties, investments, motor vehicles, office equipment, bank balances, bank accounts in the name of Demerged Companies pertaining to respective Demerged Undertakings, remittances in transit, bank deposits against bank guarantees, interest accrued on deposits, security deposits (whether current or non-current), capital advances, prepaid expenses, deferred costs (whether current or non-current), cash and cash equivalents, interest receivable, trade receivables (including trade receivables from the related parties), unbilled revenue (including unbilled revenue from the related parties), outstanding loans and advances (short-term and long-term), if any, recoverable in cash or in kind or for the value to be received including but not limited to loans and advances to suppliers, vendors, customers, staff, employees, others, balance with Governmental and Registration Authorities, prepaid expenses (current and non-current) fixed assets including building on tenanted properties (other than Land and Buildings), inventories including goods in transit, finished goods, advances, advance income tax, income tax receivables, service tax credit receivables and refunds, deferred tax assets (whether current and noncurrent), Goods and Service Tax ("GST") credits and refunds, receivables, including refunds from Governmental and Registration Authorities, capital advances, trade receivables, accrued interest, other current and non-current assets, contribution to gratuity fund, permits, approvals, authorizations, telephone connections, telex, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements that are in force on the Effective Date and all other interests, benefits, any other permits, approvals or authorizations under the applicable provisions of the Applicable Law(s), other assets such as computer software and hardware,

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routers, all types of furniture and fixtures, vehicles (whether free from charge or encumbered), office equipment, all types of lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, if any, and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Companies constituting the part of Demerged Undertakings (hereinafter referred to as "Said Assets-1") and all documents of titles, receipts and easements in relation thereto or improvement, all rights, covenants, continuing rights, titles and interest in connection with Said Assets-1, including control on the Said Assets-1, shall, unless otherwise agreed between Demerged Companies and Resulting Company /Transferee Company specifically, be transferred to and shall stand vested in and/or be deemed to be transferred to and stand vested in Resulting Company /Transferee Company in the mode and manner as prescribed in this Scheme on a going concern basis pursuant to provisions of Section 230 to 232 of the Act and all other applicable provisions of the Act and pursuant to the orders of the Tribunal or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing so as to become on and from Appointed Date, Said Assets-1 of the Resulting Company /Transferee Company.

- 6.2 Without prejudice to the above, the IPR and Said Assets-1 constituting part of Demerged Undertakings of the Demerged Companies, if any, belonging to the Demerged Companies shall stand transferred to and vested and be deemed to be transferred to and vested in the name of the Resulting Company /Transferee Company without any further act, instrument or deed. The relevant authorities shall take on record such transfer of IPRs wherever required pursuant to the approval of the Scheme.
- 6.3 Without prejudice to the above, in respect of the Said Assets-1 pertaining the part of Demerged Undertaking of the Demerged Companies, including cash and bank balances, as are movable in nature or incorporeal property or are otherwise capable of being transferred by delivery or possession or by endorsement and/or delivery, the same shall stand transferred to the Resulting Company /Transferee Company upon coming into effect of this Scheme and shall upon such transfer become Said Assets-1 of the Resulting Company /Transferee Company upon coming into effect of this Scheme and shall upon such transfer become Said Assets-1 of the Resulting Company /Transferee Company with effect from the Appointed Date.
- 6.4 As far as transfer and mutation of immovable properties, Whether freehold or leasehold or tenanted, including but not limited to land and building pertaining to the Demerged Undertakings of the Demerged Companies, arising pursuant to the approval of the Scheme, shall be given effect to by execution of separate instrument of conveyance, including but not limited to deeds of conveyance or deed of assignment of lease or novation of the lease agreements by the Transferee Company with the respective land owners, as the case may be, executed on or after the Effective Date, in favour of the Transferee Company/ Resulting Company. The Transferee Company, for the purpose of payment of stamp duty, shall assign the value for transfer of such properties, which will be equivalent to the value as appearing in the books of the Transferor Companies or market value of such property basis the circle

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rates announced by the concerned revenue authorities in the State in which such immovable property situates, whichever is higher, notwithstanding the provisions concerning the share exchange ratio as provided in the Scheme. The execution of such conveyance, post approval of the Scheme, shall be deemed to considered as an integral part of the Scheme.

6.5 Upon coming into effect of this Scheme and with effect from the Appointed Date, all statutory licenses including but not limited to permits, quotas, approvals, permissions, clearances, incentives, consents and authorization orders and all other business certifications and all other registration certificates issued to the Demerged Companies under the Applicable Law(s) including but not limited to Shops and Commercial Establishments Act of the respective states where the establishments of the Demerged Companies are situated, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Contract Labour (Regulations and Abolition) Act, 1970, Employees State Insurance Corporation Act, 1948 and/or Gratuity Act, 1972 and pension and/or superannuation fund or benefits and any other funds or benefits created by the Demerged Companies for the employees, any subsidies, concessions, grants, special reservations, rights, claims, leases, tenancy rights, liberties, benefits under applicable provisions of the Income Tax Act, noobjection certificates, permissions, approvals including but not limited to (letter of permission related to bonded premises registration-cum-membership certificates, consents, quotas, rights, entitlements, certificate of importer-exporter codes, allotment letters for importer exporter codes, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and other benefits or privileges, if any (hereinafter referred to as "Said Rights and Interests"), enjoyed or conferred upon or held or availed of and all rights and benefits that have accrued or which may accrue to Demerged Companies, shall, pursuant to the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Applicable Law(s), for the time being in force, without any further act, instrument or deed, upon the Scheme becoming effective, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in and be available to the Resulting Company /Transferee Company so as to become on and from the Appointed Date, Said Rights and Interests of Demerged Companies relating to the Demerged Undertakings, effective and enforceable on the same terms and conditions to the extent permissible under the Applicable Law(s) for the time being in force and shall be duly and appropriately mutated or endorsed by the concerned Governmental and Registration Authorities therewith in favour of the Resulting Company /Transferee Company.

7. TRANSER AND VESTING OF LIABILITIES

7.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all secured and unsecured liabilities, borrowings (*long-term and short-term*), including liabilities of every kind, nature and description, whatsoever and howsoever arising, whether present or future, including contractual liabilities, guarantees (*long-term and short term*), security deposits received, loans (*including loan from related parties which includes interest accrued*), contingent liabilities, non-trade payables, trade payables, retention

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money, payables for purchase of property, plant and equipments, creditors of other fixed assets, letters of credit, etc., if any, statutory liabilities/dues (whether disputed or undisputed), any kind of commitment or any other advances received (whether disclosed or undisclosed), duties, term loans from banks and financial institutions, book overdrafts, loan and advances (whether long-term or short term) from banks, customers, revenue received in advance, statutory dues payable, government dues for taxes, contribution to provident fund, labour welfare funds, trade payables (including dues from related parties), short terms borrowing from the related parties, supplier credits, dues of micro and small enterprises, staff and other creditors, dues of creditors other than micro and small enterprises, employee benefit payable, others employees costs, long term or short term provisions, advance from customers, provisions (whether current or non-current) including provisions for tax, gratuity, leaves benefits, expenses payable, deferred tax liabilities, taxes, GST payables and obligations of Demerged Companies, constituting the part of Demerged Undertakings, other current and non-current liabilities, if any, along with any charge, encumbrance, lien or security thereon, if any, and those arising out of proceedings of any nature (hereinafter referred to as "Said Liabilities-I") shall also be transferred to and vested in or be deemed to be transferred to and stand vested, without any further act, instrument or deed in the Resulting Company /Transferee Company pursuant to provisions of Sections 230 to 232 of the Act and all other applicable provisions of Act and other Applicable Law(s) so as to become said Liabilities-1 of Resulting Company /Transferee Company and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such the said Liabilities-1 may have arisen and are to be transferred to the Resulting Company /Transferee Company.

- 7.2 All loans raised and utilized or incurred as part of the said Liabilities-1, if any, by the Demerged Undertakings of the Demerged Companies anytime after the Appointed Date, but prior to the Effective Date, shall be deemed to be transferred to and vested with the Resulting Company /Transferree Company without any further act or deed.
- 7.3 The borrowing limits, if any, of the Resulting Company /Transferee Company shall, without any further act or deed, stand enhanced by an amount being the aggregate of said Liabilities-1 of the Demerged Undertakings of the Demerged Companies which are being transferred to the Resulting Company /Transferee Company pursuant to this Scheme and the Resulting Company /Transferee Company shall not be required to pass any separate resolutions or comply with any provisions of the Act, in this regard.
- 7.4 It is clarified that so far the said Assets-1 of the Demerged Companies are concerned which have the security or charge, encumbrance or lien, if any, relating to securing the Said Liabilities-1 or any other obligations of Demerged Companies constituting part of the Demerged Undertakings, shall, without any further act or deed continue to relate to such said Assets-1 after the Effective Date in the name of the Resulting Company /Transferee Company and shall not extend to any other assets of the Resulting Company /Transferee Company. However, it is expressly clarified that any such security or charge or encumbrance or lien shall not be entered to as security in relation to any assets of the

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Resulting Company /Transferee Company, save to the extent as may be guaranteed or warranted by the terms of the existing security arrangements to which the Demerged Companies is a party and consistent with the joint obligations assumed by them under such arrangement or otherwise as may be agreed to by Board of the Resulting Company /Transferee Company.

- 7.5 Resulting Company /Transferee Company, wherever required at its own cost, shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lender, such that the Resulting Company /Transferee Company shall assume sole responsibility for repayment of borrowings.
- 7.6 With effect from the Effective Date and until such time the names of the bank accounts of the Demerged Companies related to the Demerged Undertakings are replaced with that of the Resulting Company /Transferee Company, the Resulting Company /Transferee Company shall be entitled to operate the existing bank accounts of Demerged Companies pertaining to the part of Demerged Undertakings, in so far, as may be necessary. The banks shall also allow and honour cheques or other bills issued in the name of the Demerged Companies on and from the Effective Date.
- 7.7 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of movable assets constituting the part of Demerged Undertakings of the Demerged Companies with the Resulting Company /Transferee Company occurs by virtue of this Scheme itself, the Resulting Company /Transferee Company, at any time upon coming into effect of this Scheme, may execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement or memorandum of understanding to which the Demerged Companies are parties, who specifically requires any such document mentioned above, on the Effective Date, as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company /Transferee Company shall under the provisions of this Scheme and/or subject to necessary approvals require under the Applicable Law(s) be deemed to be authorized to execute any such writings on behalf of the Demerged Companies to carry out or perform all such formalities or compliance, referred to above.

8. TRANSFER OF PROFITS, INCOMES, LOSSES AND EXPENDITURE

8.1 All profits or incomes including interest on deposits with banks, interest income etc., accruing or arising to the Demerged Companies as constituting part of Demerged Undertakings or loss or expenditure (including the effect of taxes, if any) to the Demerged Companies as constituting part of Demerged Undertakings on and any time after the Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or loss or expenditure as the case may be of the Resulting Company /Transferee Company.

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8.2 Upon coming into effect of this Scheme and as per the provisions of Section 72A and other applicable provisions of the Income Tax Act, all accumulated business and tax losses and unabsorbed depreciation related to the Demerged Undertakings of the Demerged Companies shall be transferred to the Resulting Company /Transferee Company. It is expressly clarified that all the accumulated business and tax losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Resulting Company /Transferee Company in terms of the applicable provisions of the Income Tax Act.

9. COMPLIANCE WITH INCOME TAX ACT

Part B of this Scheme complies with the conditions relating to "Demerger" as specified under Section 2(19AA) of the IT Act. If any term or provision of this Scheme is found or interpreted to be inconsistent with the said provision at a later date including resulting from any amendment of Applicable Laws or for any other reason, whatsoever, then the provisions of such amended section(s) of the IT Act or any other Applicable Law shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(19AA) of the IT Act or any other Applicable Law, as may be amended from time to time. Such modification shall, however, not affect other parts of this Scheme.

10. LEGAL PROCEEDINGS

- 10.1 Upon coming into effect of this Scheme, all suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court or arbitral body), if any, by or against the respective Demerged Companies pertaining to the business of Demerged Undertakings pending and/or arising on or before the Effective Date shall be continued and/or be enforced by or against the Resulting Company/Transferee Company as effectually and in the same manner and extent as if the same has been instituted and/or pending and/or arising by or against the Resulting Company/Transferee Company. All risks and benefits associated with such legal and taxation proceedings shall be given effect to on and from the Appointed Date, upon coming into effect of this Scheme.
- 10.2 It is expressly specified that the Resulting Company/Transferee Company undertakes to have all legal or other proceedings initiated by or against the respective Demerged Companies pertaining to the business of Demerged Undertakings as referred above, and the same shall be transferred to its name and shall have the same continued, prosecuted and enforced in its name.

11. INTER COMPANY TRANSACTIONS

11.1 Without prejudice to the above provisions, upon the Scheme becoming effective and with effect from the Appointed Date, all inter-company transactions between the Demerged Companies and the Resulting Company /Transferee Company, as pertaining to the Demerged undertakings, including but not limited to:

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- a) any loans, advances, payables, shareholding, investments and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) which are due or outstanding or which may become due at any time in future; or
- b) any agreement/memorandum of understanding, executed amongst the aforesaid Companies which are due or outstanding or which may become due at any time in future,

shall stand cancelled as on the Effective Date and shall be of no effect and the Demerged Companies and the Resulting Company /Transferee Company shall have no further obligation outstanding in that behalf.

12. TREATMENT OF TAXES

- 12.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Demerged Companies (*including under the Income Tax Act, Customs Act, 1962 or any other Applicable Laws*), accruing and relating to the Demerged Companies in respect to the Demerged Undertakings from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source ("TDS"), tax collected at source ("TCS") minimum alternate tax ("MAT") any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, TDS, TCS, MAT, any refund and interest due on any such credits, claims and exemptions of Resulting Company /Transferee Company.
- 12.2 Upon the Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file or revise the returns of the respective Demerged Companies including but not limiting to TDS return, sales tax/value added tax returns, service tax returns, GST returns and all other relevant returns filed with the Governmental Authorities for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 12.3 Upon this Scheme becoming effective, all unavailed credits, claims and exemptions, any refunds, interest due thereon, benefit of carried forward losses and other statutory benefits, if any, in respect of income tax (including but not limited to TDS, TCS, tax collected at source, advance tax, book and tax losses etc.), cenvat, customs, value added tax, sales tax, service tax, GST etc. to which the respective Demerged Companies are entitled to, prior to the period of the Appointed Date, shall be available to and vest in the Resulting Company /Transferee Company, without any further act or deed.

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12.4 TDS, service tax, GST, if any, deducted by and/or charged to the Resulting Company/Transferee Company under the Income Tax Act or any other statute for the time being in force, in respect of the payments made by the Resulting Company/Transferee Company to the Demerged Companies on account of inter-company transactions, assessable for the period commencing from the Appointed Date shall be deemed to be the advance tax/ service tax/ GST etc. paid by the Resulting Company /Transferee Company and credit for such advance tax/ service tax/ GST etc. shall be allowed to the Resulting Company/Transferee Company notwithstanding that certificates or challans for advance tax/ service tax/ GST etc. being in the name of the Demerged Companies and not in the name of the Resulting Company/Transferee Company. Upon this Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file and/ or revise tax returns of the Demerged Companies (including but not limited to income tax returns, withholding tax returns, TDS certificates, sales tax returns, value added tax returns, service tax returns, GST returns and other tax returns) for the period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.

- 12.5 Without prejudice to the generality of aforesaid, any concessional or statutory forms under applicable tax laws, or local levies issued or received by Demerged Companies, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Resulting Company/Transferee Company and benefit of such forms shall be allowable to the Resulting Company/Transferee Company in the same manner and to the same extent as would have been available to respective Demerged Companies.
- 12.6 The Resulting Company/Transferee Company shall file the relevant intimations, if required under the Applicable Law(s), at its own cost, for the record of concerned Governmental and Registration Authorities who shall take them on file. The Resulting Company/Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Demerged Companies in order to carry out or perform all such formalities or compliances referred to above on part of Demerged Companies.
- 12.7 All the expenses incurred by the Companies in relation to the Arrangement as per the terms and conditions of this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Resulting Company/Transferee Company in accordance with Section 35DD of the Income Tax Act over a period of 5 years beginning with the previous year in which this Scheme becomes effective.
- 12.8 Any refund under tax laws due to Demerged Companies which is pertaining to their Demerged Undertakings consequent to the assessments made on Demerged Companies and for which no credit is taken in the accounts as on the date immediately preceding Appointed Date shall belong to and be received by Resulting Company/Transferee Company. The concerned Governmental and Registration Authorities shall be bound to

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transfer to the account of and give credit for the same to Resulting Company/Transferee Company upon the passing of the orders on this Scheme by the Tribunal upon relevant proof and documents being provided to the said authorities.

12.9 The income tax pertaining to the Demerged Undertakings, if any, paid by the Demerged Companies on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of the Resulting Company/Transferee Company. The Resulting Company/Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the Governmental and Registration Authorities concerned for the period after the Appointed Date notwithstanding that the period for filing such return may have elapsed. Further, Resulting Company/Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by the Demerged Companies for any year, if so necessitated or consequent to this Scheme, notwithstanding that the time prescribed for such revision may have elapsed.

13. EMPLOYEES

- 13.1 Upon coming into effect of this Scheme:
 - All staff, workmen and employees, if any, who are in employment of Demerged a) Companies and are pertaining to their respective Demerged Undertakings on the Effective Date shall become the staff, workmen and employees of the Resulting Company/Transferee Company with effect from the Appointed Date on the basis that:
 - their employment shall be deemed to have been continuous and not (i) interrupted by reasons of the said transfer; and
 - (ii) the terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer.

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It is expressly provided that as far as provident fund, employee state insurance plan b) scheme, gratuity scheme/trusts, leave encashment, superannuation scheme, compensated absences, unavailed leave scheme or any other special scheme(s) or fund(s) or trust(s), provisions for benefits created or existing, if any, for benefit of staff / workmen / employees of the Demerged Companies and are pertaining to their respective Demerged Undertakings is concerned, upon coming into effect of the Scheme, the Resulting Company/Transferee Company shall stand substituted for the Demerged Companies for all purposes whatsoever, related to the administration or operation of such scheme(s) or fund(s) or trust(s) and intent that all rights, duties, powers and obligation(s) of the Demerged Companies in relation to such scheme(s) or fund(s) or trust(s) shall become those of the Resulting Company. It is clarified that the employment of employees of the Demerged Companies will be treated as having been continuous for the purpose of the aforesaid scheme(s) or fund(s) or trust(s) including for the purposes of payment of any retrenchment compensation and other

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terminal benefits. The Resulting Company/Transferee Company shall file relevant intimations with the concerned Governmental and Registration Authorities who shall take the same on record and endorse the name of the Resulting Company/Transferee Company for Demerged Companies. Upon this Scheme becoming effective, all contributions to such scheme(s) or fund(s) or trust(s) created or existing for the benefit of such employees of the Demerged Companies pertaining to the Demerged Undertakings shall be made by the Resulting Company/ Transferee Company in accordance with the provisions of such scheme(s) or fund(s) or trust(s) and Applicable Law(s).

14. CONTRACTS, DEEDS, RESOLUTIONS, ETC.

- 14.1 Subject to other provisions contained in this Scheme, all contracts, deeds, lease deed, rent agreements, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature pertaining to Demerged Undertakings to which Demerged Companies are a party and is subsisting or having effect on Effective Date, shall upon coming into effect of this Scheme, shall remain in full force and effect against or in favor of Resulting Company/Transferee Company and may be enforced by or against Resulting Company/Transferee Company as fully and effectually as if, instead of Demerged Companies, Resulting Company/Transferee Company had been a party thereto or beneficiary or oblige thereto or thereunder, without any further act or deed.
- 14.2 Without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective and with effect from Appointed Date, all consents, agreements, permissions, all statutory or regulatory licences, contractual licenses, certificates, insurance covers, clearances, authorities, power of attorney given by, issued to or executed in favour of Demerged Companies and which are pertaining to its Demerged Undertakings or any instrument of whatsoever nature including various incentives, subsidies, schemes, special status and other benefits or privileges pertaining to Demerged Undertakings granted by any Governmental or Registration Authorities or by any other person and enjoyed or availed by Demerged Companies shall stand transferred to Resulting Company/Transferee Company as if the same were originally given by, issued to or executed in favor of Resulting Company/Transferee Company and Resulting Company /Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to Resulting Company/Transferee Company. In so far as the various incentives, subsidies, schemes, special status and other benefits or privileges pertaining to Demerged Undertakings granted by any Governmental or Registration Authorities or by any other person, or availed by Demerged Companies are concerned, the same shall vest with and be available to Resulting Company/Transferee Company on the same terms and conditions as applicable to Demerged Companies as if the same had been allotted and/or granted and/or sanctioned and/or allowed to Resulting Company /Transferee Company.

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14.3 All resolutions pertaining to Demerged Undertakings of Demerged Companies which are valid and subsisting on Effective Date, shall continue to be valid and subsisting and be considered as resolutions of Resulting Company /Transferee Company and if any such resolutions have any upper monetary or any other limits imposed under provisions of the Act, then the said limits shall apply mutatis mutandis to such resolutions and shall constitute the aggregate of the said limits in Resulting Company /Transferee Company.

15. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

- 15.1 With effect from the Appointed Date, and upto and including the Effective Date, the activities of the Demerged Undertakings shall be subject to control of the Board of Resulting Company/Transferee Company and Demerged Companies shall be deemed to carry on all their businesses and other incidental matters pertaining to the Demerged Undertakings for and on account of and/ or in trust for and/ or on behalf of the Resulting Company/ Transferee Company with reasonable diligence and due business prudence in the same manner as carried before and shall not without the prior written consent of the Resulting Company /Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of such said Assets-1 or such said Rights and Interests or IPR and their business undertaking(s) or any part thereof, save and except that Demerged Companies are permitted to continue to carry on the business of the Demerged Undertakings in the ordinary course of business or to take any other decision, as expressly permitted by the Resulting Company.
- 15.2 With effect from the Appointed Date, and upto and including the Effective Date, all profits and cash accruing to or losses arising or incurred (including the effect of taxes, if any thereon), by the respective Demerged Companies pertaining to the business of Demerged Undertakings, shall for all purposes, be treated as the profits/ cash, taxes or losses of the Resulting Company/Transferee Company.
- 15.3 The Demerged Companies shall not vary or alter, except in the ordinary course of their businesses or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of Companies, the terms and conditions of employment of any of their employees, nor shall they conclude settlement with any union or their employees except with the written consent of the Resulting Company/Transferee Company.

16. SAVING OF CONCLUDED TRANSACTIONS

16.1 Where any of the Said Liabilities-1 pertaining to Demerged Undertakings of Demerged Companies, as on the Appointed Date, transferred to the Resulting Company/Transferee Company have been discharged by the Demerged Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company/Transferee Company.

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- 16.2 Without prejudice to anything mentioned above or anything contained in this Scheme, transfer and vesting of all employees, contracts, legal proceedings etc. of the Demerged Companies pertaining to the Demerged Undertakings as per this Scheme shall not affect any transactions or proceedings already concluded by the Demerged Companies on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company/Transferee Company accepts and adopts all acts, deeds, matters and things made, done and executed by the Demerged Companies as acts, deeds, matters and things made, done and executed by or on behalf of the Resulting Company/Transferee Company.
- 16.3 All the Said Liabilities-1, incurred or undertaken by the Demerged Companies after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Resulting Company/Transferee Company to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and pursuant to provisions of Sections 230 to 232 and any other applicable provisions of the Act, shall without any further act, instrument or deed be and stand transferred to and/or vested in and/ or be deemed to have been transferred to and vested in the Resulting Company/Transferee Company and shall become Said Liabilities-1 of the Resulting Company/Transferee Company.
- 16.4 All such profits or incomes arising from the disposal or transfer of the Said Assets-1 of the Demerged Undertaking of Demerged Companies, if any, after the Appointed Date and before the Effective Date shall be deemed to have been incurred or earned for and on behalf of the Transferee Company.

17. CONSIDERATION

17.1 Upon coming into effect of the Scheme, and in consideration of demerger of Demerged Undertakings of the Demerged Companies with and into the Resulting Company /Transferee Company, the Resulting Company /Transferee Company shall, without any further act or deed and without any further payment, allot its shares to the shareholders of respective Demerged Companies in the proportion to their shareholding as on the Record Date based on the entitlement ratio which each company way have as per the valuation report obtained from Mr. Harish Chander Dhamija, Registered Valuer No. IBBI/RV/03/2018/10088 as per the details given in Para 17.2 below.

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17.2 In terms of the valuation report the entitlement ratio is as under:

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 12,21,803 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Demerged Company-1.

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6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 92,381 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Demerged Company-2."

- 17.3 In order to maintain the optimum capital structure in the Resulting Company/Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating to Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share. The said capital shall be allotted to the shareholders of the Demerged Companies and Transferor Companies in proportion to their shareholding in the respective companies based on the entitlement ratio determined in the aforesaid valuation report and in Para 17.2 above, after giving effect to the cancellation of shares on account of cross-shareholding between the Companies.
- 17.4 No share shall be issued in respect of fractional entitlements, if any, by Resulting Company/Transferee Company at the time of issue and allotment of shares. In case of any shareholder's holding in Demerged Companies is such that the said shareholder becomes entitled to a fraction of shares of the Resulting Company/Transferee Company, the Resulting Company/Transferee Company shall round off the said entitlement to the nearest integer and allot shares accordingly.
- 17.5 The shares to be issued and allotted by the Resulting Company/Transferee Company in terms of this Scheme shall be subject to the provisions of Memorandum and Articles of Association of the Resulting Company/Transferee Company and shall rank pari-passu for dividend, voting rights and for all other benefits and in all other respects;
- 17.6 The issue and allotment of shares, pursuant to Clause 17.1 above is an integral part of this Scheme. The approval of this Scheme by the members of the Transferee Company shall be deemed to be due compliance with the provisions of sections 42 and 62 and other applicable provisions of the Act.

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18. ACCOUNTING TREATMENT

Company 1

In the books of Haldiram Manufacturing Company Private Limited, Demerged

- 18.1 Upon coming into effect of this Scheme and with effect from the Appointed Date. the Demerged Company 1 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications of re-enactments thereof.
- 18.2 The difference, if any, between the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, shall be transferred and accounted for in the books of the Demerged Company 1 in terms of relevant provisions of applicable accounting standards.

In the books of Haldiram Ethnic Foods Private Limited, Demerged Company 2

- 18.3 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company 2 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof.
- 18.4 The difference, if any, between the book value of all assets and including reserves liabilities pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, shall be transferred and accounted for in the books of the Demerged Company 2in terms of relevant provisions of applicable accounting standards.

In the books of Resulting Company

Upon coming into effect of this Scheme, the demerger of the Demerged Companies with and into the Resulting Company/ Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control" prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

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- 18.5 All the assets including intangible assets, pertaining to the demerged undertakings of the Demerged Companies, as appearing in the books of the Demerged Companies and liabilities of the Demerged Companies including reserves, if any, pertaining to the demerged undertakings of the Demerged Companies, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- 18.6 The identity of the reserves pertaining to the demerged undertakings of the Demerged Companies shall be preserved and shall appear in the financial statements of Resulting Company/ Transferee Company in the same form in which they appeared in the financial statements of the Demerged Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.
- 18.7 Inter-company balances and dues (pertaining to the demerged undertakings of the Demerged Companies), if any, between the Demerged Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/ Transferee Company for the reduction of any assets or liabilities, as the case may be.
- 18.8 The difference between the carrying amounts of the assets and liabilities of the Demerged Undertaking as recorded by the Resulting Company after considering effect of Clause 18.5 and Clause 18.6 shall be recorded in terms of the applicable accounting standards.
- 18.9 In case of any differences in the accounting policies between Demerged Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

19. REMAINING BUSINESS OF THE DEMERGED COMPANIES

- 19.1 The Remaining Business of the Demerged Companies and all the assets, properties, rights, liabilities and obligations thereto shall continue to belong to and be vested in and be managed by the respective Demerged Companies and the Resulting Company shall have no right, claim or obligation in relation to the Remaining Business of the Demerged Companies.
- 19.2 All legal, Taxation and other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Companies under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case pertaining to the Remaining Undertaking of the Demerged Companies shall be continued and enforced by or against the Demerged Companies after the Effective Date. The Resulting Company

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shall in no event be responsible or liable in relation to any such legal or other proceeding against the Demerged Companies.

- 19.3 With effect from the date of approval of this Scheme by the Board of Directors of the Demerged Companies and the Resulting Company and up to, including and beyond the Effective Date, the Demerged Companies:
 - shall be deemed to have been carrying on and to be carrying on all the business and activities relating to the Remaining Business of the Demerged Companies for and on its own behalf;
 - (ii) all profits accruing to the Demerged Companies thereon or losses arising of incurred by it relating to the Remaining Business of the Demerged Companies shall for all purposes be treated as the profits or losses, as the case may be, of the respective Demerged Companies; and
 - (iii) all assets and properties acquired by the Demerged Companies in relation to the Remaining Business of the Demerged Companies on and after the Appointed Date shall belong to and continue to remain vested in the Demerged Companies.

PART C

TRANSFER AND VESTING OF ASSETS, LIABILITIES, PROFITS OR LOSSES, LEGAL PROCEEDINGS, EMPLOYEES CONSTITUTING BUSINESS OF THE AMALGAMATING COMPANIES, CONSIDERATION, ACCOUNTING TREATMENT, ETC. FOR THE AMALGAMATION OF AMALGAMATING COMPANIES WITH AND INTO THE RESULTING COMPANY/ TRANSFEREE COMPANY

20. TRANSFER AND VESTING OF ASSETS

20.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer or vesting, all property(ies), being movable or immovable, tangible or intangible, belonging to the Amalgamating Companies including but not limited to properties, plant and Machinery, furniture and fixtures, land and building, motor vehicles, office equipment (whether freehold, leasehold, leave and licensed, right of way, tenancies and/or otherwise), bank balances, bank accounts in the name of Amalgamating Companies, remittances in transit, bank deposits against bank guarantees, interest accrued on deposits, security deposits (whether current or non-current), capital advances, prepaid expenses, deferred costs (whether current or non- current), cash and cash equivalents, interest receivable, trade receivables (including trade receivables from the related parties), investment made in the shares, debenture or any other instruments issued by other company, government, local authorities (including subscription made in the capital of any partnership firm), unbilled revenue (including unbilled revenue from the related parties), outstanding loans and advances (short-term and long-term), if any, recoverable in cash or in kind or for the value to be received including but not limited to loans and advances to

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suppliers, vendors, customers, staff, employees, others, balance with Governmental and Registration Authorities, prepaid expenses (current and non-current), fixed assets, inventories including goods in transit, finished goods, advances, advance income tax, income tax receivables, service tax credit receivables and refunds, deferred tax assets (whether current and non-current), Goods and Service Tax ("GST") credits and refunds, receivables, including refunds from Governmental and Registration Authorities, capital advances, trade receivables, accrued interest, other current and non-current assets, contribution to gratuity fund, permits, approvals, authorizations, telephone connections, telex, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements that are in force on the Effective Date and all other interests, benefits, any other permits, approvals or authorizations under the applicable provisions of the Applicable Law(s), all past and present investments, if any, including but not limited to investment in quoted and unquoted shares and other securities of all descriptions of any corporate, mutual funds etc., other assets such as computer software and hardware, routers, all types of furniture and fixtures, vehicles (whether freehold or encumbered), office equipment, all types of lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, if any, and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Amalgamating Companies (hereinafter referred to as "Said Assets-2") and all documents of titles, receipts and easements in relation thereto or improvement, all rights, covenants, continuing rights, titles and interest in connection with Said Assets-2, including control on the Said Assets-2, shall, unless otherwise agreed between Amalgamating Companies and Resulting Company/ Transferee Company specifically, be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in Resulting Company/ Transferee Company in the mode and manner as prescribed in this Scheme on a going concern basis pursuant to provisions of Section 230 to 232 of the Act and all other applicable provisions of the Act and pursuant to the orders of the Tribunal or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing so as to become on and from the Appointed Date, Said Assets-2 of the Resulting Company/ Transferee Company.

- 20.2 Without prejudice to the above, the IPR and Said Assets-2 of the Amalgamating Companies, if any, shall stand transferred to and vested and be deemed to be transferred to and vested in the name of the Resulting Company/Transferee Company without any further act, instrument or deed.
- 20.3 Without prejudice to the above, in respect of the Said Assets-2, forming part of the Amalgamating Companies, including cash and bank balances, as are movable in nature or incorporeal property or are otherwise capable of being transferred by delivery or possession or by endorsement and/or delivery, the same shall stand transferred to the Resulting Company /Transferee Company upon coming into effect of this Scheme and

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shall upon such transfer become Said Assets-2 of the Resulting Company /Transferee Company with effect from the Appointed Date.

- 20.4 As far as the transfer and mutation of immovable properties, whether freehold or leasehold, including but not limited to land and building pertaining to the Amalgamating Companies, arising pursuant to the approval of the Scheme, shall be given effect to by execution of separate instrument of conveyance, including but not limited to deeds of conveyance or deed of assignment of lease or novation of the lease agreements by the Transferee Company with the respective land owners, as the case may be, executed on or after the Effective Date, in favour of the Transferee Company/ Resulting Company. The Transferee Company, for the purpose of payment of stamp duty, shall assign the value for transfer of such properties, which will be equivalent to the value as appearing in the books of the Transferor Companies or market value of such property basis the circle rates announced by the concerned revenue authorities in the State in which such immovable property situates, whichever is higher, notwithstanding the provisions concerning the share exchange ratio as provided in the Scheme. The execution of such conveyance, post approval of the Scheme, shall be deemed to be considered as an integral part of the Scheme.
- 20.5 Upon coming into effect of this Scheme and with effect from the Appointed Date, all statutory licenses including but not limited to permits, quotas, approvals, permissions, clearances, incentives, consents and authorization orders and all other business certifications and all other registration certificates issued to the Amalgamating Companies under the Applicable Law(s) including but not limited to Shops and Commercial Establishments Act of the respective states where the establishments of the Amalgamating Companies are situated, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Contract Labour (Regulations and Abolition) Act, 1970, Employees' State Insurance Corporation Act, 1948 and/or Gratuity Act, 1972 and pension and/or superannuation fund or benefits and any other funds or benefits created by the Amalgamating Companies for the employees, any subsidies, concessions, grants, special reservations, rights, claims, leases, tenancy rights, libertics, benefits under applicable provisions of the Income Tax Act, no-objection certificates, permissions, approvals, registration-cum-membership certificates, consents, quotas, rights, entitlements, certificate of importer-exporter codes, allotment letters for importer exporter codes, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and other benefits or privileges, if any (hereinafter referred to as "Said Rights and Interests"), enjoyed or conferred upon or held or availed of and all rights and benefits that have accrued or which may accrue to Amalgamating Companies, shall, pursuant to the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Applicable Law(s), for the time being in force, without any further act, instrument or deed, upon the Scheme becoming effective, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in and be available to the Resulting Company/ Transferee Company so as to become on and from the Appointed

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Date, Said Rights and Interests of Amalgamating Companies, effective and enforceable on the same terms and conditions to the extent permissible under the Applicable Law(s) for the time being in force and shall be duly and appropriately mutated or endorsed by the concerned Governmental and Registration Authorities therewith in favour of the Resulting Company/ Transferee Company.

21. TRANSER AND VESTING OF LIABILITIES

- 21.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all secured and unsecured liabilities, borrowings (long-term and short-term), including liabilities of every kind, nature and description, whatsoever and howsoever arising, whether present or future, including contractual liabilities, guarantees (long-term and short term), security deposits received, loans (including loan from related parties which includes interest accrued), contingent liabilities, non-trade payables, trade payables, retention money, payables for purchase of property, plant and equipments, creditors of other fixed assets, letters of credit, etc., if any, statutory liabilities/dues (whether disputed or undisputed), any kind of commitment or any other advances received (whether disclosed or undisclosed), duties, term loans from banks and financial institutions, book overdrafts, loan and advances (whether long-term or short term) from banks, customers, revenue received in advance, statutory dues payable, government dues for taxes, contribution to provident fund, labour welfare funds, trade payables (including dues from related parties), short terms borrowing from the related parties, supplier credits, dues of micro and small enterprises, staff and other creditors, dues of creditors other than micro and small enterprises, employee benefit payable, others employees costs, long term or short term provisions, advance from customers, provisions (whether current or noncurrent) including provisions for tax, gratuity, leaves benefits, expenses payable, deferred tax liabilities, taxes, GST payables and obligations of Amalgamating Companies , other current and non-current liabilities, if any, along with any charge, encumbrance, lien or security thereon, if any, and those arising out of proceedings of any nature (hereinafter referred to as "Said Liabilities-2") shall also be transferred to and vested in or be deemed to be transferred to and stand vested, without any further act, instrument or deed in the Resulting Company/ Transferee Company pursuant to provisions of Sections 230 to 232 of the Act and all other applicable provisions of Act and other Applicable Law(s) so as to become said Liabilities-2 of Resulting Company/ Transferee Company and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such Said Liabilities-2 may have arisen and are to be transferred to the Resulting Company/ Transferee Company.
- 21.2 All loans raised and utilized or incurred as part of the Said Liabilities-2, if any, by the Amalgamating Companies anytime after the Appointed Date, but prior to the Effective Date, shall be deemed to be the loans raised, utilized or incurred for and on behalf of the Resulting Company/Transferee Company.

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- 21.3 The borrowing limits, if any, of the Resulting Company/Transferee Company shall, without any further act or deed, stand enhanced by an amount being the aggregate of said Liabilities-2 of the Amalgamating Companies which are being transferred to the Resulting Company/Transferee Company pursuant to this Scheme and the Resulting Company/ Transferee Company shall not be required to pass any separate resolutions or comply with any provisions of the Act, in this regard.
- 21.4 It is clarified that so far the said Assets-2 of the Amalgamating Companies are concerned which have the security or charge, encumbrance or lien, if any, relating to securing the Said Liabilities-2 or any other obligations of Amalgamating Companies, shall, without any further act or deed continue to relate to such said Assets-2 after the Effective Date in the name of the Resulting Company/Transferee Company and shall not extend to any other assets of the Resulting Company/Transferee Company. However, it is expressly clarified that any such security or charge or encumbrance or lien shall not be entered to as security in relation to any assets of the Resulting Company/Transferee Company, save to the extent as may be guaranteed or warranted by the terms of the existing security arrangements to which the Amalgamating Companies is a party and consistent with the joint obligations assumed by them under such arrangement or otherwise as may be agreed to by Board of the Resulting Company/Transferee Company.
- 21.5 Resulting Company/Transferee Company, wherever required at its own cost, shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lender, such that the Resulting Company/Transferee Company shall assume sole responsibility for repayment of borrowings.
- 21.6 With effect from the Effective Date and until such time the names of the bank accounts of the Amalgamating Companies are replaced with that of the Resulting Company/ Transferee Company, the Resulting Company/Transferee Company shall be entitled to operate the existing bank accounts of Amalgamating Companies, in so far, as may be necessary. The banks shall also allow and honour cheques or other bills issued in the name of the Amalgamating Companies on and from the Effective Date.
- 21.7 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of movable and immovable properties of the Amalgamating Companies with the Resulting Company/Transferee Company occurs by virtue of this Scheme itself, the Resulting Company/Transferee Company, at any time upon coming into effect of this Scheme, may execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement or memorandum of understanding to which the Amalgamating Companies are parties, who specifically requires any such document mentioned above, on the Effective Date, as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company/Transferee Company shall under the provisions of this Scheme and/or subject to necessary approvals require under the Applicable Law(s) be deemed to be authorized to execute any such writings on

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behalf of the Amalgamating Companies to carry out or perform all such formalities or compliance, referred to above.

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22. PROFITS, INCOMES, LOSSES AND EXPENDITURE

- 22.1 All profits or incomes including interest on deposits with banks, interest income etc., accruing or arising to the Amalgamating Companies or loss or expenditure (including the effect of taxes, if any) to the Amalgamating Companies on and any time after the Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or loss or expenditure as the case may be of the Resulting Company/Transferee Company.
- 22.2 Upon coming into effect of this Scheme and as per the provisions of Section 72A and other applicable provisions of the Income Tax Act, all accumulated business and tax losses and unabsorbed depreciation of the Amalgamating Companies shall be transferred to the Resulting Company/ Transferee Company. It is expressly clarified that all the accumulated business and tax losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Resulting Company/Transferee Company in terms of the applicable provisions of the Income Tax Act.

23. COMPLIANCE WITH INCOME TAX ACT

23.1 This Scheme complies with the conditions relating to "amalgamation" as specified under Section 2(1B) and section 47 and all other relevant provisions of the Income Tax Act. If any terms and provisions of these Scheme are found or interpreted to be inconsistent with the said provisions at a later date, including resulting from an amendment of Applicable Law(s) or for any other reason whatsoever, then the provisions of such amended Section(s) of the Income Tax Act or any other Applicable Law(s) shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(1B) of the Income Tax Act or any other Applicable Law, as may be amended from time to time. Such modification shall, however, not affect other parts of this Scheme.

24. LEGAL PROCEEDINGS

24.1 Upon coming into effect of this Scheme, all suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court or arbitral body), if any, by or against the Amalgamating Companies pending and/or arising on or before the Effective Date shall be continued and/or be enforced by or against the Resulting Company/Transferee Company as effectually and in the same manner and extent as if the same has been instituted and/or pending and/or arising by or against the Resulting Company/Transferee Company. All risks and benefits associated with such legal and taxation proceedings shall be given effect to on and from the Appointed Date, upon coming into effect of this Scheme.

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24.2 It is expressly specified that the Resulting Company/Transferee Company undertakes to have all legal or other proceedings initiated by or against the Amalgamating Companies as referred above, be transferred to its name and shall have the same continued, prosecuted and enforced in its name.

25. INTER COMPANY TRANSACTIONS

- 25.1 Without prejudice to the above provisions, upon the Scheme becoming effective and with effect from the Appointed Date, all inter-company transactions between the Amalgamating Companies and the Resulting Company/Transferee Company, including but not limited to:
 - any loans, advances, payables, shareholding, investments and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) which are due or outstanding or which may become due at any time in future; or
 - b) any agreement/memorandum of understanding, executed amongst the aforesaid Companies which are due or outstanding or which may become due at any time in future,

shall stand cancelled as on the Effective Date and shall be of no effect and the Amalgamating Companies and the Resulting Company/ Transferee Company shall have no further obligation outstanding in that behalf.

26. TREATMENT OF TAXES

- 26.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Amalgamating Companies (*including under the Income Tax Act, Customs Act, 1962 or any other Applicable Laws*), accruing and relating to the Amalgamating Companies from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source ("TDS"), tax collected at source ("TCS") minimum alternate tax ("MAT") any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, TDS, TCS, MAT, any refund and interest due on any such credits, claims and exemptions or refunds, as the case may be, of Resulting Company/ Transferee Company.
- 26.2 Upon the Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file or revise the returns of the Amalgamating Companies including but not limiting to TDS return, sales tax/value added tax returns, service tax returns, GST returns and all other relevant returns filed with the Governmental Authorities for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to

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provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.

- 26.3 Upon this Scheme becoming effective, all unavailed credits, claims and exemptions, any refunds, interest due there on, benefit of carried forward losses and other statutory benefits, if any, in respect of income tax (*including but not limited to TDS, TCS, tax collected at source, advance tax, book and tax losses etc.*), cenvat, customs, value added tax, sales tax, service tax, GST etc. to which the Amalgamating Companies is entitled to, prior to the period of the Appointed Date, shall be available to and vest in the Resulting Company/ Transferee Company, without any further act or deed.
- 26.4 TDS, service tax, GST, if any, deducted by and/or charged to the Resulting Company/ Transferee Company under the Income Tax Act or any other statute for the time being in force, in respect of the payments made by the Resulting Company/ Transferee Company to the Amalgamating Companies on account of inter-company transactions, assessable for the period commencing from the Appointed Date shall be deemed to be the advance tax/ service tax/ GST etc. paid by the Resulting Company/Transferee Company and credit for such advance tax/ service tax/ GST etc. shall be allowed to the Resulting Company/ Transferee Company notwithstanding that certificates or challans for advance tax/ service tax/ GST etc. being in the name of the Amalgamating Companies and not in the name of the Resulting Company/Transferee Company. Upon this Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file and/ or revise tax returns of the Amalgamating Companies (including but not limited to income tax returns, withholding tax returns, TDS certificates, sales tax returns, value added tax returns, service tax returns, GST returns and other tax returns) for the period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 26.5 Without prejudice to the generality of aforesaid, any concessional or statutory forms under applicable tax laws, or local levies issued or received by Amalgamating Companies, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Resulting Company/ Transferee Company and benefit of such forms shall be allowable to the Resulting Company/ Transferee Company in the same manner and to the same extent as would have been available to Amalgamating Companies.
- 26.6 The Resulting Company/Transferee Company shall file the relevant intimations, if required under the Applicable Law(s), at its own cost, for the record of concerned Governmental and Registration Authorities who shall take them on file. The Resulting Company/ Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Amalgamating Companies in order to carry out or perform all such formalities or compliances referred to above on part of Amalgamating Companies.

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- 26.7 All the expenses incurred by the Companies in relation to the Amalgamation as per the terms and conditions of this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Resulting Company/Transferee Company in accordance with Section 35DD of the Income Tax Act over a period of 5 years beginning with the previous year in which this Scheme becomes effective.
- 26.8 Any refund under the tax laws due to the Amalgamating Companies consequent to the assessments made on the Amalgamating Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall belong to and be received by the Resulting Company/Transferee Company. The concerned Governmental and Registration Authorities shall be bound to transfer to the account of and give credit for the same to the Resulting Company/Transferee Company upon the passing of the orders on this Scheme by the Tribunal upon relevant proof and documents being provided to the said authorities.

27. EMPLOYEES

- 27.1 Upon coming into effect of this Scheme:
 - a) All staff, workmen and employees, if any, who are in employment of the Amalgamating Companies on the Effective Date shall become the staff, workmen and employees of the Resulting Company/Transferee Company with effect from the Appointed Date on the basis that:
 - their employment shall be deemed to have been continuous and not interrupted by reasons of the said transfer; and
 - (ii) the terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer.
 - b) It is expressly provided that as far as provident fund, employee state insurance plan scheme, gratuity scheme/trusts, leave encashment, superannuation scheme, compensated absences, unavailed leave scheme or any other special scheme(s) or fund(s) or trust(s), provisions for benefits created or existing, if any, for benefit of staff / workmen / employees of the Amalgamating Companies is concerned, upon coming into effect of the Scheme, the Resulting Company/ Transferee Company shall stand substituted for the Amalgamating Companies for all purposes whatsoever, related to the administration or operation of such scheme(s) or fund(s) or trust(s) and intent that all rights, duties, powers and obligation(s) of the Amalgamating Companies in relation to such scheme(s) or fund(s) or trust(s) shall become those of the Resulting Company/Transferee Company. It is clarified that the employment of employees of the Amalgamating Companies will be treated as having been continuous for the purpose of the

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aforesaid scheme(s) or fund(s) or trust(s) including for the purposes of payment of any retrenchment compensation and other terminal benefits. The Resulting Company/ Transferee Company shall file relevant intimations with the concerned Governmental and Registration Authorities who shall take the same on record and endorse the name of the Resulting Company/ Transferee Company for Amalgamating Companies. Upon this Scheme becoming effective, all contributions to such scheme(s) or fund(s) or trust(s) created or existing for the benefit of such employees of the Amalgamating Companies shall be made by the Resulting Company/ Transferee Company in accordance with the provisions of such scheme(s) or fund(s) or trust(s) and Applicable Law(s).

28. CONTRACTS, DEEDS, RESOLUTIONS, ETC.

- 28.1 Subject to other provisions contained in this Scheme, all contracts, deeds, lease deed, rent agreement, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any, to which any of the Amalgamating Companies is a party and are subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favour of the Resulting Company/Transferee Company and may be enforced by or against the Resulting Company/Transferee Company as fully and effectually as if, instead of Amalgamating Companies, the Resulting Company/Transferee Company had been a party thereto or beneficiary or oblige thereto or thereunder, without any further act and deed.
- 28.2 Without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective and with effect from the Appointed Date, all consents, agreements, permissions, all statutory or regulatory licences, certificates, insurance covers, clearances, authorities, power of attorney given by, issued to or executed in favour of the Amalgamating Companies or any instrument of whatsoever nature including various incentives, subsidies, schemes, special status and other benefits or privileges enjoyed or availed by any of Amalgamating Companies , granted by any Governmental and Registration Authority, or by any other person, shall stand transferred to the Resulting Company/ Transferee Company as if the same were originally given by, issued to or executed in favour of the Resulting Company/Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company/Transferee Company.
- 28.3 All resolutions of the Amalgamating Companies which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Resulting Company/Transferee Company and if any such resolutions have any upper monetary or any other limits imposed under provisions of the Act, then the said limits shall apply mutatis mutandis to such resolutions and shall constitute the aggregate of the said limits in the Resulting Company/Transferee Company.

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29. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

- 29.1 With effect from the Appointed Date and upto and including the Effective Date, the activities of the Amalgamating Companies shall be subject to control of the Board of Transferor Company and Resulting Company/Transferee Company shall be deemed to carry on all their businesses and other incidental matters for and on account of and/ or in trust for and/ or on behalf of the Resulting Company/Transferee Company with reasonable diligence and due business prudence in the same manner as carried before and shall not without the prior written consent of the Resulting Company/Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of such said Assets-2 or such said Rights and Interests or IPR and their business undertaking(s) or any part thereof, save and except that Amalgamating Companies are permitted to continue to carry on their business in the ordinary course of business or to take any other decision, as expressly permitted by the Resulting Company/Transferee Company.
- 29.2 All profits and cash accruing to or losses arising or incurred (including the effect of taxes, if any thereon), by the Amalgamating Companies shall for all purposes, be treated as the profits/ cash, taxes or losses of the Resulting Company/Transferee Company.
- 29.3 The Amalgamating Companies shall not vary or alter, except in the ordinary course of their businesses or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of Amalgamating Companies, the terms and conditions of employment of any of their employees, nor shall they conclude settlement with any union or their employees except with the written consent of the Resulting Company/ Transferee Company.

30. SAVING OF CONCLUDED TRANSACTIONS

- 30.1 Where any of the Said Liabilities-2 of Amalgamating Companies, as on the Appointed Date, transferred to the Resulting Company/Transferee Company have been discharged by the Amalgamating Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company/Transferee Company.
- 30.2 Without prejudice to anything mentioned above or anything contained in this Scheme, transfer and vesting of all employees, contracts, legal proceedings etc. of the Amalgamating Companies as per this Scheme shall not affect any transactions or proceedings already concluded by the Amalgamating Companies on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company/Transferee Company accepts and adopts all acts, deeds, matters and things made, done and executed by the Amalgamating Companies as acts, deeds, matters and things made, done and executed by or on behalf of the Resulting Company/Transferee Company.

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- 30.3 All the Said Liabilities-2, incurred or undertaken by the Amalgamating Companies after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Resulting Company/Transferee Company to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and pursuant to provisions of Sections 230 to 232 and any other applicable provisions of the Act, shall without any further act, instrument or deed be and stand transferred to and/or vested in and/ or be deemed to have been transferred to and vested in the Resulting Company/Transferee Company and shall become Said Liabilities-2 of the Resulting Company/Transferee Company.
- 30.4 All such profits or incomes arising from the disposal or transfer of the Said Assets-2 of the Amalgamating Companies, if any, after the Appointed Date and before the Effective Date shall be deemed to have been incurred or earned for and on behalf of the Transferee Company.

31. CONSIDERATION

- 31.1 Upon coming into effect of the Scheme, and in consideration of amalgamation of Transferor Companies with and into the Resulting Company /Transferee Company, the Resulting Company /Transferee Company shall, without any further act or deed and without any further payment, allot its shares to the shareholders of respective Transferor Companies in the proportion to their shareholding as on the Record Date based on the entitlement ratio which each company *most* have as per the valuation report obtained from Mr. Harish Chander Dhamija, Registered Valuer No. IBBI/RV/03/2018/10088 as per the details given in Para 30.2 below.
- 31.2 In terms of the valuation report the entitlement ratio is as under:

"11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company i.e. 1,76,969 number of equity shares of Resulting Company/Transferee Company of Rs. 100 each shall be issued to be shareholders of the Transferor Company-1.

2 equity shares out of total paid-up share capital to be issued by Resulting Company/ Transferee Company to be shareholders of the Transferor Company-2.

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 2,520 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Transferor Company-3.

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 6,325 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Transferor Company-4."

For Haldiram Marketing Private Limited For Haldiram Ethnic Foods Pvt. Ltd. For Haldiram Manufacturing Company Pvt. Ltd. Cuilling Authorized Signatory Authorised Signatory For Haldiram Retail Private Limited For Haldiram Products Pvt For the BAKE

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- 31.3 In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating to Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share. The said capital shall be allotted to the shareholders of the Demerged Companies and Transferor Companies in proportion to their shareholding in the respective companies based on the entitlement ratio determined in the aforesaid valuation report and in Para 31.2 above, after giving effect to the cancellation of shares on account of cross-shareholding between the Companies.
- 31.4 The shares to be issued and allotted by the Resulting Company/Transferee Company in terms of this Scheme shall be subject to the provisions of Memorandum and Articles of Association of the Resulting Company/Transferee Company and shall rank pari-passu for dividend, voting rights and for all other benefits and in all other respects;
- 31.5 The issue and allotment of shares, pursuant to Clause 31.1 below is an integral part of this Scheme. The approval of this Scheme by the members of the Resulting Company/Transferee Company shall be deemed to be due compliance with the provisions of sections 42 and 62 and other applicable provisions of the Act.

32. CLUBBING OF AUTHORISED SHARE CAPITAL

- 32.1 As an integral part of the Scheme, upon coming into effect of this Scheme, the authorized share capital of Amalgamating Companies, as on the Effective Date, shall stand clubbed and be added to the authorized share capital of the Transferee Company, as on the Effective Date, without any further act or deed. The fee, if any, paid by Amalgamating Companies before the Effective date on its Authorized share capital shall be set-off against any fee payable by the Resulting Company/ Transferee Company on increase in Authorized Share Capital consequent upon coming into effect of this Scheme.
- 32.2 It is hereby clarified that the consent of the members of the Resulting Company/ Transferee Company to the Scheme shall be sufficient for purposes of effecting this amendment in the Memorandum of Association and Articles of Association of the Resulting Company/Transferee Company and that no further approvals or resolutions under Sections 13, 14 and 61 or any other applicable provisions of the Act. would be required to be separately passed, nor any additional registration fee, stamp duty, etc., be payable by the Resulting Company/ Transferee Company. Further for this purpose, the filing fees and stamp duty, if any, already paid by the Amalgamating Companies on its authorized share capital shall be utilized and applied to increased authorized share capital of the Resulting Company/ Transferee Company on such combined authorized share capital. Further, the Resulting Company/ Transferee Company on such combined authorized share capital. Further, the Resulting Company/ Transferee Company shall pay such fees/ stamp duty, if any, on the authorized share capital so increased after amalgamation.

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- 32.3 Pursuant to this Scheme, the Resulting Company/ Transferee Company shall file the requisite forms/ documents with the RoC, if any, for alteration of its authorized share capital.
- 32.4 For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Amalgamating Companies or the Resulting Company/ Transferee Company undergoes any change, either as a consequence of any corporate action or otherwise, then the authorized share capital to be specified in Clause V of the Memorandum of Association of the Resulting Company/ Transferee Company with effect from the Effective Date shall automatically stand modified to take into account the effect of the change.

33. ACCOUNTING TREATMENT

Upon the coming into effect of this Scheme, the amalgamation of the Amalgamating Companies with and into the Resulting Company/Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control " prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

- 33.1 All the assets including intangible assets in the books of the Amalgamating/ Transferor Companies and liabilities of the Amalgamating/ Transferor Companies including reserves, if any, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- 33.2 The identity of the reserves pertaining to the Amalgamating/ Transferor Companies, shall be preserved and shall appear in the financial statements of Resulting Company/ Transferee Company in the same form in which they appeared in the financial statements of the Amalgamating/ Transferor Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.
- 33.3 Inter-company balances and dues, if any, between the Amalgamating/ Transferor Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/ Transferee Company for the reduction of any assets or liabilities, as the case may be.

For Haldiram Manufacturing Company Pvt. Ltd.

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- 33.4 The value of all investments, if any, held by the Transferee Company in the Transferor Companies shall stand cancelled pursuant to amalgamation.
- 33.5 The surplus/deficit, if any arising after taking the effect of clause 33.1, clause 33.2 and clause 33.4 after adjustment of clause 33.3 shall be transferred in terms of the applicable accounting standards.
- 33.6 In case of any differences in the accounting policies between Amalgamating/ Transferor Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

PART D

MISCELLANEOUS PROVISIONS APPLICABLE TO THE PART B AND PART C OF THIS SCHEME

- 34. DISSOLUTION OF TRANSFEROR COMPANIES/ AMALGAMATING COMPANIES
- 34.1 Pursuant to the Scheme becoming effective, the Amalgamating Companies shall, without any further act or deed, stand dissolved without following the process of winding up.

35. UTILISATION OF LAMINATION AND PACKAGING MATERIAL FOR MANUFACTURED PRODUCTS PURSUANT TO THE SCHEME BECOMING EFFECTIVE

35.1 In this regard, it is expressly stated that the inventory of packaging and laminating material lying with the Demerged Companies, which pertains to the Demerged Undertakings and the Amalgamating Companies, including but not limited to corrugated/ sweet boxes, laminates and/ or all other kind of packing material as required for packing of products mentioned in mentioned in Schedule-3 forming part of the Demerged Undertakings and the Amalgamating Companies will be allowed to be utilized by the Resulting Company/ Transferee Company until such inventory is exhausted by the Resulting Company/ Transferee Company in its ordinary course of business.

36. CHANGE OF NAME OF THE RESULTING COMPANY/ TRANSFEREE COMPANY

36.1 As an integral part of the Scheme, upon the coming into effect of this Scheme, the name of the Resulting Company/ Transferee Company shall stand changed to "HALDIRAM RETAIL PRIVATE LIMITED" or such other name as may be decided by the Board of Directors of the Resulting Company/ Transferee Company and approved by the concerned RoC.

For Haldiram Marketing Private Limited or Haldiram Ethnic For Haldiram Manufacturing Company Pvl. Ltd. Authorised Signatory For Haldiram Retail Private Limited or Haldiram Products Pvt. Ltd For HE I Authorised Signatory

36.2 The approval and consent of this Scheme by the shareholders of the Transferee Company shall be deemed to be the approval of shareholders by way of special resolution under section 13 of the Act for change of name of the Transferee Company as contemplated herein and shall be deemed to be sufficient for the purpose of effecting the amendments in the memorandum of association and articles of association of the Transferee Company in relation to the change of name of Transferee Company in accordance with provisions of the Act. The sanction of this Scheme by the NCLT shall be deemed and no further resolution(s) would be required to be separately passed to be complying with the provisions of the Act for the purpose of effecting the change in name of the Transferee Company. Needless to mention that the Transferee Company shall reserve the aforesaid name or such other name as may be decided by the Board of Director by filing Reserve Unique Name (RUN) form or such other forms as may be prevailing at the time of approval of the Scheme by the NCLT and shall file all requisite forms and returns with the RoC.

37. RE-CLASSIFICATION OF AUTHORISED SHARE CAPITAL

- 37.1 As an integral part of the Scheme, upon the coming into effect of this Scheme, the authorized share capital of the Transferor Companies proposed to be transferred to the authorized share capital of the Transferee Company aggregating to Rs. 5,75,00,000/-(Rupees Five Crores Seventy Five Lakhs only) divided into 57,50,000 equity shares of Rs. 10/- each fully paid up shall stand re-classified into 5,75,000 equity shares of Rs. 100/- each.
- 37.2 The approval and consent of this Scheme by the shareholders of the Transferor Companies shall be deemed to be the approval of shareholders by way of special resolution under section 13, 14 and 61 of the Act for re-classification of its authorized equity share capital as contemplated herein and shall be deemed to be sufficient for the purpose of effecting the amendments in the memorandum of association and articles of association of the Transferee Company in accordance with provisions of the Act. The sanction of this Scheme by the NCLT shall be deemed and no further resolution(s) would be required to be separately passed to be complying with the provisions of the Act for the purpose of effecting such re-classification and clubbing of authorized share capital of the Transferee Company.

38. APPLICATION TO THE TRIBUNAL OR SUCH OTHER COMPETENT AUTHORITY

38.1 The Companies shall with all reasonable dispatch, make all necessary applications and/ or petitions under Sections 230 to 232 and other applicable provisions of the Act (as may be necessary) to the Tribunal, for sanctioning the Scheme and for dissolution of the Amalgamating Companies without winding up under the provisions of Law and obtain all approvals as may be required under Law.

For Haldiram Marketing Private Limited For Haldiram Manufacturing Company Pvt. Ltd. or Haldiram Ethnic Foods Pvt and lan Authorized Signalory Authorised Signatory Authorise For Haldiram Retail Private Limited For MIR MAKIERS For Halkiram Products Pvt. Ltd. Authorised Signatory

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39. MODIFICATION OR AMENDMENTS TO THE SCHEME

- 39.1 The Board of each of the Companies may assent to any modifications/ amendments including withdrawal/ termination of the Scheme or to any other conditions or limitations that the Tribunal or any Governmental and Registration Authority or shareholders or Board of the Companies may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by their respective Boards. Each of the Companies shall authorize their respective Boards to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of the Tribunal or any Governmental and Registration Authority of any other competent authority or otherwise howsoever arising out of or by virtue of the Scheme and/or to give effect to and to implement the Scheme, in part or in whole, and/or any matter concerned or connected therewith.
- 39.2 Further, it is clarified that the initial consent of the shareholders and creditors (both secured and unsecured) of the Companies to this Scheme shall in itself be deemed to be sufficient to authorize the operation of the abovementioned clause of this Scheme and any subsequent alteration would not require a fresh note of consent from such shareholders and creditors.

40. CONDITIONALITY OF THE SCHEME

- 40.1 This Scheme is and shall be conditional upon and subject to the following:
 - a. The Scheme being approved by the respective majorities of the Members and/ or creditors of the Companies as required, if any and as may be directed by the Tribunal;
 - b. The Scheme being approved by the regulatory authority(ics) as may be applicable and required under any applicable act and rules;
 - c. Obtaining the sanction of the Tribunal or such other competent authority by the Companies under Sections 230 to 232 and other applicable provisions of the Act; and
 - d. The certified or authenticated copies of the order of the Tribunal sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Companies.

41. EFFECT OF NON-RECEIPT OF APPROVAL

41.1 In the event of any of the said sanctions and approvals referred in the Scheme not being obtained and/or complied with and/or satisfied, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might

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have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

- 41.2 In the event of revocation of the Scheme, no rights and liabilities whatsoever shall accrue to or be incurred inter se to the Companies or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the applicable laws and in such case, each company shall bear its own costs unless otherwise mutually agreed.
- 41.3 The Board of Directors of the Companies shall be entitled to withdraw this Scheme prior to the Effective Date.

42. COSTS, CHARGES AND EXPENSES

42.1 All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly provided) of the Companies arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Resulting Company/ Transferee Company.

For Haldiram Manufacturing Co. Private	For Haldiram Ethnic Foods Private
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For Haldiram Retail Private Limited For Haldiram Retail Private Limited Director & Authorised Size Othetory	For Dreamcann Foods Private Limited
For Haldiram Marketing Pyte Ltd.	

Schedule of Assets and liabilities pertaining to the Demerged Undertaking-1

Particulars	As at November 30, 2023	
	QSR Business	
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	47,81,56,966.00	
Capital Work-in-Progress	2,19,45,423.00	
Investment Property	4,15,46,367.00	
Other Intangible Assets	2,73,891.00	
Intangible assets under development	1,83,41,706.00	
Financial Assets	1	
- Investments	402,76,85,966.00	
- Other Financial Assets	4,22,16,194.00	
Deferred Tax Assets (Net)	15,88,60,667.00	
Current Assets		
Inventories	5,31,96,475.00	
Financial Assets		
- Trade Receivables	5,57,28,912.00	
- Cash and cash equivalents	1,32,23,242.00	
- Loans	20,78,40,000.00	
- Other Financial Assets	34,14,975.00	
Other Current Assets	2,90,59,261.00	
TOTAL ASSETS	515,14,90,044.00	
EQUITY AND LIABILITIES		
Equity		
Other Equity	401,85,89,038.00	
LIABILITIES		
Non-Current Liabilities		
Provisions	4,70,45,247.00	
Current Liabilities		
Financial Liabilities		
- Borrowings	94,50,00,000.00	
- Trade and Other Payables		
-total outstanding dues of micro enterprises and small enterprises; and		
 total outstanding dues of creditors other than micro enterprises and small enterprises 	20,77,761.00	

For Haldiram Manufacturing Company Pvt. Ltd.

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For Haldiram Retail Private Limited

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- Other Financial Liabilities	10,39,99,484.00
Other Liabilities	2,46,27,398.00
Provisions	1,01,51,117.00
TOTAL EQUITY AND LIABILITIES	515,14,90,044.00

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For Haldiram Retail Private Limited

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PARTICULARS	As at November 30, 2023	
	QSR Business	
EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share Capital	2	
b) Reserve and Surplus	32,41,20,415.00	
Non-current liabilities		
a) Long-term borrowings	35,23,33,334.00	
b) Other Long-Term Liabilities	37,21,992.00	
c) Long Term Provisions	5,32,49,831.00	
Current liabilities		
a) Short Term Borrowings	35,46,43,291.00	
b) Trade Payables		
A) total outstanding dues of micro enterprises and small enterprises		
 B) total outstanding dues of creditors other than micro enterprises and small enterprises 	39,75,14,289.00	
c) Other Current Liabilities	6,16,56,266.00	
d) Short Term Provisions	1,06,15,347.00	
Total	1,55,78,54,765.00	
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment and Intangible assets		
 Property, Plant and Equipments 	95,05,34,780.00	
ii) Intangible Assets	43,86,828.00	
iii) Capital work-in-progress	61,39,789.00	
iv) Intangible Assets under Development	85,03,000.00	
b) Deferred Tax Assets (Net)	4,00,45,387.00	
c) Long Term Loans and Advances	11,23,02,341.00	
Head Office		
Current assets		
a) Inventories	7,19,13,114.00	
b) Trade receivables	21,51,80,319.00	

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c) Cash and Cash Equivalents	6,33,80,271.00
d) Short Term Loans and Advances	8,54,68,936.00
Total	1,55,78,54,765.00

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For Haldiram Products Pvt. Ltd. Authorised Signatory

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Schedule 3

Items	Packaging in the name of "[Name of the Company]"
All sweets boxes/ packing material used in sweets/ other food products.	Haldiram Manufacturing Company Private Limited
All sweets boxes/ packing material used in sweets/ other food products.	Haldiram Products Private Limited
All sweets boxes/ packing material used in sweets/ other food products.	Haldiram Ethnic Foods Private Limited
All sweets boxes/ packing material used in sweets/ other food products.	Dreamcann Foods Private Limited
All packing material used in food products.	HR Bakers Private Limited

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Annexure-C

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for Composite Scheme of Arrangement Amongst Haldiram Manufacturing Company Private Limited and Haldiram Ethnic Foods Private Limited and Haldiram Marketing Private Limited and Haldi Ram Products Private Limited and HR Bakers Private Limited and Haldiram Retail Private Limited and

Valuation Report

Dreamcann Foods Private Limited and Their respective Shareholders and Creditors Under Section 230 to 232 of The Companies Act, 2013

Prepared By

Harish Chander Dhamija

FCA, ACS, IP and Registered Value

Registered Valuer-Securities or Financial Assets

IBBI /RV/03/2018/10088



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HARISH

CHANDER

DHAMIJA

Registered Valuer SFA FCA, ACS, IP and Registered Valuer 37/44 West Punjabi Bagh New Delhi 110026 IBBI/RV/03/2018/10088 Mobile 9818427033 email ID: harishdhamija57@gmail.com

PRIVATE AND CONFIDENTIAL

Date: 29 May 2024

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To,

Board of DirectorsBoard of DirectorsHaldiram Manufacturing Company Private LimitedHR Bakers Private IHaldiram – Village Kherki Daula, Delhi Jaipur Highway,Haldiram – VillageGurgaon, Basai Road, Gurgaon -122001, HaryanaGurgaon, Basai Road

Board of Directors

Haldiram Ethnic Foods Private Limited Haldiram – Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Haldiram Marketing Private Limited Haldiram – Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Haldi Ram Products Private Limited Haldiram – Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana HR Bakers Private Limited Haldiram – Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors Haldiram Retail Private Limited Haldiram – Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Dreamcann Foods Private Limited Haldiram – Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana

Subject: Recommendation of "Share Exchange Ratio /Share Entitlement Ratio" for the proposed "Composite Scheme of Arrangement"

Dear Sirs,

We refer to the engagement letters with the undersigned ("the Valuer" "P' or "we"), wherein the Haldiram Manufacturing Company Private Limited, Haldiram Ethnic Foods Private Limited , Haldiram Marketing Private



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Limited , Haldi Ram Products Private Limited , HR Bakers Private Limited , Haldiram Retail Private Limited and Dreamcaan Foods Private Limited (together refer to as "Companies"/"Client")have requested us to conduct relative valuation , on a going concern basis , in connection with proposed Composite Scheme of Arrangement , pursuant to the provisions of Sections 230 to 232 and other provisions of the Companies Act 2013 /Rules and to recommend the "Share Exchange Ratio /Share Entitlements Ratio".

INTRODUCTION /BACKGROUND /INTENDED USE

It has been informed by the management of the "Companies" that there is a proposed Composite Scheme of Arrangement under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 /Rules, for

(i) Demerger of the Demerged Undertakings (more particularly defined hereinafter) of Haldiram Manufacturing Company Private Limited ("Demerged Company-1") and Haldiram Ethnic Foods Private Limited ("Demerged Company-2") with and into Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") with effect from the Appointed Date

and

(ii) Amalgamation of Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2"), Haldiram Retail Private Limited ("Transferor Company 3/ Amalgamating Company-3") & Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") with and into Resulting Company/ Transferee Company with effect from the Appointed Date.

Demerged Undertaking-1" shall means the QSR business of the Demerged Company-1 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date and Demerged Undertaking-2" shall means the QSR business of the Demerged Company-2 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date. This is together referred as "the Transaction". As per the draft Scheme of Atrangement, all these undertakings /companies belongs to same group and having common promoters. Our report can only be used for above mentioned intended use.

SCOPE AND PURPOSE OF THIS REPORT

Considering the aforesaid background, the undersigned has been appointed to recommend the "Share Entitlements Ratio". As per the scope of work, we have to conduct the valuation of "Demerged companies/Undertakings", "Transferor / Amalgamating companies" and "Transferee Company" in compliance with the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and to provide the relative valuations and also to recommend the "Share Entitlements Ratio" on proportionate basis, for the proposed Composite Scheme of Arrangement. Accordingly, we have conducted the relative valuation of Transferor Companies, Demerged Undertakings and Transferee Company.



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This valuation report is our deliverables to the above engagements. This valuation report is subject to the scope, assumptions, caveats, limitations and disclaimers detailed hereinafter. As such the valuation report is to be read in totality, and not in parts, in conjunction with relevant documents referred to therein.

A MADROACH ND AND DESCRIPTION OF THIS DEMORGED GOMPANES/ AWADO ANATOSE COMPANIES (TRANSFERE) COMPANY

3.1 Haldiram Manufacturing Company Private Limited ("Demerged Company-1") is a private limited company incorporated under the provisions of Companies Act, 1956 ("Act, 1956"), in NCT of Delhi, on 2 June 1994, under the name and style of 'JAJ Manufacturing Company Private Limited'. The Demerged Company-1, with effect from 4 September 1996, had changed its name from 'JAJ Manufacturing Company Private Limited'.

The Regional Director (Northern Region) vide its order dated May 29, 2024 has approved the proposed shifting of registered office of the Demerged company Company-1 from B-1/F-12, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi, India-110044 to Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. The board of directors of the Demerged Company 1 vide its board resolution has duly noted the same. The Demerged Company 1 has filed the requisite e-forms INC 28 vide SRN AA207665 with the Registrar of Companies, NCT of Delhi & Haryana and thus, has given due effect to the shifting of registered office to Gurgaon, Haryana. However, Master data of the Demerged Company 1 as maintained by the Registrar of Companies, NCT of Delhi & Haryana is yet to be updated. Considering the aforesaid, the management of the Demerged Company 1 has duly considered that the jurisdiction of the Demerged Company 1 for the purpose filing this juint company application shall also lie with the Hon'ble National Company Law Tribunal, Chandigarh Bench.

The Demerged Company-1 is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description.

3.2 Haldiram Ethnic Foods Private Limited ("Demerged Company-2") is a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi, on 16 September 2003 under the name and style of "Aesthetic Garments Private Limited". The Demerged Company-2 had with effect from 5 March 2012 had changed its name from 'Aesthetic Garments Private Limited' to its present name i.e. 'Haldiram Ethnic Foods Private Limited'.

The Demerged Company-2 vide order dated 12 January 2024, issued by Regional Director (Northern Region) shifted its registered office from NCT Delhi to the State of Haryana w.e.f. 8 February 2024. Presently, the registered office of the Demerged Company-2 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Demerged Company-2 is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkcens, papads and confections including historite, cakes, breads, pastries, nats, toffers, choeolases and fruit and vegetable and other products and preparation of every kind, mature and description related thereon. Corporate Identification Number of the Demerged Company-2 is U15122HR2003PTC118711.



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3.3 Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") is a private limited company incorporated under the Act, 1956, in NCT of Delhi on 29 August 1996, under the name and style of 'HRB Impex Private Limited'. The Transferor Company-1/Amalgamating Company-1, had with effect from 10 March 1999 had changed its name from 'HRB Impex Private Limited' to its present name i.e. 'Haldi Ram Products Private Limited'.

The Transferor Company-1/ Amalgamating Company-1 vide order dated 12 January 2024, issued by Regional Director (Northern Region) shifted its registered office from the state of Delhi to the State of Haryana with effect from 20 February 2024. Presently, the registered office of the Transferor Company-1/ Amalgamating Company-1 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferor Company-1/ Amalgamating Company-1 is engaged in the business of exports and Imports of any kind of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. Corporate Identification Number of the Transferor Company-1/ Amalgamating Company-1 is U15490HR1996PTC119135

3.4 HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2") a private limited Company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on 15 May 2017.

The Transferor Company-2/ Amalgamating Company-2 vide order dated 23 December 2023, issued by Regional Director (Northern Region) had shifted its registered office from NCT of Delhi to the State of Haryana with effect from 8 February 2024. Presently, the registered office of the Transferor Company-3/ Amalgamating Company-3 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.

The Transferor Company-2/Amalgamating Company-2 is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. Corporate Identification Number of the Transferor Company-2/Amalgamating Company-2 is U15127HR2017PTC118713.

3.5 Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3") is a private limited company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on 3 April 2018 in the name and style of 'Haldiram Retail Private Limited'.

The Transferor Company-3/ Amalgamating Company-3 vide order dated 23 December 2023, issued by Regional Director (Northern Region), had shifted its registered office from NCT of Delhi to the State of Haryana with effect from 8 February 2024. Presently, the registered office of the Transferor Company-2/ Amalgamating Company-2 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaora, Basai Road, Haryana, India, 122001.

The Transferor Company-3/ Amalgamating Company-3 is incorporated to carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to carry on the business of caterers & to open, establish, manage, Franchise Fast Food centre, restsurants of all kinds and to commence and carry on the business of caterers both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let-out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlours, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering



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related facilities and activities including entering into franchise and have collaboration with any local or foreign party. Corporate Identification Number of the Transferor Company-3/ Amalgamating Company-3 is U55209HR2018PTC118710.

3.6 Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") is a private limited Company incorporated under the provisions of the Act, 1956 in NCT of Delhi on 18 August 2004, under the name and style of 'Dreamcann Immigration Consultants Private Limited'. The Transferor Company-4/ Amalgamating Company-4, had with effect from 21 March 2005 had changed its name from 'Dreamcann Immigration Consultants Private Limited' to 'Dreamcann Foods Private Limited'.

The Transferor Company-4/ Amalgamating Company-4 vide order, dated 8 December 2023, issued by Regional Director (Northern Region) had shifted its registered office from the NCT of Delhi to the State of Haryana with effect from 8 February 2024. Presently, the registered office of the Transferor Company-4/ Amalgamating Company-4 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferot Company-4/ Amalgamating Company-4 is engaged in the business of producing, manufacturing, processing, preparing, preserving, canning, refining of milk and milk bottles and buying & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption, and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc. Corporate Identification Number of the Transferor Company-4/ Amalgamating Company-4 is u74140HR2004PTC118709. The Transferor Company-4 is a wholly owned subsidiary of the Demerged Company-1.

3.7 Haldiram Marketing Private Limited ("Resulting Company/Transferee Company"), a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi on 16 March 1982, under the name and style of 'Champion Advertising and Marketing Private Limited'. The Resulting Company/ Transferee Company had with effect from 20 February 1992, changed its name from 'Champion Advertising and Marketing Private Limited'.

The Resulting Company/ Transferer Company vide order dated 12 January 2024, issued by Regional Director (Northern Region) shifted its registered office from the NCT of Delhi to the State of Haryans with effect from 8 February 2024. Presently having its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Resulting Company/Transferee Company is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description. Corporate Identification Number of the Resulting Company/Transferee Company is U74899HR1982PTC118712.



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4 RATIONALUS OF THE COMPOSITE SCHEME OF ARRANGEMENT

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurant ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company. 30 November 2023 is considered as the "Valuation Date".

Demerged Companies

Upon coming into effect of the "Composite Scheme of Arrangement" and in consideration of demerger of Demerged Undertakings of the Demerged companies with and into the "Transferee Company", the "Transferee Company" based on "Share Entitlements Ratio" may allot its equity shares on a proportionate basis to each equity shareholder of the Demerged Companies.

Amalgamating companies

Upon coming into effect of the Scheme, and in consideration of amalgamation of "Amalgamating Companies" with and into the "Transferee Company" the "Transferee Company" based on "Share Entitlements Ratio" may allot its equity shares on a proportionare basis to each equity shareholder of the "Amalgamating Companies".

PARTICULARS OF THE DIRECTORS AS ON 39 NOVEMBER 2023

Directors of Haldiram Manufacturing Company Private Limited

S.No.	Name of Director	DIN	Designation	Date of Appointment
1	Mr. Pankkaj Agarwal	00011384	Managing Director	31.03.1997
2	Mr. Manohar Lal Agarwal	00290780	Director	17.12.1994
3	Mr. Anand Agarwal	00014112	Director	01,06.1999
4	Mr. Ashish Agarwal	00011486	Director	01.07.2006
5	Ms. Ritu Agarwal	00011462	Director	01.02.2020
6	Mr. Prateek Tiwari	08895275	Director	01.10.2020





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Directors of Haldiram Ethnic Foods Private Limited

S.No.	Name of Director	DIN	Designation	Date of Appointment
1	Mr. Manohar Lal Agarwal	00290780	Director	09.01.2012
2	Mr. Anand Agarwal	00014112	Director	09.01.2012
3	Mr. Ashish Agarwal	00011486	Director	01.05.2012
4	Ms Manju Devi Agarwal	00011430	Director	01.08.2016
5	Mr. Anurag Gupta	09698178	Director	06.08.2022

Directors of Haldiram Products Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Madhu Sudan Agarwal	00011316	Managing Director	15.03.1997
2	Mr. Umesh Agarwal	00011472	Whole time Director	01.07.2008
3	Mr. Satish Kumar Kaushik	05289545	Director	01.07.2019
4	Mr. Vijay Mangla	00505905	Director	22.12.2021

Directors of HR Bakers Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Madhu Sudan Agarwal	00011316	Director	15.05.2017
2	Mr. Manohar Lal Agarwal	00290780	Director	15.05.2017
3	Mr. Ashish Agarwal	00011486	Director	15.05.2017



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Directors of Haldiram Retail Private Limited

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S. Na.	Name	DIN	Designation	Date of Appointment
1	Mr. Ashish Agarwal	00011486	Director	03.04.2018
2	Mr. Umesh Agarwal	00011472	Director	03.04.2018
3	Mr. Pankkaj Agarwal	00011384	Director	03.04.2018
4	Mr. Amit Aggarwal	00011400	Director	03.04.2018

Directors of Dreamcann Foods Private Limited

\$. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Pankkaj Agarwal	00011384	Director	27.07.2018
2	Mr. Amit Aggarwal	00011400	Director	11.06.2020
3	Mr Tarun Verma	06873205	Director	04.02.2023
4	Ms Amisha Agarwal	00011440	Director	01.10.2022

Directors of Haldiram Marketing Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Manohar Lal Agarwal	00290780	Director	22-02-1992
2	Mr. Amit Aggarwal	00011400	Managing Director	01-06-1999
3	Ms. Sumitra Agarwal	00011417	Whole time Director	01-10-2005
4	Ms. Amisha Agarwal	00011440	Director	01-04-2016
5	Mr. Sanjeev Yadav	08213458	Director	04-09-2018

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6 CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANIES

The Share Capital of the Companies as at 30 November 2023 is as under:

Company	Authorized Share Capital	Issued, Subscribed and Paid-up Share Capital
Haldiram Manufacturing Company Private Limited	Rs. 11,00,00,000 divided into 1,10,00,000 equity shares of Rs. 10 each	Rs. 10,17,82,660 divided into 1,01,78,266 equity shares of Rs. 10 each
Halditam Ethnic Foods Private Limited	Rs. 1,10,00,000 divided into 11,00,000 equity shares of Rs. 10 each	Rs. 62,94,630 divided into 6,29,463 equity shares of Rs. 10 each
Haldi Ram Products Private Limited	Rs. 2,50,00,000 divided into 25,00,000 equity shares of Rs. 10 each	Rs. 92,20,000 divided into 9,22,000 equity shares of Rs. 10 each
HR Bakers Private Limited	Rs. 1,00,00,000 divided into 10,00,000 equity shares of Rs. 10 each	Rs. 1,00,00,000 divided into 10,00,000 equity shares of Rs. 10 each
Haldiram Retail Private Limited	Rs. 10,00,000 divided into 1,00,000 equity shares of Rs. 10 each	Rs. 10,00,000 divided into 1,00,000 equity shares of Rs. 10 each
Dreamcann Foods Private Limited	Rs. 2,15,00,000 divided into 21,50,000 equity shares of Rs. 10 each	Rs. 2,00,50,050 divided into 20,05,005 equity shares of Rs. 10 each
Haldiram Marketing Private Limited	Rs. 11,00,00,000 divided into 11,00,000 equity shares of Rs. 100 each	Rs. 5,95,22,900 divided into 5,95,229 equity shares of Rs. 100 each

The details of shareholders of the companies as on 30 November 2023 are summarised below:

Haldiram Manufacturing Company Private Limited

S. No.	Name	No of shares	% of Shareholding
1	M/s Radhe Krishna Trust	54,74,119	53.78%
2	M/s Annapuena trust	26,01,489	25.56%
3	Mr Pankkaj Agarwal	40,000	0.39%
4	Mr Amit Aggarwal	35,000	0.34%
5	Mr Anand Agarwal	35,000	0.34%
6	Mr Ashish Agarwal	4,53,750	4,46%
7	Mr Umesh Agarwal	4,53,750	4.46%

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8	Haldiram Snacks Private Limited	10,08,326	9.91%
9	Haldiram Marketing Private Limited	73,166	0.72%
10	Haldiram India Private Limited	3,666	0.04%
-	Total	1,01,78,266	100%

Haldiram Ethnic Foods Private Limited

S. No.	Name	No of Shares	% of Shareholding
1	M/s Radhe Krishna Trust	3,37,720	53.65%
2	M/s Annapurna trust	1,80,443	28.67%
3	Mr Anand Agarwal	10,000	1.59%
4	Mr Pankkaj Agarwal	10,001	1.59%
5	Mr Amit Aggarwal	10,000	1.58%
6	Mr Umesh Agarwal	20,001	3.18%
7	Haldiram Snacks Private Limited	1	0.00%
8	Haldiram Marketing Private Limited	1	0.00%
9	Haldiram Manufacturing Company Private Limited	59,152	9.40%
10	M.R. Equipment & Warehousing Private Limited	2,144	0.34%
	Total	6,29,463	100%

Haldiram Products Private Limited

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S. No.	· Name	No. of Shares	Percentage of Shares
1	Surya India Limited	93,600	10.15%
2	Haldiram Manufacturing Company Private Limited	45,600	4.95%
3	Haldiram Snacks Private Limited	45,600	4.95%
4	Haldiram Marketing Private Limited	45,600	4.95%
5	M/s Radha Krishna Trust	3,30,400	35.83%
6	M/s Annapuma Trust	3,61,200	39.17%
	Total	9,22,000	100%



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HR Bakers Private Limited

S. No.	Name of Shareholders	No. of Shares	Percentage
1	M/s Radhe Krishna Trust	5,47,000	54.70%
2	M/s Annapurna Trust	4,53,000	45.30%
	Total	10,00,000	100%

Haldiram Retail Private Limited

S. No.	Name of Shareholders	No. of Shares	Percentage
1	Mr. Amit Aggarwal	25,000	25.00%
2	Mr. Umesh Agarwal	25,000	25.00%
3	Mr. Ashish Agarwal	25,000	25.00%
4	Mr. Pankkaj Agarwal	25,000	25.00%
	Total	1,00,000	100%

Dreamcann Foods Private Limited

S No.	Name of Shareholders	No. of Shares	Percentage
1	Haldiram Manufacturing Company Private Limited	20,05,004	100.00%
2	Mr. Manohar Lal Agarwal-Nominee of Haldiram Manufacturing Company Private Limited *	1*	

Haldiram Marketing Private Limited

S. No.	Name	No. of Shares	Percentage of Shares
1	Mr. Manohar Lal Agarwal	17,000	2.86%
2	Mr. Madhu Sudan Agarwal	3,300	0.55%
3	Mr. Anand Agarwal	39,000	6.55%
4	Mr. Umesh Agarwal	14,702	2.47%
5	M/s Radhe Krishna Trust	2,13,862	35.93%
6	M/s Annapuma Trust	39,303	6.60%
7	Mr Amit Aggarwal	25,000	4,20%
8	Mr Ashish Agarwal	8,250	1.39%
9	Mr Pankkaj Agarwal	26,736	4.49%
10	Haldiram Snacks Private Limited	1,03,576	17.40%
11	Haldiram Manufacturing Company Private Limited	1,04,500	17.56%
	Total	5,95,229	100%



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7 ECONOMIC ANALYSIS AND OUTLOOK

7.1 Retail Inflation: In April 2023 International Monetary Fund (IMF) released its World Economic Outlook report, in which it has revised its forecast for India's retail inflation and growth rate for the fiscal year 2024-25. The IMF now expects India's retail inflation to be at 4.9% for the fiscal year 2023-24 and 4.4% for the fiscal year 2024-25.

7.2 Gross Domestic Product: The International Monetary Fund (IMF) has revised India's Gross Domestic Product (GDP) growth forecast for the financial year 2023-24, lowering it by 20 basis points to 5.9 percent. This latest forecast is slightly below the Reserve Bank of India's projection of 6.4 percent. The IMF has also revised its growth forecast for India for the fiscal year 2024-25, lowering it to 6.3% from the earlier projection of 6.8% that was made in January 2023.

As per this report India remains the fastest-growing economy in the world, despite a significant drop in growth rate projections from 6.8% in 2022 to 5.9% in 2023. In contrast, China's growth rate is projected to be 5.2% in 2023 and 4.5% in 2024, against a growth rate of 3% in 2022. While India's growth rate projection for the next fiscal year has been lowered, it is still higher than most other major economies in the world.

Source : https://www.imf.org/en/Publications/WEO/Issues/2023/04/11/world-economic-outlook-april-2023

FOOD INDUSTRY-QUICK SERVICE RESTAURANT OUTLOOK

8.1 Indian food services sector

The Indian food services sector has been in a consistent growth phase since the last decade, owing to various factors such as greater penetration of organised food chains, rapid urbanisation, higher disposable incomes, internet penetration, growing popularity of online delivery, greater frequency of eating out and a young working population among others. Like many sectors in India, the food services sector is also being driven by its millennial population (15-34 years).

8.2 Indian QSR sector

Quick Service Restaurants

Quick Service Restaurants, QSR, offers food that does not require much time for preparation and would be served instantly. Most of the time, the chains even offer beverages and drinks that complement the food items. Quick Service Restaurants are the chain models. Most of the restaurants are established where the footfall remains maximum, that is why these QSRs are near to movie theatre or shopping malls. To reduce cooking time, the food items are prepared centrally in the kitchen. The last step of heating and assembling the food and another assortment, such as sauces and dips, will be done on location. It is the only way the restaurant serves the food in a faster way.

The QSR market in India has grown significantly in recent years. It has been a gain in the market share from the unorganised sector owing to a natural shift in consumer preferences toward reasonably priced, easily accessible and hygienic meals. Additionally, the robust omnichannel networks like drive-thru, on-the-go, web applications and online partnerships with delivery aggregators allowed the QSRs to reach out to their customers anywhere, anytime. This trend collectively led to a faster and better recovery of the QSR chain sector.



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As stated above there has been a higher preference for hygiene and contactless delivery. This augurs well for food companies invested in technology as faster adoption of technology in customer engagement has allowed establishments to serve their customers better through faster and contactless delivery, flexible payment options and attractive offers.

8.3 Growth drivers -QSR

Market Dynamics: Market dynamics are forces that impact the prices and behaviours of India's Quick Service Restaurants Market stakeholders. These forces create pricing signals which result from the changes in the supply and demand curves for a given product or service. Forces of Market Dynamics may be related to macro-economic and micro-economic factors. There are dynamic market forces other than price, demand, and supply. Human emotions influence the market, and create price-signals. also drive decisions, can. Evolving consumer behaviour. In the recent past there has a significant shift in consumer preferences towards quality, hygiene and safety. Digital penetration has led to increased adoption of new channels and customer interfaces.

Furthermore, cost-consciousness and regional taste preferences are leading to higher demand for relevant menu options. The structural changes in consumer behaviour led to a massive shift in the market structure, as the organised market grew more than the unorganised market and online ordering channels as envisaged grew at a much faster pace than offline channel propelling the growth in delivery and takesway channels.

Growth of the young population: India has a population with more than 50 per cent order 25 years and more than 65 per cent under 35 years. India's average age in 2020 is 29 years, compared to China's average age of 37 years and Japan's average age of 48 years. Young adults (18–35 years) enjoy eating out and even consider fast food to be delectable, and they spend a significant amount of their income on it. People in this age range are ideal customers for the QSR chain which makes the growth of this sector more significant. People expect their food to arrive quickly when they visit a restaurant.

Rising income levels: India's per capits net national income (at current prices) for 2022-23 stands at INR 172,000, according to estimates from National Statistical Office NSO. The access to greater disposable income would lead to more frequent discretionary spending such as eating out and ordering in. Moreover, affordable real estate prices have allowed QSRs to venture beyond metros and penetrate smaller towns and cities.

Urbanisation: As of 2020, around one-third of India's population was likely living in cities. By 2031, 75% of India's national income is expected to come from cities.

Online delivery: Online ordering windows have been enhanced with the time. Now ter-II and tier-III cities will have the same comfort and privilege. The quick-service restaurant is expanding its business, and even third-party vendors have spread their base in India. There has been a huge boost in the online food delivery sector. It can also be said that user-friendly delivery apps and tech-enabled networks have triggered the growth for this segment.

Alternate channels: Restaurants are offering and promoting services in alternate channels such as drive-thru, online delivery, apps, go and takeout. The popularity of these channels has helped boost consumption.



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8.4 Industry Report-QSR

India's Quick Service Restaurants Market can be segmented based on Service Type and Outlet(i) by Service Type, the market is classified into Self-Serviced, Assisted Self Serviced and Full Serviced (ii)by Outlet, the market is classified into Single Outlet and Franchise Chain.

As per Research and Market, India's Quick Service Restaurants Market is estimated to be USD 16.72 Bn in 2023 and is expected to reach USD 32.22 Bn by 2028, growing at a CAGR of 14.2%

Source: www.researchandmarkets.com/reports/5566760/india-quick-service-restaurants-market-2023

INTENDED USERS.

The distribution and use of the Valuation Report is restricted to the Client and to appropriate authorities in connection with compliances of the requirements of statues as stated above., if required. The Valuation Report shall not be distributed to outside parties to obtain credit or for any other purposes. Possession of this report does not carry with it the right of publication of all or part of it, nor may it be provided to any third parties other than in connection with required judicial procedures. We do not assume any liability, obligation or accountability to any unauthorized third-party users of this report under any circumstances.

10 IDENTITY OF THE VALUER AND ANY OTHER EXPERTS / VALUERS INVOLVED

Name of the Valuer	Harish Chander Dhamija	
Address of the Valuer	37/44 West Punjabi Bagh, New Delhi 110026	
Contact Detail	9818427033	
Email address	harishdhamija.57@gmail.com	
Qualifications	FCA, ACS, IP and Registered Valuer-SFA	
IBBI Registration No	IBBI/RV/03/2018/10068	
Independence and Disclosure of Interest	The undersigned is an independent valuer. There is no conflict of interest. It is further stated that neither the undersigned nor the relatives /associates are related or associated with the companies	
Any other experts /valuers involved	Mr. Ratan Dev Garg Registered Valuer - Land & Building having IBBI registration number IDDI/RV/0Z/Z012/10032 and Mr. Ashish Mitual Registered Valuer - Plant and Machinery having IBBI registration number-IBBI/RV/11/2021/13986 have been involved in the Valuations.	



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Particulars	Dates(s)
Date of Appointment of Valuer by the respective Board of Directors	
Haldiram Manufacturing Company Private Limited	25 March 2024
Haldiram Ethnic Foods Private Limited	25 March 2024
Haldiram Marketing Private Limited	25 March 2024
Haldi Ram Products Private Limited	25 March 2024
HR Bakers Private Limited	25 March 2024
Haldiram Retail Private Limited	25 March 2024
Dreamcann Foods Private Limited	25 March 2024

Valuation date	30 November 2023	
Date of the Valuation Report	29 May 2024	

12 INSPECTIONS AND INVESTIGATIONS UNDERTAKEN

Web Site of Ministry of Corporate Affairs (MCA) visited to carry out the inspections of various documents filed by the Companies as considered necessary in connection with performance of our duties.

13 VALUATION STANDARDS FOLLOWED

13.1 International Valuations Standards issued by International Valuations Standards Council have been followed including the following specific standards:

IVS 101 Scope of Work

IVS 102 Investigations and Compliance

IVS 103 Reporting

IVS 104 Bases of Value



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IVS 105 Valuation Approaches and Methods

IVS 200 Business and Business Interest

IVS 210 Intangible Asset

IVS 500 Financial Instruments

13.2 Valuation Base and Premise of Value

Valuation Base: Valuation base means the indication of the type of value being used in an engagement. Different Valuation bases leads to different conclusions of Value.

Considering the purpose and nature of proposed "Scheme of Arrangements" we have considered Fair value as the valuation bases.

Premise of Value: Premise of value refers to the conditions and circumstances how an asset is deployed. Based on purpose of valuation, we have considered Going Concern Value for Undertakings / Companies being valued, as the Premises of Value.

13.3 Relative Valuation

In transactions of the nature of (i) merger or amalgamation of companies or (ii) merger or demerger of basiness undertakings, the consideration is often discharged primarily by issue of securities in the nature of equity of the acquirer or transferee entity with reference to an exchange ratio, considering the relative values.

Such relative values are generally arrived at by applying an appropriate valuation approaches. If a combination of valuation approaches or methodologies is adopted, appropriate weightages are assigned to arrive at a single value. Relative values are usually derived by using similar valuation approaches, methodologies and weightages. Use of differing methodologies or approaches may be justified in some circumstances.

In the present case, we have determined the Valuation independently but on a relative basis, and without considering "the Transaction", by applying the appropriate valuation approaches and methods as described in our report.

14 NATURE AND SOURCES OF DATA /INFORMATION USED /RELIED UPON

The valuation exercise is based on the following information which has been received from the managements and information available in the public domain and have been relied upon by us

- Audited Financial Statements (Balance Sheet and Profit & Loss Statements) of Demerged Companies, Amalgamating Companies and Resulting Company for the financial years ended 31 March 2021 ,31 March 2022 and 31 March 2023
- Unaudited Provisional carved out Financial Statements of Assets and Liabilities of Demerged Undertakings as on 30 November 2023 along with Estimated Financials Statements of Demerged Undertakings for the

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period from 1 December 2023 to 31 March 2024 and Projected Financials for a period of next 5 financial years from 2024-25 to 2028-29.

- iii. Provisional Financial Statements of Haldi Ram Products Private Limited, Amalgamating Company 1, for the period from 1 April 2023 to 30 November 2023, Estimated Financials for the period from 1 December 2023 to 31 March 2024 and Projected Financials for a period of next 5 financial years from 2024-25 to 2028-29.
- iv. Unaudited Provisional Financial Statements of HR Bakers Private Limited, Amalgamating Company 2, as on 30 November 2023.
- v. Unaudited Provisional Financial Statements of Haldiram Retail Private Limited, Amalgamating Company 3, as on 30 November 2023.
- vi. Provisional Financial Statements of Dreamcann Foods Private Limited, Arnalgamating Company 4, for the period from 1 April 2023 to 30 November 2023, Estimated Financials for the period from 1 December 2023 to 31 March 2024 and Projected Financials for a period of next 5 years from 2024-25 to 2028-29.
- vii. For Valuation of Plant and Machineries, Electrical Fittings, Furniture and Fixture, Office Equipments and Computer of HR Bakers Private Limited, Amalgamating Company 2, as on 30 November 2023, the Valuation Report issued by Mr. Ashish Mittal Registered Valuer - Plant and Machinery Registration number-IBBI/RV/11/2021/13986.
- viii. For Valuation of Land & Building of Haldiram Retail Private Limited, Amalgamating Company 3, as on 30 November 2023, the Valuation Report issued by Mr. Ratan Dev Garg Registered Valuer - Land & Building Registration number IBBI/RV/02/2019/10839.
- ix. Draft Composite Scheme of Arrangement under Sections 230 232 of the Companies Act, 2013.
- x. Other Sources of information -Data available at Public Domain
- xi. The business and fundamental factors that affect its earning-generating capability including strengths, weaknesses, opportunity and threats analysis have been analysed.
- xii. Other relevant details regarding the companies such as their history, past and present activities.
- xiii. Food Industry Reports have been analysed and co-related with the financial projections provided by the management and where ever required, have also been normalised.
- xiv. We have obtained explanations and information considered necessary to our exercise from the executives and representatives of the Companies.
- xv. The Companies have been provided with the opportunity to review the draft valuation report (excluding the Fair Value) for this engagement, as part of our standard practice, to make sure that the factual inaccuracies /omissions are avoided in our Final Valuation Report.



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i.	Receipt of proposal for determination of Fair Valuations for the purpose of proposed Composite
	Scheme of Arrangement
ii.	Discussion with the management and acceptance of the proposal.
Ш,	Receipt of intimation about appointment and acceptance of proposal.
iv.	Providing the checklist for required information, documents and financial statements.
v,	Receipt of information, documents, financial projections as per the checklist
vi.	Collection of additional documents and obtaining the valuation reports from other experts
	for Land & Buildings and Plant & Machinerics, as detailed in our report.
vii.	Performing analysis to evaluate all inputs and assumptions and their appropriateness for the
	valuation purpose and application of appropriate Valuation Approaches and Methods.
viii.	Finalization of Valuation and "Share Entitlements Ratio".
	16 APPROACHES AND METHODS OF VALUATION
i.1 For	the purpose of valuation, generally following approaches can be considered, namely

- Income Approach
- Cost Approach

16.2 Market Approach

The market approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available. There are two common methods under Market Approach

Comparable Transactions Method

The comparable transactions method, also known as the guideline transactions method, utilises information on transactions involving assets that are the same or similar to the subject asset to arrive at an indication of value.

Guideline publicly-traded comparable method

The guideline publicly-traded method utilises information on publicly-traded comparables that are the same or similar to the subject asset to arrive at an indication of value.





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We have not come across any identical or comparable transaction(s). Further the ⁴⁰ Demerged Undertakings/ Companies" under consideration are private limited companies or divisions of private limited companies. Therefore, in the absence of identical or comparable transactions and publicly traded comparables, the market approach has not been considered for the purpose of Relative Valuations.

16.3 Income Approach

(i)Valuation under Income Approach is dependent upon the future free cash flow. The valuation can be done by applying Free Cash Flow for Firm (FCFF) or Free Cash Flow for Equity (FCFE). The projected cash flows are used with statistical techniques. Discount factors are the reflection of time value of money and various risks involved.

(ii)Discounted Cash Flow Method (DCF)

In case of Free Cash Flow for Firm, DCF method uses the future free cash flows of the company discounted by weighted average cost of capital (WACC). DCF method is a strong valuation tool as it concentrates on cash generation potential of a business. This method is based on the capability of a company to generate cash flows in the future. The free cash flows are projected for a discrease period and then discounted at appropriate discount rate that reflects a company's cost of capital and risk associated with the cash flow it generates.

(iii) Application of Income Approach

The income approach should be applied and afforded significant weight under the following circumstances: (a) the income-producing ability of the asset is the critical element affecting value and/or (b) reasonable projections of the amount and timing of future income are available for the subject asset, but there are few, if any, relevant market comparables.

In the current "Transaction", Haldiam Manufacturing Company Private Limited, HMCPL, Haldiam Ethnic Foods Private Limited, HEFPL, Haldi Ram Products Private Limited, HPPL, Haldiram Marketing Private Limited HMPL and Dreamcann Foods Private Limited -DFPL are actively engaged in operating activities including QSR activities and the proposed demerger of undertakings /amalgamations would be on going concern basis. In these cases, the income producing ability of the assets are critical. Further the management has provided the reasonable financial projections of these companies. Based on the analysis, we have considered appropriate to apply Income Approach through DCF method using Free Cash Flow for Firm for valuation of these above stated demerged undertakings and amalgamating companies.

(iv) DCF method analysis is based on the following elements given under the head 'Valuation Methodology'.



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Valuation Methodology

- Projections for explicit forecast period of five years
- Selection of Risk-Free Rate
- Computation of Equity Risk Premium
- Determination of Market Volatility through computation of beta
- Assessments of Company Specific Risk Premium
- Computation of Appropriate Discount rate
- Determination of Terminal Values at the end of the explicit forecast period through Gordan Growth Method
- Applying the discount rate to the forecasted future cash flow and the terminal value
- Addition of Non-Operating Assets
- Sanity checks

(a) DCF Method:

DCF method is summarised below:

Free Cash Flow from Firm -FCFF

The valuation has been done based on estimated and projected financials for the period from 1 December 2023 to 31 March 2029. Free Cash Flow has been computed after considering the capex and working capital.

The projections provided by the managements have been analysed and normalised where-ever we considered appropriate. It has been informed by the management that the "Demerged Undertakings and Amalgamating Companies" have no significant contingent liabilities. Hence no adjustments are sought to be made on this account.

(b)Terminal Value

The Terminal Value i.e., the present value of a going concern beyond the period to infinity has been computed by applying Gordon Growth Method and Considering the perpetuity growth at 3%.

(c) Weighted Average Cost of Capital -WACC

Part I : Computation of Cost of Equity Capital:

Cost of Equity Capital has been computed as per Modified Capital Assets Pricing Model.



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Cost of Equity Capital = Risk Free Rate Rf + Beta (Equity Risk Premium) +/- Company Specific Risk Premium

Rf = 7.279 % -Yield on 10 Years GOI Bonds Source https://in.investing.com/rates-bonds/india-10year-bond-yield-historical-data

Beta -represents the volatility in the stock market

Beta =1.06 Source: Professor Damodaran for Restaurant and Dinning

The Levered beta has been computed for the respective companies by applying the following formula

Levered Beta =Unlevered Beta * {1+(1-Tax Rate) *D/E} where D is Debt and E is Equity Capital

Equity Risk premium has been computed at 3.35.% based on CAGR of 10.63% for S&P BSE Sensex over a period of last 30 years.

The specific company risk is described as "unsystematic risk". This risk measures the uncertainty of returns arising from characteristics of the industry and the individual company. It is necessary to compare the financial analysis of the company to the industry financial analysis and finally, to assess additional company specific risk based on the financial analysis of the company. A thorough analysis of the company's risk ratios and how they compare with industry norms can help identify these company-specific risks.

Generally, the more diversified a company is in terms of products, customer base, geographic locations, etc., the less the risk compared to other companies. Such factors often include key-man issues and management depth and competence. On the basis of financial analysis of these "Undertakings /Companies" and assessment of SWOT analysis, impact of additional positive and negative or negative factors have been considered. Company Specific Risk has been computed and considered at 4% for Haldiram Manufacturing Company Private Limited 5% for Haldi Ram Products Private Limited, 7% for Haldiram Marketing Private Limited, 9% Dreamcann Foods Private Limited and 10 % for Haldiram Ethnic Foods Private Limited.

Part II: Formula for Computation of Cost of Debt:

Cost of Debt (1-Tax Rate)

The Income Tax Rate has been considered at 25.17 %



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WACC = Cost of Equity * E/(D+E) + Cost of Debt * D/(D+E) where D is Debt and E is Equity Capital WACC has been computed for the companies by considering the above formula at 14.83%, 15.13%, 14.64% and 17.29 % and 15.68% for HMCPL, HEFPL, HPPL DFPL and HMPL respectively.

Mid-Year Convention: In the Mid-Year convention, it is assumed that the company's cash flows arrive halfway through each year/period rather than at the end of year/period. Under DCF method, while computation of present value of free cash flow we have considered the concept of Mid-Year Convention.

- (d) Haldi Ram Products Private Limited has made the investments in the quoted shares, Mutual Funds, Angle Funds and preference shares. The quoted prices as on the date of valuation have been considered for listed shares. For Investments in Mutual Funds, we have relied upon the confirmations and the Investment in Venture Funds and Angel Funds. NAV has been considered based on the Provision Financials of the respective funds. For valuation of preference shares we have analysed the latest financials of the companies and considered the cost of investments in preference shares as fair value for the purpose of valuation. (Refer Annexure III)
- (e) Discount for Lack of Marketability DLOM and Discount for Lack of Control DLOC

While conducting fair valuations, where ever appropriate, we have applied DLOM @ 20 %. Further, as per the "Composite Scheme of Arrangement" there would not be any change in the control. hence Discount for Lack of Control has not been considered as appropriate.

The resultant company is holding the equity shares representing 0.72% and 4.95% shareholding in HMCPL and HPPL. While computing the Fair Valuation for the purpose of allotment of the shares , the valuation corresponding to above mentioned shareholdings has been excluded. The workings for Valuations of HMCPL, HEFPL, HPPL DFPL and HMPL as per Discounted Cash Flow Method are placed at Annexures I, II, III, VI and VII respectively.

16.4 Cost Approach

16.4.1 The cost approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction, unless undue time, inconvenience, risk, or other factors are involved.

This approach provides an indication of value by calculating the (i) current replacement or (ii) reproduction cost of an asset and making deductions for physical deterioration and all other relevant forms of obsolescence.

Based on discussion with the management, it was concluded that as in the case of HR Bakers Private Limited and Haldiram Retail Private Limited, the management is not able to reasonably estimate the future growth prospects and cashflow from the operations and have not provided us the financial projections of these two companies. Hence, Income Approach cannot be adopted for relative valuation of these companies. As stated above, in the absence of market comparable transactions/ publicly traded comparables, the Market Approach





has not applied for valuation of HR Bakers Private Limited and Haldiram Retail Private Limited. In these cases ,it has been considered appropriate to apply Cost Approach, for computation of fair value of HR Bakers Private Limited and Haldiram Retail Private Limited as detailed below.

I -Fair Valuation of HR Bakers Private Limited

Valuation of HR Bakers Private Limited as per Cost Replacement Method has been conducted. As per Cost Replacement Method, the equity value of HR Bakers Private Limited has been determined at Negative (Rs Six hundred Ninety Two lacs and Eighty Eight thousand), (Negative Rs 692.88 Lacs). There are two shareholders of HR Bakers Private Limited. Therefore, for the purpose of computation of proportion for allotments of shares by transferee company, it is recommended that "Transferee Company" to allot one equity share to each of its shareholder of HR Bakers Private Limited.

Valuation Report dated 25 April 2024 issued by Mr. Ashish Mittal Registered Valuer - Plant and Machinery (IBBI registration number-IBBI/RV/11/2021/13986) for HR Bakers Private Limited has been considered and relied upon. The detailed workings with notes are placed at Annexure IV

II -Fair Valuation of Haldiram Retail Private Limited

The working for Valuation of Haldiram Retail Private Limited as per Cost Replacement Method are placed at Annexure V. As per Cost Replacement Method, the Equity Value of Haldiram Retail Private Limited has been computed at Rs 133.88 Lacs.

Note: Valuation Report dated 2 April 2024 issued by Mr. Ratan Dev Garg Registered Valuer - Land & Building having registration number IBB1/RV/02/2019/10839, has conducted the valuation of Land & Building of Haldiram Retail Private Limited has been considered and relied upon.

VALUATION SUMMARY

The Fair Valuation of the Demerged Undertakings, as on 30 November 2023, has been summarised below:

Company	Book Value as on 30 November 2023 of Demerged Undertakings in Rs/Lacs	Fair Value as on 30 November 2023 of the Demerged Undertakings in Rs/Lacs	Reference
Haldiram Manufacturing Company Private Limited,	40185.89	64922.68	Annexure I
Haldiram Ethnic Foods Private Limited	3241.20	4908.83	Annexure II





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The Fair Valuation of the Amalgamating Companies, as on 30 November 2023, has been summarised below:

Company	Equity Share Capital and Free Reserve as on 30 November 2023 As per Books of Amalgamating Companies in Rs/Lacs	Fair Equity Value as on 30 November 2023 of Amalgamating Companies in Rs/Lacs	Reference
Haldi Ram Products Private Limited	6244.93	9403.59	Annexure III
HR Bakers Private Limited	(672.17)	(692.88)	Annexure IV
Haldiram Retail Private Limited	(27.10)	133.88	Annexure V
Dreamcann Foods Private Limited	(955.05)	336.08	Annexure VI

The Fair Valuation of the Transferee Company, as on 30 November 2023, has been summarised below:

Сотрану	Equity Share Capital and Free Reserve as on 30 November 2023 As per Books of Transferee Company in Rs/Lacs	Fair Equity Value as on 30 November 2023 of Transferee Company in Rs/Lacs	Reference
Haldiram Marketing Private Limited	7712.47	11684.43	Annexure VII

18 RESTRICTIONS ON USE OF THIS REPORT

This report has been prepared for the purposes stated herein and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. This restriction does not preclude the client from providing a copy of the report to thirdparty advisors whose review would be consistent with the intended use. We do not take any responsibility for the unauthorized use of this report.



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19 SIGNIFICANT ASSUMPTIONS, CAVEATS, LEMITATIONS AND DISCLAIMERS

- i. This Valuation Report has been issued on the specific request of Company for determining the Share Entitlements Ratio on proportionate basis for the said proposed Composite Scheme of Arrangement in accordance with the Companies Act, 2013 and Rules thereof. This Report is prepared exclusively for the above stated purpose and must not be copied, disclosed or circulated or referred to in correspondence or discussion with any other party. Neither this report nor its content may be used for any other purpose without our prior written consent.
- ii. The determination of Fair Valuation is not a science. The conclusion arrived at in many cases will, of necessity, be subjective and depends on the exercise of individual judgements. There is, therefore, no single undisputed Fair Value. While the undersigned has provided the opinion on the share exchange ratio based on information available and within the scope of engagement, others may have different opinion.
- iii. The responsibility for the finalisation of "Share Entitlements Ratio/Share Exchange Ratio" is of the Board of Directors who should take into account other factors such as their own assessments of the proposed demerger and merger transaction and inputs of other advisors.
- iv. The management and representatives warranted to the undersigned that the information they supplied is complete, accurate and true and correct to the best of their knowledge. We have relied upon the Representations of the Management concerning the financial and other information relating to proposed Composite Scheme of Arrangement. We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the companies, their directors, employee or agents.
- v. We have relied on data from external sources to conclude the Fair Valuation. These sources are believed to be reliable and therefore, we assume no liability for the trath or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and or reproduced in its proper form and context.
- vi. While the scope of work has involved an analysis of financial information and accounting records, our engagement does not include an audit in accordance with generally accepted auditing standards of the client existing brainess records. Accordingly, the undersigned assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided to us. Our report is subject to the scope and limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.



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- vii. The undersigned assumes that the "Undertakings and Companies" fully comply with relevant laws and regulations applicable in all their areas of operations and unless otherwise stated, and that these "Undertakings and Companies" would be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this report has given no consideration to matters of regulatory nature, tax nature and legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded in the audited and provisional financial statements of the companies and demerged undertakings.
- viii
- This report does not look into the business and commercial reasons behind the proposed Composite Scheme of Arrangement. Similarly, it does not address the relative merits of the proposed scheme as compared with any other alternative business transaction or other alternative or whether or not such alternative could be achieved or are available
- ix. An analysis of such nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular as in effect on and the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report.
- x. The undersigned don't have present or planned future interest in the Company and the fee for this Valuation Report is not contingent upon the values reported herein. The Share Entitlements Ratio on proportionate basis, contained herein is not intended to represent the value and proportion at any time other than the date that is specifically stated in this Report.
- xi. The undersigned owe responsibility to Board of Directors of client companies, under the terms of the engagement letter. The undersigned would not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other advisor to the companies. In no event, the undersigned would be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the companies, their directors, employees or agents. We do not accept any liability to any third party in relation to issuance of this report.



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CONCLUSIONS

The Fair Valuation of "Demerged Undertakings -1" of Haldiram Manufacturing Company Private Limited, "Demerged Undertakings -2" of Haldiram Ethnic Foods Private Limited and Fair Equity value of Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") ,HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2"), Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-2"), Haldiram Retail Private Limited ("Transferor Company-3") Dreaman Foods Private Limited ("Transferor Company-2"), Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-2"), Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3") Dreaman Foods Private Limited ("Transferor Company-4") and Haldiram Marketing Private Limited (Resulting Company/ Transferee Company) by applying the appropriate valuation approaches and methods have been determined and the summary of Recommended "Share Entitlements Ratio / Proportion " along with the recommended number of equity shares is given below:

Company	Haldiram Manufacturing Comp Private Limited ("Demerged Under		
Description	Fair Value of "Demerged Undertaking 1" Rs/Lacs	Weight	Fair Value x weight
Market Approach	NA	NA	NA
Income Approach	64922.68	100%	64922.68
Cost Approach	NA	NA	NA
Relative Valuation in Rs /Lacs	64922.68		
Workings are given in Annexum Number	Annesure I		
Resultant Company is recommended to allot its equity shares in the Proportion (%)	81.45%		
Resultant Company is to allot Number of Equity Shares to the shareholders of Demerged Company 1	1221803		

NA = Not Applied



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Company	Haldiram Ethnic Foods Private Limited ("Demerged Undertaking -2")		
Description	Fair Value of "Demerged Undertaking 2" Rs/Lacs	Weight	Fair Value x weight
Market Approach	NA	NA	NA
Income Approach	4908.83	100%	4908.83
Cost Approach	NA NA		NA
Relative Valuation in Rs /Lacs	4908.83		
Workings are given in Annexure Number	Annexure II		
Resultant Company is recommended to allot its equity shares in the Proportion (%)	6.16%		
Resultant Company is to allot Number of Equity Shares to the shareholders of Demerged Company 2	92,381		

NA = Not Applied

Haldi Ram Products Private Limited (**Transferor Company-1/ Amalgamating Company-1**)		
Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight
NΛ	NA	NA
9403.59	100%	9403.59
NA	NA	NA
9403.59		
	Annexuse III	
11.80%		
1,76,969		
	("Transfe Amalgama Fair Equity Value Rs/Lacs NA 9403.59	("Transferor Company-1/ Amalgamating Company-1" Fair Equity Value Rs/Lacs NA NA 9403.59 100% NA NA 9403.59 100% Annexure III 11.80%





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Company	HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2")			
Description	Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight	
Market Approach	NA	NΛ	NA	
Income Approach	NA	NA	NA	
Cost Approach	Negative	100%	Negative	
Relative Valuation	Negative			
Workings are given in Annexure Number		A	nneware IV	
Resultant Company is recommended to allot its equity shares to the shareholders of "Transferor Company-2/Amalgamating Company-2"	Haldiram Marketing Psivate Limited (Resultant Company) ma			

Company	Haldi Ram Retails Private Limited ("Transferor Company-3/ Amalgamating Company-			
Description	Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight	
Market Approach	NA	NA	NA	
Income Approach	NA	NA	NA	
Cost Approach	133.88	100%	133.88	
Relative Valuation In Rs /Lacs	133.88			
Workings are given in Annexure Number	Annesure V			
Resultant company is recommended to allot shares in the Proportion (%)	0.17%			
Resultant Company is to allot Number of Equity Shares to the shareholders of "Transferor Company-3/ Amalgamating Company-3	2520			



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Company	Dreamcan Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4")			
Description	Fait Equity Value Rs/Lacs	Weight	Value x weight	
Market Approach	NA	NA	NA	
Income Approach	336.08	100%	336.08	
Cost Approach	NA	NA	NA	
Relative Valuation In Rs /Lacs	336.08			
Workings are given in Annexare Number	Annexure VI			
Resultant Company is recommended to allot shares in the Proportion (%)	0.42%			
Resultant Company is to allot Number of Equity Shares to the shareholders of "Transferor Company-4/ Amalgamating Company-4	6325			

Company	Haldiram Marketing Private Limited (Resulting Company/ Transferee Com			
Description	Fair Equity Value Rs/Lacs	Weight	Value x weight	
Market Approach	NA	NΛ	NA	
Income Approach	11684.43	100%	11684.43	
Cost Approach	NA	NA	NA	
Relative Valuation In Rs /Lacs	11684.43			
Workings are given in Annexure Number	Annexure VII			
Resultant Company is recommended to allot Number of Equity Shares to its shareholders	NA			

NA = Not Applied

Note: As per the proposed Composite Scheme of Arrangement, in order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to issue paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating to Rs. 15,00,00,000 (Rs Fifteen Ctore) which shall be divided into optimum 15,00,000 (Fifteen Lacs) equity shares with a face value of Rs. 100 (Rupees One Hundred only) per share, referred as "Optimum Share Capital ".



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RECOMMENADATIONS OF SHARE ENTITLEMENTS RATIO

In light of the above and on the considerations of all the relevant factors and circumstances, read with Caveats .Limitations and Disclaimers, it is recommended that Haldiram Marketing Private Limited may issue its equity shares of Rs 100 each fully paid up to the shareholders of (i) Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), (ii) Haldiram Ethnic Foods Private Limited("Demerged Company-2") and to the shareholders of amalgamating companies (i) Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") (ii) HR Bakets Private Limited ("Transferor Company-2") (iii) Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3") and (iv) Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") in the mannet/ proportion computed based on the their respective valuations , as determined in the valuation report.

It is recommended that

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 12,21,803 number of equity shares of Resulting Company/ Transferce Company of Rs. 100 each as fully paid up ,may be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 92,381 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each as fully paid up, may be issued to the shareholders of the Demerged Company-2."

"11.80% of total paid-up share capital to be issued by Resulting Company/ Transferre Company i.e. 1,76,969 number of equity shares of Resulting Company/ Transferre Company of Rs. 100 each as fully paid up , may be issued to the shareholders of the Transferor Company-1.

2 Number of equity shares of Rs. 100 each as fully paid up, may be issued by Resulting Company/ Transferee Company to the shareholders of the Transferor Company-2.

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 2,520 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each as fully paid up, may be issued to the shareholders of the Transferor Company-3.

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 6,325 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each as fully paid up, may be issued to the shareholders of the Transferor Company-4."

Respectfully Submitted

ani

Harish Chander Dhamija Registration No IBBI/RV/03/2018/10088

Date: 29 May 2024

Place : New Delhi

UDIN 24082410BKFUJW7252



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Annexore 1

Valuation of Demerged Undertaking - QSR Business of Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), as on 30 November 2023, is summarised below: Amount in Rs/Lacs

Part I Valuation of Demerged Undertaking /QSR Business as per DCF method

Particulars -	1 December 23 to 31 March 24	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(1746-8)	1082.91	1236.08	1395.05	1607.92	1794.83
Add Depreciation	210.85	766.55	756.62	755.75	701.08	700.86
Add Interest (1- Tax)	4					
Less: Capex	200.00	525.00	590.00	619.00	648.40	678.24
Less: Working Capital	(2058,39)	21.46	24.13	25.93	27.92	29.91
Free Cash Flow for Firm	1894.56	1303.01	1378.57	1505.87,	1632.68	1787.54
Discount Factor	0.98	0.89	0.78	0.67	0.59	0.51
Present Value PV of Free Cash Flow For Firm FCFF	- 1851.39	1161.17	1069.85	1017.70	960.89	916.15
Cumulative PV of FCFF over discrete period	6977.16					
Add: Terminal Value as per GGM	7443.09	Note 1				
Enterprise Value	1,4420.25					
Add: Cash and Cash Equivalent	132.23					
Less: Debt	Nil					
Equity value before Discount for lack of Marketability DLOM	1,4552.48					
DLOM @ 20%	2910.49					
Fair Value of Demerged Undertakings HMCPL (excluding the Valuation of its Properties and Investments)	11641.99					



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Note 1 Terminal Value as per Gordon Growth Method -GGM

Particulars	Terminal Value Rs /Lacs
Free Cash Free for Firm-FCFF Terminal Year	1787.54
WACC %-	14.83%
Perpetuity growth %	3.00%
WACC %-Perpetuity growth %	11.83%
Terminal Value	15562.16
Discount Factor	0.48
Present value of Terminal Value	7443.09

Part II Fair Valuation of Properties

Particulars	Fair Value Rs/Lacs	
Fair Value of property held for sales (ner of Capital Gain Tax)	10820.26	Note 3
Less Above consideration used to pay off loans	(9450.00)	Note 3
Add : Fair Value of Investment Properties	3935.00	Note 4
Fair Value of Properties	5305.26	

Note 3 Property Held for Sales: As on the date of valuation, the company was having immovable property situated at Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana held for sale. In the month of December 2023, the Haldiram Manufacturing Company Private Limited has sold the said immovable properties with other fixed assets having book value of Ra 531.81 Lacs for a consideration of Rs 10820.26 Lacs resulting in a book profit of Rs 10288.45 Lacs. The capital gain tax has been computed as per Income Tax Act 1961. Because of carried forwarded long-term losses, the company has set off its entire capital gain tax liability against the carried forward losses. Out of these proceeds the company has paid off its loan liabilities of Rs 9450 Lacs.

Note 4 Investment Properties: Property of Haldiram Manufacturing Company Private Limited situated at F12 Block No B-I Mohan Cooperative Industrial Estate, Mathura Road, New Delhi. been given on Rent. Therefore, the Fair Market Value of this property has been considered based on valuation conducted by Mr Rattan Dev Garg IBBI



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Registered Valuer. As per their report dated 2 April 2024 the fair value of this property has been valued at Rs 3935.00 Lacs.

Part III Fair Value of Investments in Shares /Mutual Fund

Fair Value of Investments	Amount in Rs/Lacs
Fair Value -Group Co Investments excluding investments in Dreamcann being considered separately as "Transferor Company 4/Amalgamating Company 4"	1478.77
Fair Value -Other Than Group Co Investments	46966.73
Total	48445.50

Fair Valuation of the Investments in HPPL, HEFPL, HMPL and DFPL have been considered based on the valuation arrived by using appropriate methods as stated in this report. The company has also made the investments in the quoted shares as well as in preference shares of the companies. The latest quoted prices have been considered in the valuation. DLOM has been considered @20% .wherever appropriate ,for arriving at Fair Value of the Investments.

Summary - Fair Value of the Demerged Undertaking-HMCPL

	Fair Value of HMCPL	Amount in Rs/Lacs
Part I	Fair Value of Demerged Undertakings HMCPL (excluding Valuation of its Properties and Investments -considered separately)	11641.99
Part II	Fair Value of Properties	5305.26
Part III	Fair Value of Investments excluding investments in Dreamcann Foods, being considered as "Transferor Company 4/Amalgamating Company 4"	48445.50
Fair Val	and Investments	65392.75
	Shareholding % of Resultant Company is HMCPL	0.72%
Prop	ortionate Value of Above stated shareholdings in Demetged Undertaking HMCPL	470.07
Fair Val	lue of the Demerged Undertaking HMCPL excluding the above computed proportionate value	64922.68

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Valuation of Demerged Undertaking /QSR Business of Haldiram Ethnic Foods Private Limited ("Demerged Company-2") as on 30 November 2023 as per DCF Method, is summarised below: Amount in Rs/Lacs

Part I Valuation of Demerged Undertaking /QSR Business as per DCP method

Particulars	1Dec 23 to 31 March 2024	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(226.66)	329.68	498.11	905.50	1330.57	1844.05
Add Depreciation	840.90	2145.34	2034.64	1967.27	1925,19	1899.89
Add Interest (1-tax rate)	137.56	346.86	309.85	259.67	205.54	86.26
Loss Capex	893.98	1710.00	1694.00	1727.68	1762.03	1797.07
Less Working capital	5.70	14.99	20.66	28.29	36.12	43.73
Free Cash Flow for Firm FCFF	(147.89)	1096.89	1127.94	1376.48	1663.14	1989.40
Discount Factor	0.98	0.89	0.77	0.67	0.58	0.51
Present Value PV of Free Cash Flow For Firm FCFF	- (144.46)	975.39	871.20	923.47	969.18	1006.96
Cumulative PV of FCFF over discrete period	4601.75					
Add Terminal Value as per GGM	7970.24	Note 1				
Enterprise Value	12571.99					
Add Cash and Cash Equivalent	633.80					
Less Debt	7069.77					
Equity Value Before Discount for lack of Market DLOM	6136.02					
DLOM @20%	1227.19					
Fair Value of the Demerged Undertaking HEFPL	4908.83					

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Note 1 Terminal Value as per Gordon Growth Method-GGM

Particulars	Terminal Value Rs /Lacs		
Free Cash Free for Firm-FCFF Terminal Year	1989.40		
WACC %	15.13%		
Perpetuity growth %	3.00%		
WACC %-Perpetuity growth %	12.13%		
Terminal Value	16895.46		
Discount Factor	0.47		
Present value of Terminal Value	7970.24		



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Annexate 111

Valuation of Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") as on 30 November 2023 as per DCF Method, is summarised below : Amount in Rs/Lacs

DCF Method	1 Dec to 31 March 24	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(146.57)	1438.67	1697.49	1969.48	2260.02	2582.13
Add Depreciation	539.34	1952.50	2023.11	2114.88	2224.78	2339.94
Interest (1-tax rate)	38.05	108.45	97.61	87.85	79.06	71.16
Less Capex	410.00	2213.00	2334.00	2496.47	2670.31	2803.18
Less Working Capital	19.27	81.58	98.18	110.50	134.12	155.49
Free Cash Flow for Firm-FCFF	1.55	1205.04	1386.03	1565.24	1759,42	2034.56
Present Value Factor	0.98	0.89	0.78	0.68	0.59	0.52
Present Value PV of Free Cash Flow For Firm FCFF	1.51	1075.35	1078.90	1062.79	1042.06	1051.13
Cumulative PV of FCFF over discrete period	5311.74					
Add Terminal Value as per GGM	8685.97	Note 1				
Enterprise Value	13997.71					
Add :Cash and Cash Equivalent	176.90					
Less: Debt	2032.00					
Equity Value Other than Investments	12142.61					
DLOM Business	2428.52					
Fair Value of the Demerged Undertaking HPPL	9714.09					

Part I Valuation of Demerged Undertaking /QSR Business as per DCF method



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Note 1: Terminal Value as per Gordon Growth Method

Terminal Value Rs /Lacs	
2034.56	
14.64%	
3.00%	
11.64%	
18001.35	
0.48	
8685.97	

Part II Fair Value of Investments in Shares

S No	Investments in Shares	Amount in Rs /Lacs	
1	Quoted Shares /Mutual Funds/Angel Fund	160.43	
2	Preference Shares -Unquoted	18.35	
3	Fair Value of Investments (1+2)	178.78	

Haldi Ram Products Private Limited has made the investments in the quoted shares, Mutual Funds, Angle Funds and preference shares. The latest quoted prices have been considered for listed shares. For Investments in Mutual Funds, we have relied upon the confirmations and the Investment in Venture Funds and Angel Funds, NAV has been considered based on the Provision Financials of the respective funds. For valuation of preference shares we have analysed the latest financials of the companies and considered the cost of investments in preference shares as fair value for the purpose of valuation.

Summary of Valuation -HPPL

Amount in Rs /Lacs

Part I	Fair Value of the Demerged Undertaking HPPL - Excluding the value of Investments	9714.09
Part II Fair Valuation of Investments in Shares		178.78
Total Fair Equity Value of HPPL		9892.87
Shareholding % of Resultant Company is HPPL		4.95%
Proportionate Value of above stated shareholdings of Resultant Company in HPPL		489.28
Fair Value of the HPPL excluding the above computed proportionate value		9.403.59

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Equity Valuation of HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2") as on 30 November 2023 as per Cost Method, is summarised below : Amount in Rs/Lacs

and a second	As at 30 November 2023			
Particulars -	As per Provisional Financials	Fair Value as per Cost Replacement Method	Remarks/Reference /Basis	
Non-Carrent Assets				
Property, Plant and Equipments	28.68	22.95	Note 1	
Intangible Assets- Business Right	14.98	Ni	Note 2	
Deferred Tax Assets	163.57	163.57	Based on management certainty a of about the nature of benefit carried forward of the losses, adjustments have been consider in arriving at the fair valuation.	
Long Term Loans and Advances	3.31	3.31	Based on balance confirmation/Reconciliation statements	
Inventories	0.64	0.64	Inventory of Raw Material Packie Material and Stores and Spares - fair value	
Trade Receivable	1.09	1.09	Based on confirmation, Reconciliation and Age Analysis	
Cash and Cash Equivalents	3.57	3.57	Based on Bank statement and Reconciliation	
Short Term Loans and Advances and other asset	31.09	31.09	Based on reconciliation of GST an other accounts	
Total Assets	246.93	226.22		
Liabilities				
Long-Term Liabilities - Other	0.36	0.36	Based on Confirmation -amount of Security Deposit Received	
Long Term Provisions	0.35	0.35	Provisions towards Gratuity etc.	
Short Term Borrowings	860.00	880.00	Loans from Related Parties as per reconciliations and confirmations	
Trade Payables	11.86	11.86	Trade Creditors with age analysis	
Other Current Liabilities	26.53	26.53	Statutory Liabilities -as per Breaku and reconciliation	
Total Liabilities	919.10	919.10		
Equity Value of HR Bakers Private Limited as per Cost Replacement Method	(672.17)	(692.88)		

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Note 1- Valuation of Plant and Machineries of HR Bakers Private Limited has been conducted by Mr. Ashish Mittal Registered Valuer - Plant and Machinery - Registration number-IBBI/RV/11/2021/13986. The Valuation Report dated 25 April 2024 issued by Mr. Ashish Mittal Registered Valuer has been relied upon.

Note 2 -The company HR Bakers Pvt Ltd entered into Franchise Development Agreement, as Franchisee, on 10 July 2017, with LA Societe Animatrice De LA, as Franchisor, a Company incorporated in France for developing the Brioche Doree brand and the franchisee network in the specified territory of India for the Products such as Salads. Bread, Sandwiches, Pizzas, Desert. The Agreement is having a validity of 9 years, i.e., up to 9 July 2026. The Company has paid Franchisee Fees, shown under Business Right as Intangible Asset and as per accounting policy the depreciation has been charged. As per the terms of agreement the royalty is also payable to Franchisor.

Methods of Valuation of Intangible Assets

As stated above that there are three principal approaches of valuation. In the absence of active market for Intangible assets, the market approach is not considered for valuation of Business Right. The Cost approach does not capture the future benefits; therefore, cost method is also not considered as appropriate method. Further as per IVS 210 the income approach is the most common method applied to the valuation of intangible assets including the "with" and "with-out" method, which is frequently used to value intangible assets including franchise agreements.

In the present case, Franchise Development Agreement is a Non-Exclusive Agreement. Non-Transferable covering specified territory of India for the Products such as Salads, Bread, Sandwiches, Pizzas, Desert. The Agreement is having a validity up to 9 July 2026. In the past the company has not been able to generate operating profits. At the same time reasonable projected financial of the company are not provided to us. Hence, Income Approach cannot be adopted for the present valuation exercise. In view of above stated parameters, such as non -exclusive, non -transferable and company is not yet able to generate profits from its operative revenue, we have, therefore, considered value of Business Right, as on 30 November 2023, through Franchise Development Agreement at Nil for the purpose of computation of Fair Equity Value of HR Bakers Private Limited.



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Equity Valuation of Haldiram Retail Private Limited, (Transferor Company 3 / Amalgamating Company-3"), as per

Cost Replacement Method is summarised below:

Particulars	As At 30 November 2023	As At 30 November 2023	Remarks /Reference /Basis
P	As per Provisional Financials	Fair Value as per Cost Replacement Method	
ASSETS			
Freehold Land & Building	3,959.01	4120.00	Fair Value of Freehold Property a per Valuation Report -Refer Note 1
Capital Work In Progress	0.58	0.58	Book value is considered as Fai Value
Deferred Tax Assets (Net)	0.11	0.11	Book value is considered as Fai Value
Loans and Advances	2.54	2.54	Based or confirmation/Reconciliation statement
Cash and Cash Equivalents	5.13	5.13	Based on confirmation/Bank Reconciliation statement
Other current assets	95.08	95.08	Advance tax and Recoverable Related parties
TOTAL ASSETS	4,062.46	4223.44	
LIABILITIES			
Borrowing from Bank	3084.17	3084.17	Based on confirmation/Bank Reconciliation statement - Term Loan from Banks
Borrowing from Related Parties	993.75	993.75	Based on confirmation/Reconciliation statement -Borrowing from Related Parties
Frade payables	11.64		Based on confirmation/Reconciliation statement
Fotal Liabilities	4089.56	4089.56	
Equity Value of HRPL in Rs	(27.10)	133.88	Total Assets minus Total Liabilities



/Lacs

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Amount in Rs/Lacs

Note 1- Valuation of Land and Building of Haldiram Retail Private Limited has been conducted by Mr. Ratan Dev Garg Registered Valuer - Land & Building having registration number IBBI/RV/02/2019/10839. The Valuation Report dated 2 April 2024 issued by Mr. Ratan Dev Garg Registered Valuer has been relied upon.

Annexate VI

Equity Valuation of Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") as on 30 November 2023 as per DCF Method, is summarised below: Amount in Rs/Lacs

Particulars	1Dec 23 to 31 March 2024	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(0.34)	(109.04)	(112,71)	(38.28)	194.67	266.19
Add Depreciation	4.16	16.47	16.96	17.16	17.25	17.32
Add : Interest (1- Income Tax)	28.83	94.79	101.22	105.00	93.75	71.25
Less Working Capital	(15.79)	4.62	6.09	7.77	9.28	11.45
Less Capex	10.00	17.50	17.75	17.80	17.86	17.93
Free Cash Flow for Firm FCFF	38.44	(19.90)	(18.37)	58.31	278.53	325.38
Discount Factor	0.97	0.88	0.75	0.64	0.54	0.46
Present Value PV of Free Cash Flow for Firm FCFF	37.43	(17.42)	(13.71)	37.11	151,15	150.55
Cumulative Present Value of PCFF over discrete period	345.11					
Add Terminal Value	1002.10	Note 1				
Add Present Value of Income Tax benefit due to unabsorbed losses	142.93	Note 2				
Enterprise Value	1490.14					
Less Debt	1078.40					
Add Cash and Cash Equivalent	8.36					
Equity Value before Discount for Lack of Marketability DLOM	420.10					
DLOM @20%	84.02					



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after DLOM 33	36.08	 	

Note 1 Terminal Value as per Gotdon Growth Method-GGM

Particulars	Terminal Value Amount in Rs/Lacs
Free Cash Free for Firm-FCFF Terminal Year	325.38
WACC %	17.29%
Perpetuity growth %	3.00%
WACC %-Perpetuity growth %	14.29%
Terminal Value	2345.63
Discount Factor	0.43
Present value of Terminal Value	1002.10

Note 2 -Carried Forward of Losses

The company has assessed carried forward business losses and unabsorbed depreciation. In the projected financials, the carried forward losses have been assumed to be set off against the projected profits for the period up to financial year 2028-29 The saving in the tax liability due to estimated balance in the carried forward losses has been computed and the present value of this income tax benefit has been considered in equity valuation of the company.



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Annexure VII

Valuation of Haldiram Marketing Private Limited ("Resultant Company/Transferee Company") as on 30 November 2023 as per DCF Method, is summarised below: Amount in Rs/Lacs

DCF Method HMPL	1Dec 23 to 31 March 2024	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	129.67	1174.30	1643.00	2095.27	2600.86	3092.56
Add Depreciation	682.42	2255.31	2186.69	2199.52	2214.75	2231.24
Interest (1-Tax rate)	132.10	391.71	299.72	195.75	72.45	1.47
Less Capex	630.00	2030.00	2105.00	2115.00	2116.00	2116.00
Less Working Capital	(423.53)	469.87	524.35	635.21	716.96	897.27
Free Cash Flow for Firm FCFF	737.72	1321.45	1500.06	1740.33	2055.10	2312.00
Discount Factor	0.98	0.89	0.77	0.66	0.57	0.49
Present Value of Free Cash Flow for Firm FCFF	720.02	1170.42	1148.55	1151.93	1175.93	1143.65
Cumulative Present Value of FCFF over discrete period	6510.50					
Add :Terminal Value as per GGM	8639.27	Note 1				
Enterprise Value	15149.77					
Add Cash	388.35					
Less Debt	6295.99					
Fair value of Business before Discount for lack of Marketability DLOM	9242.13					
DLOM @ 20%	1848.43					
Fair Equity Value of HMPL (excluding the valuation of Investments	7393,70					

Part I -Fair Equity Value of HMPL (excluding the valuation of Investments)



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Note 1: Terminal Value as per Gordon Growth Method-GGM

Particulars	Terminal Value Rs /Lacs
Free Cash Free for Firm-FCFF Terminal Year	2312.00
WACC %-	15.68%
Perpetuity growth %	3.00%
WACC %-Perpetuity growth %	12.68%
Terminal Value	18784.49
Discount Factor	0.46
Present value of Terminal Value	8639.27

Part II -Fair Value of Investments

\$ No	Investments in Shares	Fair Value of Investments in Rs/Lacs
1	Investments in Shares -Group Companies Note 3	4271.75
2	Investments in Shares -Listed Shares Note 4	18.98
Total 1+2		4290.73

Note 3 :Fair Valuation of Investments in Shares of Group Companies

Fair Valuation of the Investments in Haldiram Snacks Private Limited has been made on the basis of actual transaction of sales of its entire shareholding, which took place in March 2024. The capital gain tax liabilities have been reduced from the sales consideration

The fair valuation of investments in group companies namely Haldiram Products Private Limited and Haldiram Manufacturing Private Limited have been computed based on the valuation arrived by using appropriate methods as stated in this report.

Note 4 Fair Valuation of Investments in Listed Companies

The Fair Valuation of investments in quoted shares has been done based on latest available market price. The adjustments for DLOM have been applied where ever considered appropriate.

Summary of Valuation of Haldiram Marketing Private Limited-HMPL

Summary	Description	Amount In Rs/Lacs
Part I	Fair Equity Value of HMPL (excluding the valuation of Investments	7393.70
Part II	Fair Value of Investments	4290.73
Total	Fair Equity Value of HMPL	11684.43



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P.R. Annexure-D

INDEPENDENT AUDITOR'S REPORT

To The Members of HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

<u>üpinion</u>

We have audited the accompanying standalone financial statements of **Haidiram Manufacturing Company Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equily and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act. 2013, as amended ("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, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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





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Information Other than the Standalone Financial Statements and Auditor's Report thereon

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

Our opinion on the standalone 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 standalone 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 in the audit or otherwise appears to be inaterially misstated.

When we read the report mentioned above, if we conclude that there is a material husstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Standalong 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 standations financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndiAS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended thereof.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting fivauos 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



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Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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Our objectives are to obtain reasonable assurance about whether the standalone linancial statements as a whole are tree 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 traud 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 standalone financial statements.

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

- Identify and assess the visks of material misstatement of the standalone financial statements, whether Que to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit ovidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness
 of accounting estimates and related disclosures made by Management and Board
 of Directors.
- Conclude on the appropriateness of Management and Board of Directors 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 standaione financial statements or, if such disclosures are inadequate, to modify our opinion: Dur 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that ochieves fair presentation.





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

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

Report on Other Legal and Requistory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-'A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;
- As required by Section 143(3) of the Act, based on our audit we report that:
 - (d) 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 apunion, 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, except for the matters stated in paragraph 2 (i)(vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (c) The standalone balance sheet, the statement of profit and loss (including other comprehensive income), the standalone changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the 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 the Companies (Indian Accounting Standards) Rules 2015, as amended, thereof:
 - (e) On the pasis of the written representations received from the directors as on 31st March. 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.







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- (g) With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure – B" to this report;
- Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
- 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:
 - 1. The Company has disclosed the Impact of pending litigations as on 31st March 2024 on its Imancial position in its standalone financial statements – Refer Note No. 39 to the standalone financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable osses as at 31st March 2024;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of "unds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

like on behalf of the Ultimate Beneficiaries;

The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company "rom any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsbever by or on beharf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the

(b)

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(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material misstatement.

- We The Company has not declared or paid dividend during the year.
- 84 Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software).
 - The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software's for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the pooks of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

> For P. R. KUMAR & Co. Chartered Accountants Firm Reg. No.: 003186N

(PRABHASH KUMAR IHA) Partner M. No.: 515216

Place : New Delhi Date : 28th September, 2024

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Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph I under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (i) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant and Equipment.
 - (B) The company has maintained proper records showing full particulars of intengible assets.
 - (b) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company is the fessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
 - (d) 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 revailed its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act. 1988 and rules made chereunder.
- (P) (a) The Inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
 - (b) As disclose in Note No-45(v) to the financial statements, the Company has been sanctioned working capital limit in excess of Rupses five crores in aggregate from Bank during the year on the basis of security of current assets of the Company. The quarteriv return/statements filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows:





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(Rs. In Lakhs)

Quarter ending	Value as per hocks of accounts	Value as per quarterly statement submitted with lenders	Difference
June 30, 2023	2276.28	1703.46	(572.82)
September 30, 2023	2317.26	2315.27	(1.99)
December 31, 2023	2177.42	2175.41	(2.01)
March 31, 2024	2013.42	2269.39	255.97

As explained by the management, the differences are because, the statements filed with the lenders are based on financial statements prepared on provisional basis, exclusion of certain current assets and sundry debtors.

(ii) (a)

(a) During the year the Company has provided loans, advances in the nature of loans and provided guarantee to subsidiaries and other parties as follows:

Particulars	Loans (Rs. In Lakhs)	Guaranteas (Rs. In Lakhs)
Aggregate amount granted/ provided		
Subsidiaries	425.00	Nit
-Others	7,823.00	Nit
Balance outstanding as at balance sheet date out of the above cases	!	
-Subsidiaries	1,328.40	. Niti
-Others	12.133.00	11.500.00

- (b) In our opinion, and according to the information and explanations given to us, the investment made, guarantee provided, and terms and conditions of the grant of all the loans and guarantee provided are, primafacic, not prejudicial to the interest of the Company.
- (c) In respect of loans granted to companies, there is no schedule of repayment has been stipulated. It has been explained to us that loan is repayable on demand. However, there is schedule of payment of interest has been stipulated but the receipts of interest are not regular. The details of the extend of delays are given below:





Name of Entity	Amount	Due Date	(Rs. In Extent of delay (Days)	Remarks, If any
Chandigarh Sweets				
Limited	235.43	31-03-2023	22 a	
Simplehealth Foods Private Limited	64.21	31-03-2023	254	
Dreamcann Food Private Limited	40.47	31-03-2023	187	
M.D.Fresh Veg Private Limited	3.25	31-03-2023	176	
Oharmendra Kumar Varshney	12.29	31-03-2023	251	
Dharmendra Kumar Varshney	2.93	31-03-2023	547	Not recovered
Chandigarh Sweets Limited	337.05	31-03-2024	181	Not recovered
Simplehealth Foods Private Limitec	71.23	31-03-2024	74	
M.D.Fresh Veg Private Limited	29.84	31-03-2024	191	Nat recover e d
Gauray Trading				Laborered
Company	11.53	31-03-2024	60	
Rich Capital Pulses	250.64	31-03-2024	181	Not recovered
Sunceplus Solar Private Lunited	0.05	31-03-2024	161	Not
Varun Industries	1131	31-03-2024	62	Lecover60

Extent of delay considered upto the date of signing of balance sheet.

(d) There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no demand is made by the Company regarding repayment of loan. However, the company has overdue amount of interest as on balance sheet date. As per the information given to us and on the basis of records made available to us, the Company has taken reasonable steps for recovery of overdue amount of interest. The details of the overdue amount of interest are given below:

				(Rs. In Lakhs)
No. of Cases	Amount Overdue	Interest Overdue	Overdue	Remarks (if any)
9	. [N]	1;060.05	1,050.05	

(e) The Company has not granted any loan which has fallen due curing the year. Further, no fresh loans were granted to any party to settle the overdue loans.





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The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:

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(Rs. in Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in hature of loans -Repayable on demand (A) -Agreement does not specify any terms or period of repayment (B)	13,461 40 Nii	NH Ne	7,991.4C NU
Total (A+B)	13,461.40	ivii 👘	7,991.40
Percentage of loans/ advances in nature of loans to the total loans			59.37%

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(N)

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and guarantee or security given.

- In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections /3 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (Y.)

According to the Information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.

(a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.





(b) According to the information explanations given to us, there are no dues of Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which have not been deposited on account of any dispute except the following:

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Name of the Statue	Nature of Dues	Period to Which the amount relates	Forum where dispute is pending	Amount in dispute (Rs. in Lakha)
Finance Act, 1994	Service Tax	FY 2011-12 to FY 2015- 16	Commissioner of Central Taxes	273.80
Finarice Act. 1994	Service Tax	FY 2016-17 to June , 2017	Commissioner of Central Taxes	77.01
CGST Act, 2017	GST	Du'y 2017 to March 2024	066)	95.48
CGST Act. 2017	GST	July 2017 to March 2024	DGGI	8.43
CGST Act. 2017	GST	Tuly 2017 to March 2023	Commissioner of Central Tax	15.63

(vii)

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 regularments to report on clause B(viii) of the Order is not applicable to the Company.

- (ix) (a) According to the Information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any fender.
 - (b) 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 been declared a wilful defaulter by any bank or financial institution or government or government authority.





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(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 127 and 188 of the Act where applicable and details of such transactions has been disclosed in the standaione financial statements as required by the applicable accounting standards.

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- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - (c) We have considered the internal audit reports of the Company issued till the date for the period under audit.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company
 - (Xvi) (d) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xv')(a) of the Order are not applicable.
 - (b) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(b) of the Order is not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
 - (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.



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According to the information and explanationsigiven to us and on the basis of the financial ratios, 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 Pabilities 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 habilities failing 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) = (a)

In our opinion and according to the information and explanations given to us, there are no unspect amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place -: New Delhi Date -: 28th September, 2024

For P. R. KUMAR & Co. Chartered Accountants Firm Reg No.: 003186N (PRABHASH KUMAR JHA)

(PRABHASH KUMAR JHA) Partner M. No.:515216

Annexure-B' to the Independent Auditor's Report

(Referred to paragraph {2(f)} under the heading of "Report on Other Legal and Regulatory Requirement" of our report 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 of **Haldiram Manufacturing Company Private Limited** ("the Company") as of March 31, 2024 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (TCAL). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderiv and efficient conduct of its business, including adherence to Company's poircies, 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 Companyes Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's 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") and the Standards on Auditing, as specified under sectron 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial controls over financial reporting with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.





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

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

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

A Company's internal financial control over hinancial 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 standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting 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 or 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 authonsations of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting, with reference to these 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.





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Opinion.

Place ...: New Delhi

Date 1: 29th September, 2024

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting 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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal tontrol stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. R. KUMAR & Co.

Chartered Accountants Firm Reg. No.: 003186N

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(PRABHASH KUMAR IHA)



HALDIRAM MANUFACTURING COMPANY 2031E LIMITED Read Off Villago Cherk, Dacia, Defini-Jaipur Mighwar, Surligram 122001, Maryana mail (auf tidh ngraighaloiram.com, Telephone No.: -9: 124 4771400

CIN: 574599HR1994PTC1223491

Standalone Balance Sheet as at 31st March, 2024

Particulari	Note No.	3.4 July	s. unless otherwise stated	
	NOTE NO.	31 el March, 2034	An Al Just Hansh, 393	
ASSETS				
Non-Eurrent Annela	2			
Property, Plant and Equipment	21	1, 520 75		
Sight-Ci-Lod-Maseta	2.2	4.031 39	11,107 8	
Benet work in Program	2.3	428.48	4.022	
Investment Property	2.4	400.40	54 :	
linangible inspers	2.5	34.71	445.0	
httange 9 daarda uuder develoomenr	2.5		54.0	
nancal Assess	1.0	3.86	183.4	
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	-4	596.01	525-1	
Sher Man-tument Assets	2	518-05	52.4	
Foto non-Current America		3,91,06-6,1-6	3,13,549.11	
COTTATT. A MARINE				
mencules	6	1,464,59	0.445.1	
stend al Assets				
Fate Addenation	1	60.814	407.1	
Cash ann cach eo, is stends	8	2,566.00	6,528.3	
1.11 m Mar.	9	La, an Lan	b. 745-1	
Without Deventual Assess	2-0	67.2.E7	162.6	
Aurison Talu Assels (Net)	11	-	145.4	
Duce Constrait wessels	E 2	1,122.40	657	
atal Coment Aspets		30,125.25	16,153.4	
OTAL ASSETS		4,14,192.42	3,29,802.6	
QUITY AND VIABILITIES				
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TAL EQUITY AND LEADLETTES		4,927.33	4,982.51	
			3,29,802.62	

The accompanying notes form an integral part of these standalons financial statements

to there of our Amile Repair Alcachee for P. R. KUMAR & CO. UNAG Prio fare de Alexandrato Firm Ang. No. -Q03186N

NIW (PRABHASH KUMAR JHA) H. No. 1515237 ED ACOT



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(MANOHAR LAL AGARWAL)

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(SANJAY RUMAR GUPTA) Company Storelary N. St., 355571 Address: Vilage Gargroua, Pust. Gut a. O svibl Agra - 25200a - UF (PANKKAJ AGARWAL)

Hanaiquity Director PIN: DOOLLOSS Address JUMA-9/6 Sheno Niveral Charlange Phys. New Celf-110021

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(CHANDRA PRAKASH AHUJA) And Gost Ranger-France & Accumity ItoN: AlEPo82455 Publicess: Sec Agr 597, Tamer 20, I MAAR 13 righten Green, Six, 102, Compton, Namena-122505

HALDIRAM MANUFACTURING COMPANY 204FE LIMITED Reg4: OM - Volage Kherk, Gaule, Delhi - Ja bur Victiway, Gerugram - 122001, Vlaryana

5 máil raci i di nyratātaidiram.com, Telephone No.: +91 124 4771400

(CIN: U74539HR1954PTC122345)

Standalone Statement of Profit and Loss for the Year Ended on March 31, 2024

			the second s
Phroculars	Monte Meo.	For the year	For the year ended
		31 Mirch 2024	53 Planch 2023
INCOME		2.0 1.101 bill ab 0.00.1	
Peyonue From Operanons	23	76.289.95	71,866.3
Cther Income	26	12.440.21	2,897
Fotel Encome	1. 14	89.330.16	74,766.0
		10,000,000	14,784.4
EXPENSES			
Lusi of Palenai Consumer	27	45,172,29	44,862.3
Annual states and trace	28	4,700.04	9,dh4.3
Changes in Inventories of Finished Gapos, work in	29	(142.45)	(105.4
Frugress and Stock-In-Trade			
f molio- de Senetic Existenses	30	9.637.73	7.756.0
Finance Cosh	3.1	662.63	4D1.9
Generation and Americation Expenses	32	2,120,42	335HZ 5
Okher expenses	33	10.291 / 4	9,281 7
TOTAL EXPENSES		71.517.99	68,088.2
			-
Profit Safere Exceptional Herns and Tax		17 912 77	5.677.7
aneprional Items	34	8.51	10.1
Profit datare Tax		17,894,26	9,097.93
ax Expense:	.35		
A SUPERIO NO		2.136.55	1.528.64
5. Shuff & Excess Provided of Encome has developed years.		47.57	
o Deherrer Tax		(4,C:4.28)	(54.8
Profit/ (loss) for the year	A	19,565.62	5,414.23
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 (i) items that without be registering to profit or 			
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Change in this value of it gaths instruments (reteringle 3) -		65.040-6H	1.28.518.75
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(ii) locome vax relating to Sems that will not be		(7.495.72)	(14.77 N
culwas find to probil or lass			
 (i) items that will be rechriged to cruck or tess. 			
of avoine bourelenns, outlights that will be			
s loaded to write a low			
otal Other Comprehensive Income for the		57,927,10	1,11,671.93
venu (n+b)			
olaf Comprehensive Income for the year	п.	72,513.32	1,19,290-13
Compliante P & L (1901)			
	[A+B]		
amings per equity share of face value of its.			
07 - each			
J Usse	357	143.3G	
2 D-loted		143.20	
ignalizent Accounting Policies			

In terms of our Audiz Report Attached for P. R. KUMAR & CO.



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Plate 1 New Del UNIC 1 Ustic Nextendor, 2024



For and on behalf of the Beard of Directors of Heldirem Hendiecturing Company Private Limited

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(HANQHER LAL AGREVIAL) 0 Perfor DOM: HILL SOUND Address (1-15, Haut Khas Englave New Dethy (10000)

Sanday Kunah

(SANJAY KUMAJI GUPTA) Company Admittany. M. NO.: 457571 Address: VHage Gangroup, Post, Goille, District Agra - 282001, UP

-1 (PANKKAJ AGARWAL)

Managing Director DISCHIDINING. Address I UNO-478 Shahti Nikesan, Enabakyo Fun, New Deib-(11002)



(CNANDRA PRAKASH AHUJA) 6551 Sen. Manager, Summer & Arranger KAN ACEPABLABA Address, Plat Nor 302, Tuwer 20, EMAGR Gurgaon Greek, Sec 182. Gungaon, Henyana- 122505

HALDIRAM MANUFACTURING COMPANY PRIVA205

hrigh Off - vinege Kherki Daula, Delh - Jainin Highway, Gurugram - 132003, Haryana

Filman insulat dhangta)/haidiram.com, Tolephysie No. 193(120.4771400

(CIN 0.74659HR1954P(C122345)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 33st March, 2024.

A. Cash New Fran Constitut Activities Net Profit Before for: Adjustment for 1 Pepretation Profit Costs Perrotation Profit Costs Perrotation Profit Costs Profit C	Aug At 3-1.03.2024 2-3,604.25 2,190.49 653.61 (1,949.44) (125.76) (55.77) (55.72) (57.72) (5		Ra Ab 31.03.2023 5.567.43 403.54 403.54 (10.46.43 (10.46.43 (208.32 52.36 53.36 10.35 (10.46.43 (208.32 53.36 10.35 (10.46.43 (20.46.43) (20.46
Net Profit Betwee Fast Adjustment for 1 Depreciation Finance Crass Indexed Format Product Income Finance Crass Provident Income Product on Event Term Charles Product on Event Term Charles Product on Event Term Charles Product on State of Property, Plant and equipment (see) Product of State of Property, Plant and equipment (see) Product of State of Property, Plant and Equipment (see) Product Property Plant (see) Provide Prove of Property Plant (see) Provide Provide Office Geographed From Operatory Autivities	12,004.25 2,190.40 653.61 (1,954.44) (125.72) 151.576) 171.94 34.95 (21.57) 8.51 (10.244.34) 4.10.244.34) 4.10.244 (10.9.42) (374.24) (87.25) (6.7.16.23)		6.567.43 403 54 1546 66 (7845) (1046.93 (2065) 53.98 10.35 51.65 6,938.38
Addisation for a subscription of the second	2,190,49 653,61 (1,956,44) (125,72) (515,76) (71,62) 34,95 (71,52) 8,51 (15,294,28) 4,366,02 (169,42) (534,26) (8,726,23)		2.587.0 403 54 5546 60 (778-15 (1.046-02 (208.5) 52.98 53.98 50.39 50.50 50 50.50 50 50.50 50.50 50.50 50.50 50.50 50.50 50.50 50.50 50 50.50 50 50.50 50 50 50 50 50 50 50 50 50 50 50 50 5
Depression Finance Crass Interval France Condensi Income Finance Crass Condensi Income Condensi Income Condensi Income Provide a status Provide a status Provide a status Provide a status Chance on a status Provide Condensis Chance on a status Provide Condensis Chance on a status Provide Condensis Chance on a status Provide Condensis Provide Condensis	2,190,49 653,61 (1,956,44) (125,72) (515,76) (71,62) 34,95 (71,52) 8,51 (15,294,28) 4,366,02 (169,42) (574,25) (5,216,23)		2.587.01 403 54 1546 66 (78 15 (1.046 43 2208.55 53.98 10.35 10.45 11.65 5.938.38
Depression Finance Crass Interval France Condensi Income Finance Crass Condensi Income Condensi Income Condensi Income Provide a status Provide a status Provide a status Provide a status Chance on a status Provide Condensis Chance on a status Provide Condensis Chance on a status Provide Condensis Chance on a status Provide Condensis Provide Condensis	653,61 (1,554,44) (12,572) (55,576) (71,93) (71,93) (71,52) 8,51 (15,244,33) (1,574,33) (1,574,33) (1,574,24) (1,6742) (574,24) (1,6742) (8,725) (6,726,23)		401 54 1540 60 (704 13 (204 50 (204 50 (204 50 (200 50 (200 50 (200 50 (200 50)(200 50
Final rel Crass Interver France Produced forceme Produced for the second of the sec	653,61 (1,554,44) (12,572) (55,576) (71,93) (71,93) (71,52) 8,51 (15,244,33) (1,574,33) (1,574,33) (1,574,24) (1,6742) (574,24) (1,6742) (8,725) (6,726,23)		401 54 1540 60 (704 13 (204 50 (204 50 (204 50 (200 50 (200 50 (200 50 (200 50)(200 50
Devidend Income Include from Charles Park Store Device Form Charles Potential Southounds Souther of provident in the store between ongen (etc.) (co Southound Southounds) Southound Income Provident Southounds Southounds Southounds The Provident Assets State & Assets State & Assets State & Assets The Provident Assets State & Assets The Provident Assets Provident Assets Provid	(1,5%,64) (2,2,2%) (3,2,3%) (7,1,9a) (7,1,9a) (2,1,5%) (2,1,5%) (3,2,4,3%) (1,5,2,4%) (1,5,2,4%) (1,5,2,4%) (1,5,4,4%) (3,7,4,6%) (8,7,2) (3,7,4,6%)		546.60 (78.17 (1.046.03 (20.36 50.36 50.36 50.35 51.63 6,938.38
Include from the event of the second	(125 72) (51,5,76) (71,92) (34 95 (71 57) 8,51 (10 344,33) (10 54,02 (10 942) (10 942) (374,46) (87 25) (6,7,16 23)		(78-13 (1.046-03 (208-5) 52-96 (2.36 (1.62 6,938-30
DA P SH Leves Term Charles Human of Swelton at Swelton (Sector Construction on Sector Constructions) Swelton an Adams Prof October 1 Soles of Property, Plant and Equipment (Sector Prof October 1 Soles of Property, Plant and Equipment (Sector Prof October 1 Soles of Property, Plant and Equipment (Sector Prof October 1 Soles of Property, Plant and Equipment (Sector Prof October 1 Soles of Property, Plant and Equipment (Sector Prof October 1 Soles of Property, Plant and Equipment (Sector Prof October 1 Soles of Prom October 1 Soles October 1 Net Cash Plant Generated From October 1 Net Cash Plant From	(71,93) 34 95 (7177) 8.51 (10344,33) 4,366,03 (10942) (10942) (534,26) (8725) (6,716,23)		202.52 53.98 10.35 11.62 6,938.38
Hotoward of Social Opposition in Antistrat percession onger realises Production and Social Apportage and sequences of the social opposition	34 95 (71 57) 8.51 (10 344.38) (0.368.02 (10942) (10942) (574.26) (87 25) (6, 716 23)		53.48 10.35 11.62 6,938.38
Lability of province for ministrat ports no longer (ep. (cc. Sweek of a rithm Profibility of 20 de of Property, Plank and aquip them (rient) Cheman et connection essaits and Hebbliclos Traff Receivable Insertances Date for cell de-ofs Cheman Assets Cheman Content Assets Cheman Provinces Traff Receivable Coher Usbillo os and From Storage, Traff Receivable Coher Usbillo os and From Storage Autorities	(71 57) 8.51 (10 344.33) (0.358.03) (212 28) (1n9 42) (574.46) (87 25) (6, 716 23)		0.33 (1.6) 9,938.38
Specifie or a recent and block of Soles of Property, Plank and equipment prefat Operations and examples of Property Plank and equipment prefat Operations That Plank only a cover types That Plank Other University of Promote raying That Plank Plank Other University Activities	8.51 (10.344.38) (0.368.02 (1n9.42) (514.24) (82.25) (6.216.23)		00.35 (1.6) 5,938.31
And CLOSS of Soles of Property, Plant and Equip territisein Chemotics around helpite working costs and connect Schemotics around the second	(10.344.38) (0.368.03 (10.942) (504.26) (87.25) (6.716.23)		5,93E.3E
Chemotics arout helpite working costas coordes Chemotics arout helpite working costas coordes Chemotics arout a State Receivable Chemotics arout a State Receivable Chemotics arout a A Net Cash Flow Groupsied From Operating Autivities	4[_368.03 (212.29) (353.26) (87.25) (6.736.23)		6,938.31
Tarte Revelous Descriptus Date Data cell Assats Other Content Assets Jack & Assets Tarte Revelope Other UsiNIC of 205 From State Tarte Revelope Other UsiNIC of 205 From State Tarte Revelope Coher UsiNIC of 205 From State Net Cesh Flow Generated From Stateatory Autovities	(1n9-42) (518.24) (82-25) (6.216-23)		
Tarte Receivator Insentarias Diras Foto Coll Asiats Other Content Assets Analy & Assets Traine Revention Other United as and Analysis Traine Revention Other United as and Analysis Insent Fact Face Net Ceach Flow Generated From Operating Autovities	(1n9-42) (518.24) (82-25) (6.216-23)		
Inder Education Date: Education Other Content Assess Date: N Accounting Trace FaveNile Other United as and Accountions Trace FaveNile Other United as and Accounting Account Fave Fave Net Cash Flow Grouppied From Operating Autivities	(1n9-42) (518.24) (82-25) (6.216-23)		
Dion Dion cell Asiats Other Content Assets Islam Richards Teach Revenues Teach Rober Jobile of 2015 Groupsons Income Face Face Net Cash Flow Generated From Operating Activities	(518.24) (B7-25) (6.736-25)		(191.7)
Other Contest Assets Joans & Advances There FaveNel Coher John do 200 Accession - Come Fave Faul A Net Cests Flow Generated From Operating Activities	(82-25) (6.246-25)		05.00
Idain & Government Thigh Ravelle: Other Upblic os zos Provisiona Incorec Fais Faid A Net Cash Flow Generaled From Operating Autivities	(0.246-35)		1542.53
There FaveNer Coher UnNet of 201 From Soons - Score Fax Faul A Net Cash Flow Generated From Operating Autivities			110.07
A Net Cash Flow Generated From Operating Activities			(3,505.27 493.24
Net Cash Flow Generaled From Operating Activities	600.63		5,642.01
	(1.918.15)		11.555.35
	(1.137.53)		4,075.66
	1		4,670,00
Paralities of the party affair it and equipment and travels ble etc.			
second second provide a second s	(5,294.52) (0.997.10		(842.02) 61.21
Investment in Subsidiary	10 331 20	1.1	(203.00
Silve of downstream as Sub gel wis	3. L43 CU		4,593 50
Investment of Allona	(3.2, UB) (3b)		(3 146 16
Investment 6a %, Departs	(15.69)		0.46
Or genu Phylor ty mene cran 12 Protoby;			
fiyesin pri ni Bayy Pappani Di yunal Makariy Pays daan (2 Kenahy)	11 (3)		(45.23)
Interest Receives	714 19		
Southered Environment	154.75		46.54 75.17
because from Investments	635.75		1.946.93
8			
Net Cash Plow From / (Mand In) Envesting Acity/ries	[1,825.46]		1,000,42
C. Cash Flaw From Financing Activities			
Internet in the	0.1510.040		154.84
Hocedsh(Repayment) of domawings	(1.04.0*
weinem all ende papilotes inder eine abouilit	(209.93)		(739.59)
ful Cash Flow From/ (ribed in) Financing Activities	(1,000.77)		(804.43)
[A = B + C]			.00000000
Núi lucróbad yn camh and canh aguivalennia	(3, 703 .75)		6,271,70
Justing cash and each an evaluate	6,401.12		213.4
the net hand cach equivalence	2.519.37		6,483.12
M-111	SLATER:		W-PODIEL
and and such equivalents is the end of the year comprision			
Mar III Petrol	65.55		15.75
and a second	224.77		61.55
emand draft in hard	1		
alone with banks			
cla conversion accession	3/12.85		5,545.61
c in depend accesses	- L.K20.26		400.00
	2,519,37		6,483,17

In terms of the index Report of Lower for I.P. H. RUNAR & CO. Charlened Recounters

LIN BRUNKLAUSIKEN

(PRABHASH KUMAR JHA) Farmer 9. no.: \$15215



MADE IN JOIN SENSENCES 2024

For and to senarior the board of Physics of Hadrenn Naturfacturing Constanty Private Limited

-A Mar

(MANGNAR LAL AGARWAL) Director

roth (30%3280 Addresstuhl), Have KLao Enskive. New Delin (10016

SAMD ANY KUMAR GUPTAL

Company Settepas N.A., 657571 ACCESS VPage Gampious, Post. Guilla, Dischi Fepa - 252051, 14



Prinning no Director 1979: CODED 200 ANDress Furfal 476 Strand Microsoft Changeya Para, Name Derri 11:2020



(CHANDER PRAKASH ANUSA) Asst Gen, Manager Promise & Asmunik PAN, ASSPANOA

ASSIMILE: F AL NO- 502, Tower-20, LMAAH Forgeon-Srebh, Sect102, Gorgaum, Maryana 122,505

HALDIRAM MANUFACTURING COMPAN206VATE LIMITED Repd. Off.: Vollage Kherki Daula, Dehr - Jaipur Highwast, Gurugram - 12200

Repd. Offic: Millage Kherki Daula, Dehr - Jaipur Highway, Gurugram - 122001, Harvana F-mail: Fachit dhingrei@ha/diram.com, Telephone Na.: +91-124-422140D

(CIN: U74899HR1994PTC122349)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

(At anyounts in India - Pluschs, unless otherwise stated)

A. EQUITY SMARE CAPITAL

Particular	Av et 31st Harc	h, 2024	As at 31pt Morch, 2023		
	No. of Share	Amouni	No. of Share	Ampunt	
Balance withe beginning of the reporting perket	1.01.78.265	1.717 93	1,01.78.266	1.017.83	
Changes // Equity Share Capital	-	+			
Re-ende active private in the Reporting Penda	1.01.78,265	1,017.83	1 01, 70, 266	1,017.03	

B. OTHER EQUITY

Particulary	Belanco se at D1/04.2023	Changes during the sear	Belance as at 31.03.2024
Capila Reserve	50 99		50,89
Capital Redenuption Reserve	25 30		25.00
General Reserve	L, 272, 52		1.272.52
Fotal (A)	1,348.41	-	1.348.41
Other Comprehensive Incomp			-
fou was extrement of not Defined Benefit Plans	310.52	80.16	372.20
Change in Law value of Equity Instruments	2,41,330,13	\$7,065.72	2,99,105.83
Total (B)	2,41,640.63	\$7,927,40	2.99.568.03
Wearned barrongs	46 993.22	14,595 82	61,575,04
Total (S)	16,993.22	14,565.82	01.579.04
Stand Total (A+D+C)	2,89,982.26	73.513.22	3,52,495.48

Particulars	Balance as at 01.04.2022	Changes during the year	Palenca as at 31.03.2023
Capita Reserve	50.83	1	57.89
Capital Redemption Resource	25.00		25.00
General Reserve	1.272.52	-	1.272.52
Total (A)	1.348.41		1,348,41
Other Contrabangive Income			
Achteseurement of net Delli ed Berven) Plans	250.84	59.68	310.52
Change in Pachage of Courty Instruments	1,27,513 98	1,13.R16.23	2:41.330.11
Total (B)	3,27,764,72	1,13,875.91	2,41,640.63
Retained Earlings	41,579,00	5,414.22	+6.993.22
Fotel (C)	41,579.00	5,414.22	46.993.22
Grand Total (A+B+C)	1.70.692.13	1,19,290.13	3.69.982.25

In terms of contracting to the second arrange for P. R. KUMAR & CO. Charteries Accountants Firm Res. Not COLLARN

(PRABHASH KUMAR JNA) Parter M. No.: 515216



Plate in New Deth (X-4 clining 2014 September, 2024)



For and on behall of the Board of Circulors of Neiginam Manufacturing Company Private Limited

Mot (MANOHAR LAL AGARWAL)

4

(MANDHAR LAL AGARWA Director UDA: 05280780 Address.J-15. Maya Khos Broleve, New Delhi i 10016

San Jay Kunch

(SANJAY NUMAR GUPTA) Company Secretary M No.: 667571 Scoress: Vilage Gangroua, Post. Guella, Overnet Agro - 282001, UP



DIN: 00011184 Addresson - NB-4/6 Sharm Nikotan, Chanakv4 Puri, New Deh - 110221



(CHANDRA PRAKASH AHUJA) Astr Gen, Managai-Frierice & Accounts PAN: AltePAU2486 Pitchws: Flat No: 562, Tewar 20, EMAAR Gurgaon Greec, Sec 102, Gurgaon, Haryona: 122605

HALDIRAM MANUFACTURING COMPARY PRIVATE LIMITED

Eeyd, O'f. - Vilage Kherki Doulo, Beini - Jaipus Highway, Gurugram - 122001, Harvana E-mail: rachit dhingra@ha Sirain.com, Teiephone No.: +91-124-4771400

COIN. 0745550R1994PTC1223493

Notes on Standalone Financial Statement for the Year onded 31st March, 2024

Note- SIGNIFICANT ACCOUNTING POLICIES

5 Company Information

Horifam Manufesturing Company Private Limited (the Company) is a Company pomicted in India, with registered allocation of Associated in Vilage Rheral Louis, Bolf III A pur Highway, Guttagram - 122001, Haryana. The Company is a manufacturer of Associated in Vilage Rheral Louis, Bolf IIII A pur Highway, Guttagram - 122001, Haryana. The Company is a manufacturer of Associated in Science and Associated Active and Science and S

Basis of Preparation

() Statenient of Compliance

The firmular Vietwinerts of the Company, nave been propared to running with the findian Accounting standards (Cod ASA), neverons the rules held/ou unlaw the investors of the Companies Act. 2013, fas entended from tarks to investor the sector action and the companies act. 2013, Hod AS Compliant Schedule 11, by evention and the terms of Exercise 12 Schedule 11, by evention and the terms to target.

(b) Functional and progentifier currency

there stands one riparitial statements are prevented in Instant Ruppers, which is also the Company's runctional currency and all you do and runched to the rivers of taking events and otherwise indicated.

(II) Basis of Heasurement

The Cliancel Statements have been purposed on extruet and Going Contern basis under the bistorical cast convertion in succedure with ABLAY

V) Use of Estimates, assumptions and Judgements.

If Clobals does at house a statements requires management of the Company to make it atginems, extinuities and asyginations in the 200 control of absolution provides and expensive an extension as statements of assolution of attractions and expensive, which is which is written from these estimates.

(in the final AS 8 (Antom With Biscons, Energies in Accounting Estimates and Energy, at the Revisions to accounting Accounting Accounting estimates and Energy, and the Revision of accounting Accounting estimates and Energy and E

Enformative example of the party is an one of a structure policies, as well as ostimates and assumptions that have the must supplicant effect to the carry is an owned of as-ete and i achieve within the vext financial year, are as follows:

0.00 (1.1.4 mm of the coordinated users) (was of Property, Plant and Equipment (PPE), Investment Property and Interrigipte Associated Unite assessment Average to which components of the cost may be capitalized.

Recognizioni and measurement of defined benefit obligations.

Round (this of defended bla exects

in contrants and closelingent closelic es

1.951

Contravion of fair value of unisted scylides.

V) Operating Cycle

A varies and look days been disvalled as private an non-current separate Company's normal operating cycle and sover this was bounded by Source 10 at Schedule 10 to the Companies Art, 2003. Neved by the module of products and the time between the view source of washing for processing and their real about in cash and team ou valents, the Company has as international to four time, yeld as 12 months for the propose of current or non-current thes feation of actes 3 fabilities.

(vi) Mensurement of fair values.

Sense with the provided would be received to set an asset or paid to transfer a tability in an witking transatton between thereof be supports at the interfactorian industrial – for value measurement is baked on the presumption that the transatton recention of the maintenance maintenance.

the help on py innoised for the asset or not dy, or

In the Alivence of a proceed storket, in diversity factors agreeds merked for measured factory.

The philippe of the river advantageous mannel must be accessible to by the Company.

All 0 - Askeds with rabits as for which fair value is measured or discoved in the structure imparties telepereds are estageneed and the value hum-which, partmed as follows, obser on the ower level of input that is significant to the fair value measurements as whole

nym 3 to steel or des humedjusteel in derve markets for identical assets or roboth as

19.1.2. Values an equiper for which the lowest lower input that is supplicable of the fair value measurement is exectly or indirectly observable.

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

foll assets and llabilities that are recognised in the standalone financial statements on a recurring basis, the Company indermines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowels level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

TRUECOP

C Significant Accounting Palicles

Property, Plant and Equipment

L. BECORNTION BRID Measurement :

²¹ p (2004/02) plant and replipment (PPD) are tangible assets which are note for use in production, supply of pools or services or for administrative purposes.

Polatility is and and education are inclusived at CVSI (which including capital red portowing capital it any) net of taken by orient is 25% 21 by second other Deputation and accomplete impairment lesses of any. Cost includes any directly alternative class of taken a point during taken by working care box for its intercluing:

CVCC4.0 class is smeet at this proval Cost.

Process, SiSht and supplicant which are not ready for intended use as on the date of Bolance Ehect and disclosed as "Capital continuing/rest"

Standist lusses or why second content or deposed of property, plant and equipment are receiptived in the Statement of Profit and Jose

The computer's have been used for by the management as per the recordment of schedule if to the Companies will 2013 by the completed components are being population separation, over the cover of explanation of the remaining components are occepted over the life of the precipit assols.

For UV A Projects, of direct expenses and direct eventwark creativing very view of non-exclusive nature provided by employ years. The Company's (Court Davroll) and evolutional dedit if the assets are reply for intended use.

The chicklesh while such and useful lives of property, plant and equipment is reviewed at reach financial year and adjusted provped kers of applipations

b. Subsequent Expenditure .

Subfection: costs are invariant of the asset's carrying amount or recognized as a separate asset, as appropriate, and when this unclude that function economic operates associated with the room while few to the Company and the root of the reen can be moving directly. All other repairs and mandemarks are charged to the Statement of Profil and Loss curry the period in which the root of the real of the rest of moving the period in which is an economic profile and the analysis of the rest of the rest of the rest of the real of the rest of the rest of the rest of the real of the rest of the re

<u>c. Depreciation / invalument/Americation :</u>

In protocol in the public vestor commences when the assets are ready for their intended law when its generaty percommutation of an error codient the written down on interval had over the region wesited assets as defined in achievale IC of sme Comparison Schubbles.

Depression of assess purchased a to o during a power is preprint on its preprint and the geo

Tryestment Properlies

Becognition and Heasurement;

In the 164 45 46 (investment) Property), properties (and and/or building); note to card remark as/and for own at a precision or not for sale in the pretrain source of business are exceptized as investment properties.

Investment A operates are measured in daily of class, influding trans-stron unable berrowing cost, 8 reception orderial similar

Subirities 27 is a transmission, investment properties are stated at case loss accumulated George ation and submodated motaring in Lius. Fights: Additional report from a contralized to the restor's carrying amount driving when this probable that failing in primer to restor associated with the expenditure will hav to the company and the roat of the Kein can be measured reliably. All potenticities and maintematical costs are expensed when incurred.

Fair value of eventies etc. into properties are resolved in the notes. Fair values are retermined based on the evaluation performed usion operadited external recording values working a recognized and accepted valuation model or estimation parent on real Value values of prormation from market.

Then American from the investment property is made only when there is a change in use and the same is made as the leaving is control for control of the same y.

Divisional properties are developmized either when they have been hispassed of the wind they are promanently withors we room on during following revealed that she'r dispass

¹ is difference between the bot discussion of the varying allocation of the esset is recognized in the Statement of Aulti-V-Dissering the period of detection tool.

Depreciation ::

JPARKING OF PERCENTERS are expecteded on written down value method based on experience (if response asserty which give according the work subject to the parket with \$2000

iti) Iniang hie Assets

a. Respanision and Measurement :

If bit (40% assessment recognized when it is proceeded that furthe economic near firs that are art; is debie to concerned enservall Low to the Company and the roat of the assets can be measured reliably.

state and added the give essets are morely measured at cast.

when outly, interpole exercisions cannod at this law, any administrated a northearbuilland weathouted indiamment, cased, it





(4)

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<u>209</u>

b. Georeciaison/Amstribution ;;

If a stefal work of mixing ble assets bite assessment as extract finde or indefinite. It is twittly that gible assets are an artigrapion a structure that so over the protocil of their expected user of tweets.

The university of period for times blin intemplate essets is new eword at each treatest year and accusted proviect very in someoplaster.

the Countable useful when software is 3 year and is being amont sed accordingly.

(v) Impairment of Non-Financial Assets (Intansible Anests and Property, Plant and Equipment)

Pre-recycling volues of as-divorworldenergoing which (CCU) streads balance theet cats are reviewed for important) if way to cause of medianizations with

If the complete in word of the expects excess and relevances recoverable amount (i.e. ingine of the fair value and the value in which is recognized for works we can also in works in the recognized for works are unit.

inclusportions insure record as an expense in the Stylement of Profe and Loss, unlars the esset is carried at revelued an over, in two processing meanwhich loss or the revisived basis is invited as a revelued or decrease to the extend a revelued or extends of 4Va Role for this esset.

When Unite signal about the an impairment loss is exceptioned for an association antiber according periods which no longer every 0. The Paier Cooleased, such reacted of modimment loss is recognized in the Statement of Profit and Loss, to the extert of a 2. The Paier Cooleased, such reacted of modimment loss is recognized in the Statement of Profit and Loss, to the extert of a 2. The Paier Cooleased, such reacted of the Statement of Profit and your

v) Investment in subaldiary, Associates

convertments in subjectation, we writelist liste carries at cost lists with mighted most menu osses. If any,

When an off dier of most practice and, the convergencent of the investment is assessed and written down one -, lately to is recovered element.

On disposal of investments in supplies new seconders, the difference between well dispose proceeds and the narrying smooths for record /ed in the filter-leng of Problem Long

(i) Generation Grants - Sussidies

concentration of the second seco

other this grant relates to the met to sheeping sec in the later while it provident is systematic basis size the periods rule of the periods rule.

When this grant relates to an ARWS, it is trepted as deferred income will merge see in the statement of bruffs and less on a smooth Studies's up to the state.

chemistry instant spectreally related to specific assess is cheding to containers the and resorve and resorved will the requisite or not chemistry fulfilled.

vii) investories

8 withotenal, fuel, Gark (1) material and hmshed georgians are issued, at over of cost and net realization variations of external cost for variations categories of over tories are as for own.

Raw Received (cer. Packorg Matching at Exwer of cost of real-same land for the purpose of this cast is determined on recking (accord) for any thirdy.

Enviroi Cocos (Bedgi) out tettis, at cover of pust on realizable value, and for the pusy-use of the soul is determined on moving Wrighten Average Basis

to shoe Cooper (in house demote at Lower of cast where sade value and for the purpose of this cost is demond by indusing the sprey value of the division view the appropriate periodicage of groups margin.

Apply in Practices, at they we of cost of realisable to be and for 0 ellipurpose of cost of work in progress includes cirect matrixes, which will proportionate the future birring provinceds hesed on norm at Applications (about 1). Cost is determined on all option costing keys of the real



Cost: An Cost admits compare cash on hand, back buances and short-term deposits with an original maturity of price should be made which are subject to an invited want risk of oranges in value.

(a) Financial Instruments, Financial Acosts and Financial Liabilitios

17.) Financial Assets

Juitiol recognition and measurement

Or could as Residue necessaries when the Company Colonies a party to the construction provisions of the instrument

Infinitial prioritide classifies an entryphologistic structure. Fair value is the entryphologistic analysis conkiller exchanged for a point wellies between knowledgeater and annug better in an armis length star address of the name you that sets is a up.

b Classification and Subsequent measurement

minimum assels are subsequinitly kiews rick one measured at

in an Gill Réd i le

States of consumption in the loss (IVDE).

Fire which rough other consumbly size income (EVOCC)

All into stopp, Advances, Security Deposits, Cosh and fash equivalents etc. and cassifies for mediument at smoosed share in respect of particular integration and share a second transfer in respect of particular invaluences in security institutions of the work differences be measured at hytel, an instruction of the second to the second to the second to present in uncertained of the work differences be measured at hytel, an instruction of the second to the second to the second to present in uncertained of the second of the second to the seco

L. Lupacement of Financial Asset

Control 2007 by a shape of manual electric sub-axial mentioners, trade received as, advantes and security depends to a unit were very set of control also that are measured at fair value trading, where comprehensive income are byted at each toportion that is many other comprehensive income and byted at each toportion that is many other comprehensive income and byted at each toportion that is practice in the trade of electric dependence or information that is practice without a state or electric electric.

TRUECOPY

CONTRACT

d. Reclassification

compared bits when the business made is the ged, the Company shouldes as the at affects a main at assets proceeds from the reclassification user as solelectendy measured as a managed rest, FVOX 1, FVTPL wence: restating the previously inclugated early in Existing interestions of one terms of one relievance or problem and power in the load AS reliables to Phase of Instruments.

Derecounition

in one all assess are conceptioned, when the right to receive cash flows livel, the assess hav expired, or new been transferred, and the Company mean ensterred subscentrally all of their Review divergence of pameranics. concellingly. Community is missing its measured at:

all an ordered roat, the gain at loss or recognised in the triatement of Profit and Loss:

(b) for a due through other concernences weather the cumulative fair value adjustments previously taken to conversion one Arcaesturil to the Statement of Profil and Loss unless the asset represents an equily investment in which cave the completive 'e nivelye adjustrights providually taken to reserves is reclassified within equity.

(B) Financial Upbilities

». Initial recognition and measurement

Element rabitities are recignized when the Constanty boundes a perty to the contractual provisions of the instrument.

Liriandin Rahildian (Bohldwinkk, thirde prevables and Other Enanda) (ab) (Cos) are initially measured at the unconferenced unless 20100-X100 egy provides data fied as fair value menugli praiti yes ry-y-

R. SHOWARDI (1935) SUPERIERIE

In should all 60 m she subsequently measined at smootheed cost

C Derectorition

5: General fullying users up revealed the buildation specified in the contract is its margine, some edion expired

101 Offsetting of Financial Instruments

his work assets and liabilities are prise; and the net amount is included in the Balance Shoet where there is a legally enforceable can't to offset the recognized smounts and there is an internation to settle on a not basis or realize the associand settle rive

x) Recognizion of Revenue & Expenses

a) Revenue Recognition and Measurement.

57 es of Genvix

Fight to from sale of goods is version with when costhol of the products being sold is transferred to sur-distance, when there and the setting contributed opligations.

Revenue non restaurable and wood who vales (loop and beverages) is recognised as the bink of underlying using the to the

Deleter internet Obligations in our contracts are sufficient at the time of pispatch, delivery on upon formal sustainer acceptance. coprover a conclusionment-ennier

based on with example will an value of the consideration received to inscrive the latter deduction of any trade discounts, writing reports and providents of duties collected on behavior the government such as govers and services tax less modern, and A first once is used to estimate the provision for 5 philosophils and repaired. Revenue is only recommended to the value is particles. (iii) - invalidaria Significant, reversel with the backs.

Private fully system reindored is reception langed on agrianment-systemperients with the susceness of dial versions is op formed and there are no unforfilled obligations.

Divisional

Swineholdstool we do'n twest wester's its reacon sed when the notic to receive dividend in using the

Jüsthander Clermi

In a randolid a malare accounted for writthe basis of classes approximation or no admitted and to his existed there is no in versions, in receiving the plants.

interest

inductive income is recognized using the whethive interest rate (CIR) method

b) Recognition of Expenses

District the mean over for on accrual parts.



Conto 3

<u>211</u>

S) Employee Benefits

(b) Short-term control was lamafits

A limit, such schefts fahrig die wirdt, within 12 months of rendering diversions early disestical as short torm employee be off plymoching and bonefts, ke subset, wiges, will will are recognized as expenses in the period in which the employee in milers the related service.

(B) Post-cinbleyment benetits

a . Oebood Contribution Plana

Contributions to defined outly but we schemive such as Provident Fund. Perision Fund, IES2, Mouthine recognized as expensive of period we will be an expensive of the vehicle service.

Provident Fund Condiduations are introle to government administered Prevident Fund. In respect of contributions made the power plate administered Provident Fund, the Company I as he further subgations beyond to monthly contributions.

b. Gratuity

The Company have a balloction owards gratuity, a cerined band's returnment plan covering wigible employees. The plan provides for a function coverage on returns a cerined band's costs while in employment or content of concernent of an amount nurvatient to costs of omniovees at retinement, costs while in employment or contenting a bandwise of an amount nurvatient to be to 0 days salary payable for each frequency even of sended. Vesting occurs upon the interface of an amount nurvatient to costs of days salary payable for each frequency even of sended. Vesting occurs upon the interface of an amount nurvatient to costs of days salary payable for each frequency from sended with the accurst in the return of the provide return of the formation material contributions to grate by funds established as much interface or an interface of the provide return of the formation of the build of an interface of the observation of the interface of the term at the by applying the rabities difficult interface with an interface formation days the point the Statement of Truth and true. The Scheme is funced with an interface for pays in form of one days formation of the point.

Other long-term employed lighting

Land leave asticled leaves (of leaves) prior theor post-employment pendius and termination pendius) which divined, fell due whole within the results after divinity of the result after divinity of the results after divinity of the results after divinity of the results after divinity of the result after divinity of the results after div

Remission numbers and Misses

similar, rement comprising actuantiligants and resear. The effect of the association and the return on weeds (enducing more), relating to extend work bench plans, are recopnised durative or an engineers we income in the behavior which they inter standard responsed in other comprehensive inverse is not recessified to statement of inors or use.

Mensurement dote.

The incode chang date of represent planets March 312.

5. The is which we will be output briddler of biddy and the related current service cost and best service cost are hereasing, using projected upon read limiting.

g. The list of the off often supposed defettion the Balance Sheet user in mplians fair value of plan assets and the panel of set and the defined behavior abilities using a discount rate for reference to market yields on geven ment balance at the choice the report happened.

5. Diff CC 200000 Gat S oblighters are externined Lated on a solutions, for at the Balanci Short view made by oblighters of a transfer of the data interview of the Company and oblighter into current Sher operations of the Company and oblighters into current Sher operations of the Company and oblighters into current Sher operations of the Company and oblighters into current Sher operations of the Company and oblighters into current Sher operations of the Company and oblighters into current Sher operations of the Company and oblighters into current Sher operations of the Company and oblighters into current Sher operations of the Company and oblighters into current Sher operations of the Company and the Company and oblighters operations of the Company and the Company and

wit Burnwing cost

0.2

Period by costs distance insuliviate/bubble to the accustory, construction or praticities of weakert that recessories taxes a - construction of the final expension interced use are capitalized as part of the cavital distance.

Since type should be only address is not able that assets will result feature ecanomic herefit and the rest one by measured and day.

Choisel call of lot of will great continences when all the following conditioned are satisfied.

- Encendeure for the actualition, construction or production of a gualifying assets is being incurved;
- Construction set are complete main and
- (1) Activity of all all and technology to prepare the essets for its intended use is with program.

Viels with on of portowing costs is surplined within with a device ment is interrupted.

9-70 with a solution of the benchange differences to the extent regardual as an adjustment to the benewing costs.

All other function of concentre charged to revenue account.

XOL DICOMM TAKAN

1. Control is expense for the vehicles of convertines and deferred tax. It is including on the Statement of Prefs and Case of the second control dept. In the end of the second control dept.

Current Tax

Concern ten to the e-pocked cas payable or received sort for lawable income on loss for the year and any an user and to have payable or exception or respect of previous years. It is including tax rates enabled on substanti-dy endotes at the receiver of eace.



Deierred Tax

Distances is recognized in re-pair of temporary offerences between the varying emound of assess and bookdes for financial vector of endores and the corresponding amounts used for local on purposes.

Determing the averts are recognized to the extent that the preferre that future taxable profits will be available against which the event can be used.

Definition (we assets recognized or unrecognized are reviewed as each reporting data and are reduced/weaginized to the extern. There is probable / nurshable respectively that the related tax beautiful to be real set.

A set or occurs tablety is recognized obtaining the expected memory of registerion or settlement of the company employed as assession band on, using this rates encoded, or substantively interferi, by the end of the reporting period

The Current offsets, the current cas assets and valueties (on a year on year basis) and deferred tax assets and tabilities, where is have been a here a built work and tabilities on a net basis.

zist) Provisions and Contingent Liabilities

notuling are recognized when the Company having present obligation (legal or constructive) as a result of a past event of is instability that an exclusion resources embedving economic benefits with or instructive interaction and when a remained or instability of the economic to state of the economic to all get no. We write the measured at the base carmed of the expert for economic benefits are measured at the base carmed of the economic for economic base.

Contributed tak they were discoved when there is a possible ubly a very every true past events, the existence of when will be ambiened only by the occurrence or nervolks in every of one or more creation future events not when will not be control of up to discrepancies and only above that arises from past events will be when not provable that an outflow or resources will be in prove to settle the outly due in a reliable estimate on the amount cannot be made.

Yv | Foreign Currency Translation

The netstate statements are prevented in DNR, the functional correction of the Company

Following on the second of the respect should be functional out any exchange face at the date of the transmiss 🐖

Minoting function and half think in foreign currences are translated mis functional parteries at the exchange rate ruling to the unpolicity function and the resultant gain of twistian activity for in the Statement of Profit & Loss

communication of the processing of the processin

89() Segment Reporting - Operating Segments

Chorating Sequence are reported in a manner consistent with the informal or parting rule are tweet on mentioned or periodicity don't be the United Departure Departs makes is resulted an according books in above resource allocations and periodicities in a second to the according policies of periodicities in a periodicity of the according policies of periodicities in a periodicity of the second rule departs of preparing and presented by the according policies of preparing and presented the internet statements of the Company.

2001) Farmings per Share

Basic Farmings per Shave

AHY: BUT 12 per share any calculated by should be used profil at less for the year actibutable to negaty analysis proton ato public bases) by weighted average burder of much shorts shall be drig come the year.

Prevention bounds shares and tracked as a fraction of an equity shares to the extend theo may are entitled to participate in proton in methods to a toty paid equity shares during the reporting period.

In a weighted watery maintener equity shares existenting doing the wear is eclasted for event such as pones instant bench to the solution of shares) that have therefore the number of share static formalitation of shares) that have therefore the number of share static formalitation of shares) that have therefore the number of share static formalitation of shares) that have therefore the number of share static formalitation of shares (without a corresponding change in respurses).

Driuted Earling Par share

For the purpose of reliability drated earning per shares, the bat profit or to-sit within period statibutable to could shareholder and the weighted protocol protocol of shares substanding curing the period are adjusted for the effects of all disclose potential in our states.

who) Event Occurring after the reporting Data

Actuality, events client revealed events of condition that existed at the variance sheet cate) occurring after the brain of sheet difficure recording of the finalitial statements. Material non-adjusting events (init) are inductive of conditions that areas induced and to be balance sheet date) accounting after the balance sheet date that represents material changes and customethol. If you is the final test is are obvioused in the disconsinger.





Const. 7

sia) Lenges

The Company, as a lessee, recognises a right-chuse asset and a leave habing for its leaving arrangements of the contract conveys the right to centre the of an intertified asset

The contrast relevance the right to control the use of an identified asset, if it involves the use of an identifiant asset and the Contrasty has substantially all of the economic tendifies from use of the event and has right to direct the use of the identified data. The rest of the right-of-use asset shell comprise of the enount of the initial measurement of the lease labelity rights as is now resce payments made at to before the commandement date pais any initial dreat roots incurred. The right-of-use assets is singled while the right-of-use asset shell comprise of the enount of the initial measurement of the lease labelity rights as is singled while the right-of-use asset shell commandement date pais any initial dreat roots incurred. The right-of-use assets is singled while the right-of-use asset and a government date pais any initial dreat roots incurred. The right-of-use assets is singled while the rest of all to solve the commandement date pais any initial dreat roots incurred. The right-of-use assets is singled while the rest of a loss lease in a second accommanded detection, accommanded using the straight list and a lipstee for any reineasurement of the lease labelity. The right-of-use asset, is depreciated using the straight list method from the detect the whether a right-of-use asset. It is moved and is uponts for any deat field independences as destribute in the Property. Proof a theorem from root pain (solve) and with the any deat field independences as destributed in the Property.

by Company measures the lease labelity of the present value of the wave payments that are not part at the commencement oute of the leave. The Case payments are discurded using the Interest rate implicit in the base, if that rate can be reachly externined. O that rate cannot be readily determined, the Company uses incremental borrowing rate. The carrying amount of 28-4 rate the remeasured upon modification of lease emergement or upon change in the assessment of the leave term The effect of such remeasurement is actualized by the carrying the RSD assets.

For show-term and low value leases. We Company recognises the lease payments as an operating expense on a straight-line back over the leave term,

Recently issued Accounting provoucuments

On March 24, 2021, the Microby of Corporate Affairs (MCA) through a nonlication, amonged Schemule III of the Dynamics Act. 2013. The amendments waske division 1-11 and 11t of schedule III and are applicable from April 1, 2021. The Company st evolutions the effect of the amendments on its manifal statements.





HALDIRAM MANUFACTURING COMPANY PRIZATALIMITED

sgråt Offici vil opnik fork. Deuta, Delhi – Jaipun Fighway, Guragram – 122001. Harvaria

¹¹ O. U. Savisi similar afamatic numbers, Telephone Num-53, 124, 4771400.

-> INC 374899FR(1994P7C122289)

NOTES TO THE STANDALONF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note-2

i-

(All chours in Indian / Lakits, miles otherwise stated)

Note 2.1 : PROPERTY PLOST AND EQUIPMENT

Particulars	Concentration of the second se	Buildings	Building on Tenanted Property	Plant and Equipments	Parniture B Pratures	Vehicles	Office Equipments	Computers	Totai
Gross carryling Entry									
Ás ut doint Malern 2022	107.30	870.29	2,739.27	10.082.70	1,097.58	112.28	357.23	352.68	15,624.35
Alteres	1.0	÷	778.55	607.59	264-87	103.32	19,34	11.22	444.55
Support of	-			130.28	0.15		1.40	0.58	1 107.07
s hucements		-		1.1	-	1.1	1.41	121	
Ab at 30at March 2023	107.30	870.29	-3.957.92	10.360.01	1.202.29	29.2.80	374.94	313.26	16,486.67
And : : :	3		607.74	1.3270-20	240-06	372.92	46.84	244.20	2,549-03
0.511030000	107.11	2.14.92	9.39	145,00	252.0b	95.00	1.94	1.50	1, 150, 55
See Group (III.)		-	-			e		· · · · ·	
As at J3s1 Marris 2024	<u>.</u>	135.32	3,567.27	11,253.69	1,190.29	570.10	938.88	558-94	17.675.51
Accomplated Depresation									
às ar 31st March 7022	*	343.73	506.81	4,994.19	\$ 23.45	28.79	241.98	175.32	5,774,27
Second State	-	49.35	105 NH	515.67	162.50	54.45	56.00	6.07	1.765.68
he to all		100		66.75	C 06		L-10		62.33
Adjustmen		-			**	141		¥.	-
As al 31st March 2023		AC.6HE	803.69	5.762.11	685.82	133.28	297.34	728.30	8,299.01
in protect	**	29.48	287.93	841.35	137.43	10-57	40.82	61 87	
Carry Carl	22	383.18	2.71	37.13	229.72	74.67	1.79	3.45	255.25
ulastine i k		1.00	1.0					+	54
45 al 315t March 2024		35.58	1,087.93	0.531.83	613.63	160.83	336.47	6HIK.() (9,044.56
vel carrying alors									
a at Thit March D7)	107.50	481.01	2,165.13	4,597.90	516.57	159-52	77.64	32.87	8,387.00
4 al 31st Merch UI4		79.74	2,429.36	4.732-36	576.66	409.27	83.41	270.1)	8,030.95

Notes

there is help to (1956)(3) for discussive of control interment for equipion or property, place are unprovent.

constant sets sets which the default of excerning employed and exception and exceptions invoked on information section for proceeding

- Set semants not not received its property, data and en opment during the current and providus years.

or foll the offer dropped of comparise property are in the range of Company.

TUDE INTER'S CORE OF BARCIARS LEGATE DESIGNARY and to proceed reportable owners of always or pending, angle of the Dempany or Forance or a FULL ECODE 19 Findly the Bename Function of Profile Forsel Auto-1988 (45 of 1986) and the structure destinance.





15

IMITED HALDIRAM MANUFACTURING COMPANY PRI Regdi Off. Vulage Kherki Dauta, Delb' - Jaipur Highway, Gurugiam - 122001, Haryana

C-mail: Fearlt ching(Acchaining) com, Telephone No. +91 124 4771400

NOTES TO THE SYANDALONT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024 (All a mounts in Indian & Lakins, unless other wise stated)

Note 2.2 - RIGHT-OF-USE ASSETS

	Buildengs
Part fulars	
SLOSS KELLAING MULLES	3.047.75
As at sist March 2022	2,748.55
400.0005	
Dapasals	
Augustative 54	5,796.30
ayy an 3 het March 2023	632.07
X 13 0005	
pisposal4	-
A BUSTIMETER	6.398.37
AS DESIGN PRICE 2024	-
Accumulated Depreciation	840.68
As at 31st March 2027	037.19
Det repeace	
CA 0505	
recuerciences	1,775.87
As at 315t March 7023	\$93.11
150 proc (40.01)	
stykeener S	
activeners:	2,366.98
RS INT BISH PHATCH 2024	
Net on ying values	4,022.43
An at 31at March 2023	4,031.35
As at this March 2024	

Note 2.3 : CAPITAL WORK-IN-PROGRESS

Particulars	As at 3114 March 24	As at 31st Merch 23
	54.62	382.35
Discising Basance	2,540.28	667.05
Canit CT-	2.545.53	
Transfer to provertegidant and equiptional	458.47	54.82
closing Balance		

Notes on Capital work-in-progress:

in Crucks works, romaness ageing sche	duct	MOUNT IN OWIF	for the period of		Tatel
Articulară		2-3 Aeyl	5-3 Anns	More than 3 Years	
As at Marcin 31, 2023 Primets - prografs Freideric temporationalise	19.01				19.0 3
		35.81		-	54.9
as at March 31, 2024	19.81 417 78		(*) 35.81	1	422.0
Projects to be to be suspended. Projects tolimowie illy suspended.	±. 417.78	4.6%			458.4





HALDERAM MANUFACTURING COMPANY FRIVERE LIMITED

Rugd, Off. - Velage Kherk, Caulo, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

C-maist rathir dhingta@halditam.com, Telephona No.: -91-124-427;400

COMP. 074893HR1994PTC122349)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 315T MARCH, 2024

(All shounds in Fidian & Likhs, unless otherwise stated)

Note 2.4 : INVESTMENT PROPERTIES

Particulors	Freehold Land - Commercial	Building - Commercal (Including Furniture & Fittings)	Totai
Genas carrying values			
As 24 3146 March 2022	52.87	575.36	8.28.23
Angel and	-	+	-
le spontes			
Adjustments			
As at 31st March 2023	32.87	575.36	528.22
Add tight			
Uspese's			
nd ^a nstantistis			
As at 31st March 2024	52.87	575.36	628.21
Accumulated Depreciption			
As at 31st March 2022		132.28	132.28
PAPA CHINA C		50.92	53.5
DRICKTA	-	34	
8 Jununents			
As at 31st March 2023.	-	183.20	103.29
(Uprintip)(ch		-14.35	44.35
Disperais			
hojust ments		2	
Aé at 31st March 2024	-	237.55	227.55
Net carrying volues			
As at 31-4 March 2020	52.87	392.16	445 07
As at 31st March 2024	52.87	347.81	400.67

Notes

Amount Recognized in standarding adaptment profit & loss for investment Propertiess.

Particular	For the year under 31st March 24	Por the year ended 314t March 23
Gentar Jacome	JC DC	0C 0E
bintol Operating Expension		4.70
hand from Chyesement, Proparities, Beferie	25.09	25.30
Depredation	64.35	50.92
of through the strategic Properties	119.26)	(25.62)

 The interfacement residetermined that the investment properties canast of and dark of askers which has been descrete being inder robinities (in).

in AAL values of investment properties:

Particu'ar	As AR 31st Names, 2024	As At 31:4 March, 2023	
Continue fail	1,935.00	3,852 43	
	3,935.00	3,852.43	

IN The Carl Values of investment properties have determined by independent registered values as on 30/11/2023 as defined under rule 2 of the Companies (Registered Values) and Valueson (Ruley, 2017) who holds recognised and relevant professional dual light on The Alem most used are rental provem races, terminal yields and resonant values rasked on companyble transactions and industry data.

Use company has no resolution on the unal sea big of its investment properties.

The Company have a root actual kin get time to purchase, construction develop investment properties and fer anhary mights.





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

- Kondi Offici Village Kherki Daula, Delhi - Jaipun II ghway, Gurugram - 122001, Paryana

E-mole rechtlichtingraßhaldiram.com, Telephene No.: 191-174-4771400

(UPD: 1/4A99HK1994PTC122349)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(All amounts in Indian & Lakins, tin ever of environstated)

Note 2.5 INTANGIBLE ASSETS

Parti dilara	Compuser Software
Gross camping values	
Ar at 3 Ial March 2022	B15
Sdiarians.	6.29
C spassas	-
Avgustni dets	
As at 31st March 2023	94.44
Acos ons	77.55
Distribute	¥
60, cui mento	
As at 31st March 2024	172.02
Recommitted Depreciation	
As at 31st March 2022	63.79
Secretaria por	LC. 55
Copus es	
Adjusta cast	+
As on 31st March 2018	80.38
Depreciation	51.93
Disperais	
Mégu san keli da	
es et 31 st March 2024	132.31
Net carrying varues	
is at 31st March 2023	14.06
s of 01st March 2024	39.71

Notes 31 - Composity has instrumential in intergrad assess during current and previous years.

HOLE 2.6 : INTAMODULE ASSETS UNDER DEVELOPMENT.

Parlingiars	As at 31st March 24	As at 3551 March 23
opening Balance	1831412	77.94
Additions	16.65	6110
16a tifer tó o támpible assets	16.73	6.25
Trainite records rependiture as Project al monifice Cypense (Refer Note No-46)	115 40	
Erosing Balance	3.86	187.42

Notes on Capital work-In-progress:

(a) Crucial workhin, progress zaeing schedule.

Particulars	Ambuhi in CWIP for the period of					
	Luss than L year	1-2 year	2-3 year	More than 3 years		
As of March 11, 2023					_	
DECISION DESCRIPTION	L1C 9.2	72.50			131.42	
na kriski kniger krity suspendee	165 C	(+)				
	110.92	72.50			183.42	
ve et March 31, 2020						
nepele in congrese	· · · · · · · · · · · · · · · · · · ·		-			
hemde fernandenig auspended	· · ·	3.85		+	1.80	
		3.86			3.66	





Sept. C* - Vilage Kriecki Bania, Delhi - Jaipur Highway, Gurugram - 122001, Harvana

States prachit.dhingra@haldiram.com. Telephone No.: +91 174 4771400

(CON: U24649ER1994PTC: 22449)

Notes on Financial Statements for the year ended 31st March, 2024.

, AL Rubbin CA in Undian ₹ LakPs, Unless obterwise stated (

3. INVESTMENTS

Particulars	Face Value per ahara/unit	Units	/Nos.	Απαυτε (în Lakile)
		31.03 2024	31.03.2023	31 03.2024	31.03.2025
Unquared					
Investments in Equity Instruments at cost fully paid up					
Subsidiaries			12.01.001	7.514.51	
Woulden fri Lisade Private Contee Changlaam Sweets Film bilde	65. JD 65. 10	20.05.003	20,03.805	2,59G.3H	2,840.02
e ananime e summer e la rece	65 10	2	10,64.174	*	2.142.00
Othurs.				2,580.38	4,722.38
Eèir volue thraegh athar comprehenerve Income					
Favity Instruments					
Li ora v Fraducts Private Umitea	RK LC	45.6CO	43.6C0	3.132.31	1.749.35
aldram Packeting, Private United	85 100	1.04.500	1,04,500	9-59:70	12.569.93
-Mill of Succes invalue, mited	Rt 10	52,75,669	52,75,669	0.03,219,36	2.45,185.18
rational in Ethnic Princis Provisional Internal	As 10	59,152	59,152	1.069.97	3.852.67
service on hweeks i modely	Po. 10	80,870		190-39	
the All Conclusion as of locial cound	As 1	2,00,630	1,29,633	12,289.95	2,005-00
nd àr Emain à Sanware - Sanna	RI 10	1,13,035	1.15,636	250-00	293.0
				3, 33, 738, 79	2,58,902.38
vgoregate value of Ungooted Invesiments Not:				3,36,319.08	2,73,524.73
nvestments in Mutual Funds / Afternatio nvestment nums (ACP) (unquotee)					
(1) S housing Fund the Calegory II AFF Scheme) (http://www.it	2	1,09,03,911	L, LC, 53,919	631.55	0.5.25
nd - n Alung Pene (A Calegory II Alf Scheme)+ Alt Class (S	× .	1,09,29,211	1,10,25,027	624.47	830.86
n (kuu Sinialin Sund (A Category III ACE Schome) In Clusse (Vic	<u></u>	1,98.463	1,50,091	4.277.36	7.40, S.10.
67 Sources Clopes Combes Cander Series (2) (A Jacob y 27 ALE Science) - Loct Class (42)	*	1,35.05.705	1.15.05.708	1,923-32	1.6E1.27
 JUB JUB DECOMPTINE SPUND (A Category E AIR 2007) 1010 (Level 147) 	8	92,96,586	92,90.569	J47.66	67.2.25
 Sent Ventures Lunck Seriek-206 Category II. P. Schurkey, 1997 Class (f. 	-	81,45,50C	B7.45.5C0	1,184.67	1.790 84
 Ham Convectory Lance Series 14, Category 10 IP Science Lans Class (13) 	80 - E	2,22,95,330	2.22.05.300	2.959.65	2.968.85
 Programmere Louis Nurs de Calcoury L ADP et l'esp. Proc Calc. 18 	*	97,70,598	98.00 706	1,223,42	1.384.47
F. F. Ling, N. Valley, Fund Schuber, FA. 🕼 anogory, R. Alf-Schemely, Link Class V.	(*)	2,55.99.320	2,56,09,923	1,203.72	2,439.09
 Aborts, California (A Calebory, III AIF Three-shift Clears, B. 	¥1	1,14,65,650	1,14,65,650	1.470.54	- 654 - 24
ente l'Assai Egola Oppertambres Ponde (4 20 viel: III ATR General Cherl Chase R		44.51.451	44,91,451	954.32	572.37
 North Associative Coperturines Fund- ACORN Viego - II. Astronomics - Unit Case (AT) 	10	326	336	9Ш7. 25	50h 75
structures (Foury Organius See Auro) 🧰 dunos III: Alf Schemely, un Class (DI)	*	39,51,517	19.61.617	505.72	\$96.60





HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Steph Office Village Kherror Baula, Deline Jalipur Highway, Gorogram - 122001, harvaria

Si 194 (Rept. Shingta)/Haidiram.com, Telephone Na 1971 174 4771400

1.71N: UZ-805HR (954PTC [22:149])

Notes on Financial Statements for the year ended 31st March, 2023

Fill who anks in Unitary 7 Telefox, Unitespicible was established.

Purkinniaes	Pace Value	Phile,	Man.	Anneuer	(60.500.05)
	sitare/unit				
		31.03.7024	31.03.2023	51.03.2024	11 03 2023
When Cake of a Laboy Fund IV (A Category 10 AC Scheme)	· · · ·	12	86,10.538	π.	504-3
line or liveous Acuit II (Alicenseuvic Alfrigueumy)- resp Disso Na		6 D4.70;	7.22.758	760.73	291.5
(c) Comparison on the Fund Series & (A Category B AIP (charter)	1.3	2,86,02.016	2.19,12,207	5,805.60	2.656.2
click the analysis of the standard of the content of the standard of the stand		3,875	1,123	1,875.00	1.195-0
(5) STORE A BOOTFARD 2 (A Calegory LTAP Scheme) (5) UNS 10		4,22,554	4.22.654	671.22	200.0
(elas ichne how Cass (Cass Da/Ož - Shija Sategow III Alf ocheme)	1.1	532	<u>*</u>	e jil (02	1. 1.5
We share the sequences the kis found Diffcategory (L. 401)	0.24	: HC		INC SC.	() (a)
Sub-Sec. 010002555 Generation Land - Alexa Hr Theorem (I)	-	171	-	J28-26	
Biographic conversion of the strategic of the state of the strategic of th	- 18	6.862	- 51	485.57	1.5
III W PARK CAPITAL (SOLA PLND (I) CSLE, GRV III)	24	2.75-000	-	350.55	+
(SPSECAN STRUCTURAL SHIEL FORD) Caliptory (()		1,50,46,539		.,050.45	1.00
DD UNF (PTA 10 CARL CARONTONDIES FUND) Category (1)	3	1,13,99,400		1,199,94	
STREET CONTINUES COMMEND: ICATORINE COMPANY		19.75,788	-	7.654.05	
 H. Loot, C. Matt Bully, Opportunities, Fund-Regular, Phys. 6860 		7,94,457	7.94.452	318-18	15.5
11 - Grout Stoor & Esquilier Growth	2	2.41.219	2.41.7.19	565.12	
Distance induction Reputed Librow.htt		7,5731	50. KUR2	6.4.0	. 26. 1
SPE SHORE REPORT OF REPORT STORED	2	90,104	25.809	230 46	8.0
delle de reneras Cycle Hand Republic Crawon	~	15-37,767	7.34,007	200.15	70.5
stok conging Equal Error Anisab	19	8	1,80,316		0.19
Strength Cless for Less and Grywite		77.024	15 858	279.62	25.3
aduk Sank Ind Rone Fund Chewth	- 1	47.940	26,333	710.40	75.4
AC stocord at SES for a doubling share browth		1.55,062	1.63.352	515.95	(00.3)
al Parking and Loandia Services Fund Requal Par rowll		:0,43,680	19,43,689	658 >J	12 T 85
USU FEU COURT Failla Rogats - Growth		19,50,159	10,56,189	517.05	320.5
Stan (Serve Fund (CP 102)		47, 48	47,048	240.24	194-20
of the capitor devices weth		2,58,543	2,58,540	249-121	100 81
60 No. science from and the work of the step participation.		7.05,112	7.35.337	251.26	158.5
Scholl (1997) – Chard Berginser för som		49,99,755		596.47	
lu pled				39,696.07	26,226.
investments in Equity Instruments					
the field between	DS. 10	2,55.500	2,55.500	46.6.1	56.0
of basis Context	Ns. 10	35,060	25,000	126.12	95-19
evision 2010 Income a student or first	46 ED	6,25,3.1	5,28.290	201.13	1:0.10
Opredate Volue of Quoted Investments (Net)				373.88	251.4
				40,059.95	26.47.8.25
olà nun-current investmenta				3,76,789.09	3,00,102.97
functuality and state of the state of the estimates				373.88	.151.48
groups of an out of an protect teamstratery				3,78,015.16	2,99,851.51
anaster softation de le character d'une consistenties				373.96	251.48
ggregits, server or is interpretented in value of the elements of					+



 During the root stock of Nacci 2024. The commony has no orded a fact valuence gen of the AS SEC of Latter complete size T comp Mark 2023 CONTLOS 513 28 Latters or an conduct for valuation of needbounds measured block to the comprehensive internet.

Market - where ended 11 March 80/41 the Company has transferred its not investments in equity spores (093600 nosin) that quity investments in equity spores (093600 nosin) that quity investment and an experimental spore spectra to a spore spectra to a spore spectra to a spore spectra to a sp

Differences on our state of the Cambrid has not on other for an annexes of used median burble many investor of the one of sound or one (1120) to 0.314 Minth 1921 accordingly, my filtered to but has been would be would be report for the hour or comingle process of the 2023.

220

HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

- Regd. Off. - Village Kberk, Davia, Delhi - Jaipur Highway, Gurugram - 122001. Haryana

E-mail: rashit dhingra@haldiram.com, Telephone Np.: +91 124 4771400

(CIN: U74899)(R1994FTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

Particula -	As At 31st March, 2024	As At 3int March, 202
OTHER FINANCIAL ASSETS (NON-CURRENT)		
Security Deposit		
Market-roll good	553 63	\$54.5
Ocoast, with Banksh	32.23-	.5.0
	596.03	570,1
"Include Lien Marked Depoan	32.33	15 5
OTHER NON-CURRENT ASSETS		
Cosponent cansing gerei uniess otherwise stated)		
Tapital Advances	515.06	68.4
	518.06	09,4
I NVÉ NI LOH LEIS		
At lowing of kinklighted net replicable value?		
Say Harman	598-20	164.3
jem Forshea Block	43.51	20.4
in Phérique de Cinclusing Stack in transiti	415.11	270.2
Book in Trade (Goods purchased for resale)	104.03	122.7
White and Speces	131.00	LLO.3
aceing makeitat	303.43	a / 2. 3
(.e)	35.45	24.9
ty-Fraducts	-	0.7
Cuž H I	1.064.59	1,495.17
RADE RECEIVABLES		
Integured Considering Servi	638.78	40.7 L
rade Receivables - credit in job rac	75 +9	14.5.
	714.27	501.98
ess. Allowance for expected credit loss	25.49	94.83
	63-8, 28	407.16
the movement in allowance for expected predictions is as follow-		
atance as at t-ya ming of the year	94.82	41.64
har as in allowance for creat importment during the year (Net)	12.24	52.96
	(32.27)	
wide repervapies without uit during the year		

TRUE COPY



HALDIRAM MANUFACTURING COMPANY 222 ATE LIMITED

Reggi, Ch. ... Village Kherki Daula, Beloi - Jaipur Highway, Gurugram - 122001, Haryana

ិការជាអាតសារ dhingra@heldiram.com, Telephone No. ា 91 124 4771400

(CIM: U74839HR:994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

{ All amounts in Indian ₹ Lakhs, unless otherwise : toted }

2.1. Trace Receivebrag agains Schodule:

Particulars	Övsesneden	wistanding for the year chied March 31, 2024 from the due date or psyment					
	Plut Due	Lose cherrió monche	is munitha Aryeanr	1-3 AMULT	2-2 yupra	PROFE THAP 3	
 invession and an and a second s		630 70	-		-	÷.	638.78
) Undisputed Trace Receivables Considered coupdful 		+	16.47	25.81	25.92	7 29	75.49
(ii) Cosputed Trader Revieway est missioned good	+			÷.,			-
vi (Aspuried Trade Rocewables Chulderesi nacoffi	4		*				*
Total	-	536.78	36.47	25.01	25.92	7.29	714.27

Particulars	Outstandin	Outstanding for the year under March 31, 2022 from the due dote of payment					
	Nox Due	fame than 5 months	6 merithe 1 year	1-3 AGMAD	5-3 348818	More than a years	
L'ànaisi utec Trade receivables conside moliques	13	406-35	+	1.11	*	्	407,10
Plivik'sbilled Trade Receivables Considering dout Ju	.:	÷	42.05	24.96	1.96	12.21	94 UZ
In Gebuted Trails Robe vables () Service entities	X				+		-
with-pated trade Recynapies - opsidered deuttin		-	•		-		
	*	495.05	45.69	36.07	1.946	12.21	501.98

Notice 1

Tisde Received P R4, 339-37 Ladie Avid: Stat March, 2024 (Previous year Rs, 276-78 Lake) due from companies of which spin a product we interested.

enter NOIC for 4-3 (m.3) for information about Credit Reviews Market, Risk of Trade Reservanks.





HALDIRAM MANUFACTURING COMPANY PRI VATE LIMITED

Sciel, CY – Vollage Knonio Dawio, Beihli Jeipur Highwey, Garugram – 122001, Haryana

M. M. Marris Alburgia Multiple remuccing. Felephane No.: PUL 124-4771400.

(CD1-074800PR1994970122349).

Protes on Financial Statements for the year ended 31st March, 2024

	(All amounts in Indian 7 Cakits, indess otherwise state				
Partieșilar	As At 31st March, 2024	An Ét 31nt March, 2023			
8. CASH AND LASH EQUIVALENTS					
Batance with Banks					
ellas en Childrachia	142.85	5,982,83			
 Separate in the adjustance in type for investigations. 	1,876.20	400.00			
Conception in the field	7.24 77	01.59			
Galeri de la grec	65.55	= 35.7.7			
	2,519.37	6,483.12			
Other Bank Balances					
Hope it with motivaty terminals 12 manifest	16.90	45.23			
	46.96	45.23			
	2 566 33	b.\$28.35			
This contraction for Kerl Deposit	15.40				
CURRENT FINANCIAL ASSETS: LOAM AND ADVANCES					
LOANS AND ADVANCES					
(Husecured, considered good)					
tion to Related Parkenn	7.051 50	5,515,12			

5.476.08

13.451.40

There is both to the educed out used to related 20 to 5 for represented himself with a strategy end of temarks

shall Charles New York on (Book) on the Componies Act, 2012.

Warna ist the entry	Uneolated/Reclated	Rate of Interest	45 4t 31st March, 2024	As At 3141 March, 2023
Disender viktori orisetti tradite	Re aled	8.20%202.00%1	5 328 45	903 -0
s and the street Resident Lented	Related	2.003(7(8.005s)	0.010.00	871.77
Chanus (who Excent Cimples	Ice ated	8-00×c/(6-252×)	1.1SD.CO	4,450,101
Mill Press Vog Prease unner d	Related	9.0035	500.00	X .
 Freedow (i) is worken inter- 	Hureated.	(B.25%a)	0ě	500 11
15 d. Am Smarks Provens combag	Related	8.60%	1,000.00	× .
Nais and Markeling Provide Lupping	Related	6.51055	1.022.00	+
Vielan Indoscuego	Onversited	9.00%	/GG 00	-
Richteolial Pulses Private Limited	Uluce http://	9 D0%	5.00C 00	+
Guardy Tradition Frichesenv	Chine arted	6.00%	trin po	
States Hust Scher Provide Landage	Unite shed	9.00%	29-05	
			13,401.40	6,745.17

[10] Always and Alia, is does from companies where presidentiare member or average

When faile of inform that no balance ment there is considered for a soldsure order section offer all or the Companies Ark, Donge

Partici lar	AK 26	.05 AC			
	315r March. 202#	3151 March, 2023			
at konsetse en Demand					
com RelProme pers					
mente bino pro		-			
national from Konstein		4			
COMPORED AND REPORT	7,001 40	6.249.17			
	2,991.40	6,145.17	1		
			·		
Type of Burnavarr	As At 31st N	larch. 2024	Ap At 3161 March, 1021		
	nature of iden	and Advances in	advance in line	N Of 10th Lumma Intel Advances in the nature of Ioans	
Loon to ine richers				+	
down to Directory			12	1	
Loan III KURA		3		4.1	
(001	04.166	59.37%	0.245.17	92 5955	
	7.491.44		6.245.17		

(b) Subout a set is no structure or behad of representa-

ORada or provident Loan to klath Loan of Related parties (resourcing



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HALDIRAM MANUFACTURING COMPANY 223 TE LIMITED

Ringdi Offici Village Kherki Daula, Delhi - jargur Highway, Gurugram - 122001, Haryana

E-mail. (astrib.dhingra@haldiram.com, Telephone No., +91 124 4771468

(CIN: J748991081994PTCL22349)

Noies on Financial Statements for the year anded 31st March, 2024

	(All amounts in Indian site	(ns. unless otherwise stated)
Particular	43 At 314t March, 2024	As At Blat March, 2023
10. OTHER FINANCIAL ASSETS		
(Unnecured, considered good)		
S-curity Deposit		
Considered good	203.69	34.15
Considered de latrat		17.20
Allowances for doubtly security depress		(17.20)
Other Recoverage	ac6.98	128.47
	672.67	162.62
 CURRENT TAX ASSETS (MET) Advante Like (Ast of provision for tax) 		146.69
	-	146,99
2. OTHER CURRENT ASSETS		
(Unitedunid) (Whendervalgeed)		
our ruce to ambly su	71.25	25.93
Advence to scall	69.39	71.10
determine with Statutory/Gevil Authorities	162.35	109.20
Prepaid Experises	62.17	75.5C
line est an control out to due	712.69	162.84
interne Tax Deposition des produst	24.34	24.34
	1, 22.49	86.700





HALDIRAM MANUFACTURING COMPANY 224 ATE LIMITED

Regal Official Milage Krenk, Daula, Baller - Jaipor Highway, Gurugram - 122001, Harvana

7 multi ranhit dhingrawhaldiram.com, Telophone No. 1791 124 4771100

(CIN: 0748990R0994P1(127349)

Notes on Financial Statements for the year ended 31st March, 2024

X

SHARE CAPITAL				
PARTICULAR	As As 31HE M.	arch: 2024	As At 314t March, 2023	
	NO OF SPare	in Amouni (E Lakhs)	No of Share	in Amount (7 Labha)
Couly Share Caulty				
A Choread				
Ordview shares of Rs. 162-6265	1,10,00,000	1,105.60	1.10,00.000	1,103.0.
Formit, Systematic and Paid up				
Q tomovisies of Rs. 107-each 'to is paid	1,01,73.205	1.017.83	1.01.78 266	5,217.91
	1.01.78,256	1,017.83	1,01,78,300	1,017.83

Recenction of Rember of Ordinary snares	AF At 31.03.2024	AS AT 31.03.2023
As to be given ing of the Mean	1.31,79.250	1,01,78.265
Saal rouse during the cear	-	
units and decally beck suring the year	+	
As all and of the sear	L01.78.265	1,01,78,265

W. Sharmo dors by directed then 5% of the Ordinary Ebaildy in the Shares

Politicusars	As Ar Sint M	Iarch, 2024	As At 31st March, 2023		
	No of Share	% of holding	No of Shara	% of haiding	
Nachurucan égarwal smuk;			8.07.500	0.42%	
UNVERTICE KIND THAN	94.74 116	51.70%	54,74.115	50 79%	
Mas Almankament met	26.01.409	25.56%	26.01.489	25.56%	
*2 d f= 0.5 i i k ks Provide thefted	LC 00.326	9.9155	10.66,326	9.91%	
Total	90,83,934	89.25%	99,91,434	98.1.6%	

Confidence shares and by promitine withe end of the year

Promoter Name	No. of Shares	% Holding	Will shange during the year
0 s al 71 03.2024			
Conservation Reports Charles	54,74,119	SJ 78%	
Res Annautrie The st	26,01,439	25.55%	-
(c) priore Bhased Prevalse Frenched	10,09,321	0.91%	1
estation Versions Private Juncto	73.165		
contractor other shought Limited	3.065	0.64%	
Storika, Agai Sus	633.6P	5 19 %	3.39%
An E Applicate	35.000	0.34%	0.04 %
Status Gaucean	35.000	0.04%6	0.24%
experience and a second	4,51,750	4,46%	4.463
li mere l'Aquesia	4,53,756	4.46%	4, 46%
Mar under unt Agree viel	87		
no làgailsaí	*		2
0 N 7 L 03.2023			
 A star Kesser A straight 	14,74,119	53,26%	10
in a magazina man	26.81.469	25.50%	
Vis 050 et al., 64 (6qa) while (1007).	5 LC, DRC	1.1165	÷
 Colling and expension (COLE) 	9.07.500	5.025.	
countern Shado, Incredic Encloyed	10,08,378	9.91%	
falar on Nunkeling Private Unified	0.165	0.7255	+:
Dir best die Privier under	3,665	0.04%	-
 A state of the state 		1 ÷11	
energi dagan se		A.	
e la seconda de la seconda		+ · · ·	
the Charlest Agented	-	+0	
- Col 新商 (Mail			-



Upie: Providenty for the purpose of the Sise taurnin Aark rationalities as defined under section 2009; of the Companies Arr. 2010; an automore

HALOIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Hogel, CP – Vringe Krenki Dabla, Delhi - Jarpur Highway, Gurugram - 122001, Harvana

Crima Frachil, dhingi?aijihaidiram.com, Telephone No Freit 124 4771400

(Clos: U748890-R1094PTCL22348)

Notes on Financial Statements for the year ended 31st March, 2024

(All mounts in India ? Lakhs, - less otherwise stated)

U.J. Rights, protorous was newtricteous attached to each class of silarias

laj niyi serince.

The Company has end costs of eller by shares having a name all Rubbes LC denshare. Bach no dense young share is probled to Contracts per share held. In the system of information, the events shares are eligible to receive the remaining assets of the Company after share share of the dense of all contractives amounts, in proportion to their shares adding.

13.2 The Constant / Skin / Kost any issued equily charge reserved for open only regulark and contractive system managers.

- 17.3 The Constant Las universe class of Paulty shares. Some holder of equity shares is entitled to and write participants. The Company, 58 Aurol 201 parts charged a Charles Repeat. Rowever, 20 Aurol 201 parts charged by even the Company.
- 13.4 The tompairy bas fact work any energy shares complete last live imandar years numberately preveding the bacade sheet cate, 9, 31 March 2004, in relation to show except valued values receiving cath. Further, none of the equity shares have even issues at target shares and regiting any of the equity shares have been bought back, know the last five linences years incrediately protocologilation acts, show provide the equity shares at the protocologilation acts. Annual the linences years incrediately protocologilation acts are provided at the protocologilation acts. Annual the show acts are provided at the protocologilation acts are provided at the protocologilation acts. Annual the protocologilation acts are provided at the protocologilation acts and and acting the protocologilation acts. Annual the protocologilation acts are provided at the protocologilation acts are provided at the protocologilation acts. Annual the protocologilation acting the protoco

Particular	25 - ΑΣ 3151 Μηπαπ, 2024	Jisr Mayun, 2023
OTHER EQUITY (refer standariums statement of ch	nances (Alegality)	
Country Reserves	10.89	50.05
Capital Restmonation Revenues	25.00	23.00
General Presses	1 272 52	
Other contains to ext(memor/tuess)	7,35,558,03	8.41,640,63
Retained Sanning	51.574.04	46,990.20
	3,82,495.48	2,89,962.26

14.1. Nature and purpose of regences

Copytal Reserve. This is known was invalied by way of transmist of Copital Subsidy to Eacital Reserve and purtuant to an algemetic of free low with the provisions of Companies Act, 2013.

Capita Redemption Reserve This reserve had been created by the Company for Buy Back of its Fauly Shares order the provisions of Section 274 of the Company's Act 1956. This reserve can now be utilized in accordance with the provisions of foregroups such 2011.

Reneral Reserves. This Reserve is control to we appropriated near one comparisht of equity (generally tealine) wave go the hts/2011 of the set ten of Other Comprehensive income. A subality transfer to growthe overlap is not records under the Comparish was 2013 and the same can be influed in control area with the provision of the Comparish Act, 2013.

Reflectively Gains/ (Lowers) on Defined Banefits Plans: Officiences between the interest income on his Assets and the UP in HO is a solution, and any changes in the basis without the peer due to changes in accurate assumptions of experimenadjustic de without the plans, are recognised to "Other comprehensive" nominal ust substitution, and the basement of Proceedings.

Retained Bainings: Relation during - see the profile the Company has borned till date, respendent or general respendent Retained Konscher Districted and partice shareholders.

Particular	AA AI 31st March, 2024	AS AL 3148 March, 2023
15. THASE CHABILITIES (NON-CURRENTS on the maximiliar note not sat	4,509,55	4,715 13 4,215 30
16. OTHER FINANCIAL LIABILITIES (NON-GURRENT)		1.99

1.1

HALDIRAM MANUFACTURING COMPANY 226 TE LIMITED

Acgd: Off - Vikage Rhenki Daula, Delhi - Jalpur Highway, Gurugram - 122001, Harvana E mail: rachit chingra@haldiram.rom. Telephone Na.: +91 124 4771455

(21%: U74899HK1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All arrequits in Indian + Lakhs, mids) otherwise states (Particular AL AL ALL ALL 3 aus Marren, 3024 3141 Millroh, 2023 17. PROVISIONS (NON-LURGENT) Provisions for employee benefits Componiate nativity re-221.39 606-63 Grabury (relating to ad) 57.52 178.91 649.22 18. DEFERRED TAX LIBILITIES (NET) Property , Plant & Equipment , Divestment Property and Trangide Association 69.21 169.05 Spipiower nerreity of 242.97 213.04 fair value of Investment (59,214,10) 35,759.075 more monthes (net all ogifs of use assess) 191.67 L45.5S Others. 246.03 (37,463.22) 28,953.231 19. LEASE LIABILITIES (CURRENT) .co22 .log bries treferingteing 1951 284.10 395.23 365.21 290.10 III. THADE PAYABLES 20.1 (Ctal pulsiki dev) if mitro enterprises and small -141.14 -mercrosest and " 20.2 talai outstanturio dires of creditors other than micro-GREENES. enterprises and small oncorporans 693.85 2,095.51



HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Kong, CH - Village Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

mail: rachit dhingra@haldmen.com, Telephone Nal: -90 #24 4771400.

(CIN, UA483SER (994PTC) 22249)

Notes on Financial Statements for the year ended 31st March, 2024

on smoures in India . # Lakhs, unless otherwise states [

20.3 SASTING SCHOLDER OF TRADE DAY IDES OUR FOR DAYMENT

Particulary	Outstanding for the year ended March 31, 2024 from the out date of payment					TOCAL
	Nor Due	Loss than a year	1-2 year	313 унира	More than 2 years	
Tel x outstand) gritiles of miscolenteronses and small enterorizos	*		*	•		1
Table outstanding dues of creations other chan Table outstanding such a field with the set of the s		bCt 72	0.92	76-23		691.85
o source - and source and source - and sourc			÷	-		
à sevice ques of precism of brind all anno 19 Ministry i anno smell oncerpises		24.2		34) (4)	-	
Total		608.72	5.92	76.21		693,85

Partie dans	Outstanding for the year orded March 31, 2023 from the due date of payment					Total
	Not Due	Lens than 1 year	1-2 year	2-3 years	More than 3 years	
(c) of high strength due sign inflate enterprises and small enterprises.	-	141.14			+	14114
Ver outstanding daes of ored tors in the maker indep entering set and simal enterprises		L.536.10	64.114	6.BO		L 954 DR
in spoks Fouris al improvementerprises and small continuides	-		-	÷.	-	1
Discribes Jues of creditors primer than impro momentation is submissionerprises	3	× 1		(A.)	*2	
Total		1,677.24	411.48	6. B -0		3,045.57

Particular	As At	Dig dat
	Bist Narch,	31st March
	2024	2023

"Mississure requires under section 22 of the Nicko small and Hedivin antorprises Revelopment Act. 2006 are as below:

to be insuranting ungaid.

Contraction of the second s			
- Krinslagi			641 L
 merev, on the apove 		. e.	25
	d Sec 10 of the Act, alongwith the dir To the suboker beyond the car.		2
مراجبين والمراجونها	and so the late	690	
where we are a compared	agroan 15 er che Alt		Q.
	and payable for the remaining an allay of the appointed date of our the	1	1
	d pavaste exert o the succedury million mieres, duvies accediate programses.	-	ALL S
c) Ampund of evenest wa Minth Re-	new any exception rubs class st	- 6	relepson);).

TRUE COPY

HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Reud, Off. – Village Kherki Oauta, Dethi – Jaipur Highway, Gulugram – 122001, Haryana

Florially tachit disingla@haidirams.com, Telephone No. 191 124 4771400

(CIN: 1.74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024 (All smourts i) India ₹Lakhs, niess otherwise stated)

Particulat	aș At 31at March. 2⊈24	A# AI 314L Match, 2023
DTHER FINANCIAL LIABILITIES (CORRENT)	19.85	18.63
Secondy into yed	1.119.52	798.3
Expense PryAMCS	1,191.01	225.1
Cheque Issued out was presented	*	
race Payable for Capital Goods	÷	1.4
Refs' cotstana ng kules o' m uki anteronses ana small	108.99	30.8
recision when they does at creditors as enumeric more	8.25	14.0
Postu e to Stati	0.27	
	2,447.20	L,088.23

"Disclosure required under watton 27 of the Micro email and Medium enterprives Dovelopment Act, 2006 are as below.

 Duss remaining listpa to 		1.49
- Pristopa		
- in twicks on the wilk we		
(1) Excess raid in mining of Sec. 16 all the Act, alongwith the Amount of SA, mont mysoir (the supplier beyond the approximities cay outing the year).		8.
Principal used the appointed deter	7)	
Interest pare is lighted of section LS of the Afri	82	
c) Amount of interest cub and pavable for the period of delay an payments made beyond the appointed date paring the search.	*	*
c) Finance operate and beyond even in the succeeding years, the sum date when the intervalicue as shown are actually paid to the small enterprises.	*	.ti
e) when it elimeters at more and remaining unperplica at Narch 10	2	2

22 GIMER CURRENT LIABILITIES	520.79	430.54
Advance From Concorners	S15 1J	538.45
Stead of a manufactory	847.91	1.009.97

23. PROVISIONS (CURRENT) Provisions for employee benefity Compensated 4001225 Sistuary (refer hate no. 40)	42 21 2€ 30	QL47 41.66
Officients In Consider for Ward and y/Republic moder		521 01 403.09
Movement in other provision during the financial year are 35 unde Opening Ratarce Autoon Prevision Decognised Autoon Prevision Decognised Autoon State Marci	323.01 652.19 901.67 473.23	278 50 464 51 426 59 323,91
24. CURRENT TAX CONBILITIES (MET)	119.03	

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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

. Kagdi Oftiri Village Katerki Daula, Delhi - Ja pur Fighway, Gurugram - 122001, Faryana

b-masteriasthit.chingragMratificarri.com, Telephone No. + 61, 124, 4771400

(CTD: 11748591HK1984PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

All an ounty of Indian 3 Fakins, on essiotherwise stated 3

	Pärtlenter			For the year anded 31 March 2024	For the year anded 31 Harch 200
25	HEVENUE FROM OPERATION			All Lidicou Mades	or representation
	Camer Loop Products			76 874 00	71,846.6
				76 974 00	71,849.0
	Uniter Obereting Kevenue			19.62	20.2
				76.889.95	/1.358.3
	smore i shori to Reveo le li provele	of produces with the roop states pro-	007		
	and other Parel		-200	77,807 45	72,405.0
	Ensy Nace discounts, volume rebail	les. epc.		932.12	355.9
				76,874.33	71,840,0
	Contract liabilities Ladvances tro	wi customers againet sale of go	(abode)	Ac # 31 March 2024	An at 31 March 202
	Upening belance		_	479.54	365.0
	Brownian ecogoized shat was include	ed in the contract lists by balance a	si che	(170.54)	(305.0
	pograna, utili e year				
	Closing Balance			128.78	470
2.6	OT HER INCOME.				
	(interies) (income			1,064.44	5-5.3
	(iv 1-iv) mymy			162.76	78.1
	Other non-operating income				
	 Construction of the state property. 			34.43	12.0
	Prof. on Sele of Fixed Awters			16,344.36	L r
	Sana on Inneo model calls in <i>Technich</i> al	BD		71.94	108.3
	Service http://www.theoto.com			515 79	1.446.9
	Manuffarmons Excerns			14) 47	85.9
				12.440.21	2.897.7
	Interest income comprises intere-	est iron			
	Sense I with Larie			45.69	4.5
	nikhoka, bissois			954.05	542.0
	2000-1			13.81	
				1,064.44	546.6
22.0	CONST OF MATERIAL CONSUMED				
	Sen Bate 11			38.738.18	37.035 3
	nkar Kutala			6.424.L	9,765.8
				45,172 29	43.802.13
					-
28.8	WREHASE OF STOCK IN TRADE				
	Continuado Cis			9,289-39	ا الم ال
				4,709.94	4,364.34
	MANGES IN ENVENTORIES C				
	WORK IN PROGESS AND STOCK-I	IN-TRADE			
	Jpening Stock				
	ee co gaaa			770.24	190 0
	enri hostea slock			3 11.4 3	Sh .S
	de mini Tradini 1 November -			122,29	87.0
n	or 19 (00 - 10)			0.75	1.1
	losing Stock		A.	422.20	316.72
	industry stock			415.11	276.2
	eter Francisco statu	CHUN		45.61	270.2
	Rock millione	A CONTRACT		104.02	122.7
	W-PR ducts	A A A A A A A A A A A A A A A A A A A		TUPL 0.2	L22.7
-		Ist wood and In	в	564.65	127.71
N.	Ya		ALC: NOT	>04.03	127.7
jų	nereiske Samreass, in Stock	Sturrt	A-19 k	[142,45)	(105.48
2.00	A CONTRACTOR OF A CONTRACTOR OFTA CONT		and the		(AB3.40
				54 - C	

HALDIRAM MANUFACTURING COMPANY FRIVE ATE LIMITED Rogá, OP.: Village Kherki Daula, ISelni - Jaipur Highway, Surugram - 122001, Haryana

Filma Filmachis dhingra 8 ha diram.com, Telephone No. : 191-124-4771400

(CIN U74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

Particular	For the year andod 31 March 2024	For the year anded 31 March 202
	94 6091201 2014	12 PHI CT 202
Q EMPLOYEE BENEFIT EXPENSES		
balanciand wartes	8,156.81	7,278.5
for this draw to France and other functs	432.45	421.7
STOR WE THE EXCERNEN	42,44	55.8
	ii,6\$2.23	7.755 0
FINANCIAL COST		
ISTE STO EXPENSE	293.89	41
trus de lon Loaire trateiri de (Referirente no 36) ()	172.75	
	663.61	401.
OFPRECIATION AND AMORTISATION EXPENSES		
In-bit-of by		
Projectivi, Park A Equipment	50 L 10	1,586.8
Flight of Dan Avents	59.3 11	930.0
house whit Property	44 35	50.5
Icrang nie Assers	51.23	16.5
	2,190.49	7,587.5
OT HER EXPENSES		
here a same and Electricity	2,840 32	2.057.0
ECT: (Refer MALE No. 36) ()]	955.10	6.10
Common Area Maintenance Charges	300.55	215.1
Repairs & Maintenance, Building	93,50	240-3
Repairs & Kalhzenance – Machinery	260.90	291.1
Pypa is à my nomente Othe s	493.01	424 5
Insurance Charges	95.66	64.3
Pala loos and takes	L15.23	18.
Legal N Professional Energes	232.85	(25)
Security Eervice Charges	164.12	153.5
Recise Reports Charges	615.67	505.7
Conveyance and Traveling	52.74	40.7
Plinting & Statienery	EG DE	10.4
Repairing the grow Technical Report How	71.56	60.6
Telephone, Redeve & Telephone	28.48	12.0
Countral to Auditor (Sener Note 11 1)	62.00	
A SHE SHO COMPONIES	2.09	1.2
(SR Experience) (Action code into 13, 21	110.00	160.0
furnade and Freigns	1,700-24	1,968,5
Advisitionencia Rubicov	10.164	287.1
14 (%- KEDING) CO	656.GJ	71.2.1
Procefler couplecter is Cri	1.00400	995.5
Payment to Ruditors	1.5 PA	
Statistic y Audit Fey	22.50	20 C
Carlo val Reg	/ Sc	5.8
off-a matters	0.110	29.5

(All amounts in Indian 7 Lastis, up was otherwise stated).





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

(Reyd: Off.: Village Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Haryena

E-mail: non han ngra@ha diram com. Telephone No.: +91 124 4771400

(CD): 07449948.1994PTC(22345)

Notes on Financial Statements for the year ended 31st March, 2024

(All smooths in Indian & Lakhs, unless otherwise stated.)

÷

13.2. CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE:

Particular	For the year andred 31 March 2024	For the year ended 31 March 2023
 Großs Simpling metoden to be spend by invit wingeny daring the vest we derived on 135 pt the Act 	106.64	40 29 29
C Amous Carp coverting. Boy Boyerd	110.00	:00.63
 Actual amount spend during the year on a (all construction fact caration of an lasse) By Colour poses other than (a) above 	Mil Refer Mule (Vr) Dolom	N1 Refer Actr (si) below
(v) D. Suis of evaluat party transactions, e.g., contribution to a track controlled by Station number of realism to 1058 expendition of the recovered Accounting Standard	HI.	ы.
c. Aftere a provision is made with respect to a ket by sources by entering buts a contractual obligation, the mayometric in the provision during the year shall be shown separation.	SIL	чh
 Unspens Amount provided for 	Reternisate (stil) below	Refer Note (v)) Tictow

O Gui di the ((In(b)) abeve, ac ow monomentia moniti has been contributed to fotowize ontutes);

Harticulur		For the year ended 31 March 2024	For the year crided 31 March 2023
о Сяуана за туалианот	Construction of School and Development and promotion of Eduction	-	- UATE)
I sonstrunum Abrizy Gaabam	Project of Birn and An molif-position	LLG BC	÷.
lotal		110.00	100.00

Details of pacess annount spent uncer Section 135(5) ±.

Parlicular	For the year cyclical 31 March 2024	For the year mndied 31 March 2023
Gpening delence	14 511	3.70
An our direction will be merspend our mightne geen	105.04	
Amount stell Coulling the year	120.00	130.00
Citis na Ualance		
To be can equip ward for next year or	(7.87)	14.51)
+ lost to the module wave for next your		





HALDIRAM MANUFACTURING COMPANY 232 TE LIMITED

Regal OF - V lage Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

8-Diar Diachit dhingra@haidiram.com, Telephone No.1 -91 124 4771400

(CIN_1.74559HR1934FTC122345)

Notes on Financial Statements for the year ended 31st March, 2024

	[All accounts] Indian ₹ Lakhs, unless etherwise states			
Particular	For the year anded 31 March 2024	For the year enned 31 March 2025		
4 EXCEPTIONAL ITEMS				
Retriement of Property J Plant & Education	8.51	10.35		
	B-51	10.35		
ES LARIFENT TAX				
Provincing Spin Lans	2,155.59	1.638.06		
	2,156.59	1,638.04		

the metor to promote or tex expenses for the year ended 31st March, 2024 and 31st March, 2023 area

2023-24	2022-23
2,156-55	1,638,06
2,156.59	1,638.06
42.57	
(1,014.28)	384.87
1.189.68	2.022.93
	2,156,55 2,156,59

Amplini Recognised in other Comprehensive Incomo

Particular	for the year ended March 31, 2024		3.2024
	Before tax	Тах ехрепнев	Net of Tax
Hom that will not be reclassified to Profil & Lopy			
Annount			
ited Casary ment of the Define Renefit Plans (cess)/Gen	32.43	20.75	61.69
Chine - other Value of boally instruments	65.340.69	7.474.96	57,855.71
Rum that will be reclassified to Profit & Loss Account	-		

Particular	for the year unded March 31, 2023		
	Before iax	Ток екрепнен	Het of Tax
Item that will not be reclassified to Profit & Lass			
Accyant			
to requirement of the Define Besiefr, Stars (Deskylosic	79.75	20.07	59.60
Did women Fähr dähafend Franzveleistener ends	1 28,510 79	14,702,55	1.13.016-23
New that will be reclassified to Prolift & Loss Account	- P		

The reconciliation of estimated income tax expenses at statutory income tex rate to income tex expenses reported in statement of Profil & Loss as follows

	2023-24	2022-23
Phillippines of consists	17.RO4.27	6,567 40
Activited of the Nate	23.17%	25.1295
Linutes income fan expenses	4,460.58	1,628.05
Las effect of		
ta - Deductione expenses for sex purpose	(2,565-15)	(195.80)
instructioner Generitieses	244.75	155.89
Two regimentation earlier years	47.56	÷
Current Thi Provision (A)	2,204.14	1,638.06
Incriminative defensed flaw bability on account of candible and memory elasacci	(1.0.4.28)	384-37
Interview - selected Tax Lighting on eccount of Financial assets and pinet Key	20	8
Deterred tax Provision (B)	(1.014.28)	364,82
Ya		
 Coloring According to Local International Control (Control (Contro) (Control (Co	3.216.42	1.253.19
Effective and Rate	18.08%	S.BU Y

ε.

HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Off 1 V llage Kherki Daula, Delhi – Jalpur Highway, Gurugram - 122001, Havyana.

E-chai chaultitudhingna @vialdiram.com, Telephone No.1 (9) 124 4771400

(CIN. U/HERSHRIGENPTC122049)

Notes on Financial Statements for the year ended 31st March, 2024

riel knowns in liviking talkis, unless alterwise states (

Significant components of net deferred tax assets and itabilities for the year ended 3161 March, 2024 is as follows :

	Opening Balance April 1, 2023	Recognised / Reversed through Profil & Loss Account	Revensed in Comprehensive Incomp	Ciosing Palance
Commed tax Assets/United in reladanta				
Froberty', Plant and Equipment and investment Property, Intanç De Assets	169.05	(99.85)	*	65.21
Lim loves benefice	213.04	50.68	(26.75)	242.97
Iwase Assets	;1,012.37)	(2.26)		(1,019.62)
Lease Labrities	1,157.92	43.57		1.205.49
investinon:	(30,750.13)	÷.	(7,474.98)	(28,214,10)
Others	1,254.25	(1,011.42)		246-03
	(28,953.23)	(1,014.26)	(7,493.73)	(37,463,22)

	Opening Balance April 1, 2022	Recognised / Roversed through Profit & Loss Account	Recoginised /Reversed In Other comprisivesive Income	Glosing Balance
Defended tax association ties in relativistic				
Flowerty L- and and Equipment and Investment	.05.39	63.47	-	169.05
Property internation examination				
Employed bone' is	FG 27	162.14	(20.07)	213.04
Lease Access	(555.48)	(455.89)		(1,002.37)
Lease Cito littles	614 ID	54 1 8 3		1.127.92
Fovestment .	(16.006.56)		(14,702.55)	(30.739.13)
13 10 14	1.186.32	71.92	and the second	1.258.25
	(14,615,47)	384.87	(14,723,62)	(28,953.22)

JD LEASES

Company as Lessee.

The Uniteday rap entered into certain a variable or the form of leaves for its initial basiness. As per terms, the Company's claudion (build to function purely simulated or tertable with minimum guarantee payment for use of property.

(i) Amount Recognised in Balance Sheet

The briance cheet shows the following amount vicial on to leaves all

Part culærs	As at 71st March, 2024	As of 3191 March, 2023
Right of use assets		
Paritie	3.6.11.19.	4,622.40,

is of of yourgue the presiduo of current and han current case (aplities)

Particulary	As at 31st March, 2024	As at 31st March, 2023
MAN C YORK BOARD TABLES	4,520.65	4.215.56
Current rease valueses	284-13	3H 5:21
Tota	4,793.75	4,600.79

removement in lease liab besils as rollows;

Particulars	As at 31st Narch, 2024	As at 31st March, 2023
Volance at the beginning	4.600.79	7,440.00
Adms on during the cear	JG2 62	2.749.55
belet our vidioustment during the year	71.85	108.57
Wrance toos accrued our na me year	372 77	.10014
relement of rease Labities	209-90	/ 19.58
Balance at the end	4.793.75	9,500.79



HALDIRAM MANUFACTURING COMPANY 234 ATE LIMITED

[Keyd] 00. Virlage Kberki Daula, Deini Daipur Highway, Gurugram (122001, Haryana Semilir 1925 Udhingro Whatdiram com, Telephone No. 1 91 124 4271400

(CPU: 074R90/R1994PTC177349)

Notes on Financial Statements for the year ended 31st March, 2024

(All amounts in India 21 khs, unless atherwsig statistic

(ii) Amount Recognised in Standalone Statement or Profit & Loss

The staty mining shell thanging when shows the following amount to ased to leaves a

Parliculars	As at 3151 March. 2024	As at 31st Haroti. 2023
Dr.Lecebol charand for Right-phase events	593-11	900.19
uteron hese isbldich	372.77	360.347
appress related to stops term lease	955.19	6.00.02
let lineast on statement of profit and loss	1.921.07	1,973.85

In a Amobility recognized in the Randstone stationant of cash flow:

Partemars	For the year endeu 31 March 2024	For the year anded 31 March 2023
Payment of ease rated as printipa	337.16	379.25
Premium at loase Labard nei lanterest	172.72	363.14
IOLAI CASH DUTTIONS	209.93	739.60

NUTWO

(a) LCAGE Commitments

these contributes to an expension for release out flows from the fewer controls which are recorded to the measurement of devolvable include processor fature payments related to knowle with term less than twelve months and treases of low value as-given.

Parissians	A4 wi Jist March, Züze	As at 31st March. 2023
jedaja (skalas elektrik)	284-10	385.21
Fashtle butween the to hits years	1.364.97	1,143.45
Payable allocations are and a	1.544 58	2.772.12
Totai	4,793.75	5.000.79

1.1 Complete receiver rate for the trave tabulars is 31 march 2024 (2015) (1. Parch 2023) if Step.

37 TARNINGS PER SHARE

Particular	As AL 31st March, 2024	As At 31st March, 2023
 Standard-operior equity in any for the year 	L4, SES.82	0.414.27
if pricit are use concernal equity shores as the and or year	1.00.20,256	1.63.78.266
lonena' Value of Shar∉ (m Rs.)	10.00	LC DR
tose Latinings per Share (m. 85.)	143.30	53.10
 Devide and a second strain of the second seco	1413-30	\$3.14

18. SHOMENT REPORTING

Second) Finite responses for in respect of the Company's kny operating seconds. The operating segments are based on the company's many ement and choice reporting sources.

The company shares up of bacter has been identified as the Chief Operating Division Naker (CODH'), since COOM shekbyrs biologi B'r also secure as the treperation and execution of publicas new preparation of public and other wey decisions

Cubic muleos) diversenting results at the Company work to make decarbs whole the Company's performance as broingly. Her agent of has denoted the suspess as single neers no seamore by Puddy Technology, there is only one Reportable Brighten's to the Cubicky which is Peace's Denote to specific & subsets new been in ad-



As per the Discourse recommends of IND AS 108 Operating Regments. There are no major customers risking revenue greater table 10% of the local meaning



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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regid: OU .: Villoge Kherki Daula, Delhi - Darpar Piphway, Gunigram - 17, 201, Faryana

E-mail: racist.drogra@fra.comm.com. Telephona No. 1431-124-4271400

CON 074890430994PTC1223491

Notes on Financial Statements for the year ended 31st March, 2024

(#Lismounts in Endion # Laktis, unless procession states) :

75 CONTINGENT LIABILITIES AND COMMITMENT

Contingent Carbindes

(7) in equilate the Company not exclowedged as depts. These comprises :

al. 10/07/2003 4 divinities by the Consteny relating to disal oversel as uncertail

Particulars	As at 3151 March, 2024	A4 at 314t March, 2023
P. J. Y. 2018 (19) (Out of total demand Rs. 24, 34 (aktivity with amore protect).	sių.	121-56
Intol .	NII	121.68

be nervice takes out disputed by the company

Ap rhembers	As at 31st March, 2024	As at Stat March, 2023
200 F.S. 2018-12 11 F.S. 2018-16	271.83	273.60
2001 4 15 2010617 10 June, 2017	27.311	77 II.*
Tatal	350.B1	18.026

Good- and Service Lax (GST) dia midisputed by the company

Particolars	A6 01 3161 Marchi 2023	As at the March, 2023
Flohi Luy 17 to March 24	81-29	÷.
right 0, y 17 to March (4	8.43	
Com Tuly 17 to Harry 23	:56)	-
Total	119.54	

d. The Constitution RS outstanding granables as at 314 March, 2624 in respect of the loan facility gran by the bank to the following minutes.

In teachar sit	Danker Mame & Purpose	At at 01st March, 2024	As 21 3151 March, 2023
Charling and how weeks that two	Crobank N.A., Icr Credit Polities	1.500.00	1.56.0.131
souths and Soveral I mited	Copphin, A., for Credit fear year	10.000.00	10.000 BP
[a1a]		11,500.00	11,500.00

its Trin Star Gellerin - Arwang from disputes reacing to contracts aggregating Niu (Providus Year Ps. 59.85 Takh)

If the Contractive topological contract the second Promotion Explosion Scheme of the Covertient of these and a state of the Covertient of Scheme explosion and the second process of the Covertient of the Coverti

9 Control study on boround of Bonk quarance issues by bank aggregating to Rs. 168-19 Laket (Previous Year Ra. This by taking

in. Committeeways

200 B.

 Leowated ensure of controls remained to be executed on registal arrange and not provided for (net of advance) RV, 146-44 (are remained for the 141-00 (aver).

be common addressed rest carrier was site 4218-56, and (Greeners revealed 2452-53 bake)

HU EMPLOYTE REALFITS OBCLOATIONS			
Define Contribution Plan	Year enned March 31, 2024	Year ended March 31, 2023	
309 Brite House of To Defined Contribution Plant, Charged			
Entry over systematic control Providend Funds	221.39	/06-20	

Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of obligation is determined based on arrange on sage using the Projected Unit Credit Method. Under the PUC method a projected accrued benefit is calculated at the beginning of the needand power at the end of the period for each benefit that will accrue for all active member of the plan.

ł

HALDIRAM MANUFACTURING COMPANY 236 TE LIMITED

Straft, Off — Village Knerki Daula, Delhi – Jaipun Highway, Gunogram — 122001, Harvana Firmini, Jachill dhingra@haldiram.com, Telephone No.: -91 124 4771400

(CIN: U71866ER1994PTC122345)

Notes on Financial Statements for the year ended 31st March, 2024

Ali antioants in Tridian 7 Lakits, randok kenergise stated (

Prince, Service Plans.

The Antion of lighted in the company's changes statement as at year and ata as undefit

	Part culai	31st Merch, 3024	31st March, 20
	Change In Present value of Obligation		
	Picture is shown of planted on as beginning of the year	704.65	5.37.1
	Accustion adjustment	-	
	Current Buryico Cost	150.37	554.
	Pars' service inducting curcaliment gampioases	12	S2
	Luctrest Dest (Net)	St He	45.0
	Recoversation summers	÷	28
	Bonesk Part	(40 JL)	(26)
	Total Actuals (CAIn), law on Obligation	55 61	1105-0
	Present valee of obligation latisfie on inform year. Change in Plom Assets	792.92	764 :
	19 F Yower 11 Alde Assem at beginning of the year	649.77	590
	b twent in an w		-
	which an Plan Assets excluding interest income	6+.E+	
	Plentel (vi al Service cax & FMF, Changes	-	-
	Fr. D. with the last one	40.0C	
	Bercht Rald	(4K.31)	126.5
	Contraction of Planckshebries and of the year	206.10	649 J
ъ. ³	Amound Recognised in the Balance Sheet	2102111	0.00)
	Principle water in pairing at the end of the year	702 02	704-5
	Sec. 2. Sec. 2 State Assessibility in solution provides	706-10	545.7
	-Diff FideDice Record stid withe Balance sheet	HE 42	54.8
	Amount Recognised in Statement of Profit & Loss Accounts		
	Convert Annound con	150.37	154 (
	Herew Cast	ڪري. ڪ	3.3
	Table 15(Howes (Gerin) Homes accilington Fight Ritcas Accelent	154.43	157.0
	Recognised in Other Congrahansion Income for the year		1.00.00
	Al Let is taken?) even on 200	65.61	0.54
	Automatic Cont (Context of Proget)	15.62	(26.1
	Research St. d in Other Comprehensive Income	63.43	
	Net interest Covi	F15 4.1	
	Inters & session Defines Benefic Obligation	5:06	
	unterset i superson River Agence	47.92	45.7
			42.5
а ¹	Nex Enterient Cast (Robert e)	4.34	3.3
	Actument Gran/ (Loss) On Plan Assels		
	Extended (Provident Contract)	67.82	42.5
	Actual Income on Plan Aliseds	59.54	10.3
	An of out Gene (Loss) for for the year on the Assets	16.82	(26.0
	Service Cost		
		: 50.32	123 2
	han channed chouse and an an tach need ge to be age		+.
	Usin prieszes on rish kout ne Szipirenent	-	
	Tabel Seave e Cost	140.17	15-1-2
	Actuarial Assumption		
	Jana (in the second	2.22%	7.39
	Sherrery data	Indian Assured Byes He	ertainy (2012-14)
	ACTEM D'Organe no Sollar Const Parl Roman	9 JUNS	9.00
×)	Major Extegories of Plan Assets of total Plan Assots	- OMAD	
	Corena cator Inflation a Los	Constant of the second second	÷
	might (Limits Corporate Bonics	1. 181 -	
	Plustely (1)	Notestanni a	
	Inter company	100% ICD%	100
0	Expected Controlution for the Next Annual Reporting Period		
2	Selvine Conferences No unconversion de Executive Employees for the most annual Repairing period P	205.65	227.2
	Carden Concernente Director	6.27	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1

HALDIRAM MANUFACTURING COMPANY 20 VATE LIMITED

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(CIN U74899MR1994Pf0122349)

Notes on Financial Statements for the year ended 31st March, 2024

			Indian ₹ Lakns, les	
Grotuite -Senellivilly Analysis				
Partiestar	31st March,	2024	31st Marc	N. 2023
	inci casa	Occrease	Increase	Decrease
CONVINUES ARE (0.520 movement)	52 ac	162 501	47 La	(50.02)

	3 Lst March, 2023
75, 30	41.66
13 -1	13.62
14.57	51.54
17.34	21.82
17.88	15.53
34.07	15.06
665.45	556-64
	13 ×1 14 57 17.34 17.88 34.07

(65,50)

Methodology adapted for 4LM Projected United Credit Method

cartinities, and Methodology acopted fashift carterial each Sensitivity analysis is an antiyas which will give the implement in the ratio y in the assumptions were real proved to be one as different toom. This way signifies the changes in the liability if the difference between assumed and the actual is not following the perameters of the sensitivity analysis.

158.251

11. CAPITAL MANAGEMENT

It the purchase of the thermaty's capital management, courts includes essued objective tables, chance or ensure and all other equily remains activities to the route mouth makers of the Company. The birmain adjustive of the Company's capital management is to interview activities to the route, makers of the Company. The birmain adjustives are to be a ham equily including of reserves (a to the time control vision is not to consiste any tower of the company is reacted and the formation of the time reserves with the company's capital management objectives are to be a ham equily including of reserves (a constraint with the company's capital subjects of the time that may be scalable in future to as to invaning enterplace or the time company's route and the constraint and the company manages its capital structure and makes accustments in their of company's decision of the And the requirements of the invariant manages.

Parficular	31st March, 30.24	3 Est March, 2023
664.1911		
LTGUY (E)	1,03.3.3.15	a.91 BCO.10
0. 1976 - CV F2.6. (A/E)	0.00%	0.00%

COULD TARGET INTO NO.

42. PINDNCLOSINSTRUMEN'IS

A Decounting Classifications and Fall-Values

- (i) The share of all the Assets and sad IL as and the antiophicks interaments could be exchanged in a current transaction between satisfy using that is found to be each satisfy using that is found to be each satisfy.
- in. The following methods and essentiations were used to estimate the fair values.

(1) on value of cost and share term deposits, trade and other short form receivebics, trade payables, other current Factores (sport term to short term to short term to short term to short term the short term that uses is of they instruments and other limit of short term the short mail uses of they instruments.

in the constant of a sound to realists that the canadry where the of Americal espects and financial fabilities (e)(-)growed in the star values







HALDIRAM MANUFACTURING COMPANY 238 TE LIMITED

Regs, C.Y. - Village Kherk, Davia, Deihi - Jaipur Highway, Gurugram - 122001 - Haiyana

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(UIN: 1.24899HR199APTC122349)

Noles on Financial Statements for the year ended 31st March, 2024

(All amounts in India : # Lakins, where otherwise stated

The serving products and fair values of intercal instruments by class are as failuly ig-

		Carrying value / Fa	UT VALUE	
Particulars	PROBIN	te eA	As at Sist March, 2023	
		31st March, 2024		
Non Durrent Assets				
Financial Astolis measured at Poin valer.				
Fair volue randogh of their Comprehensive Charanne				
Chevel mends our substed)-include funds : Alfa- und un relected ungen met uments	1	3,75,434,78	2,95,129,13	
investments (quoted) is unity investiments	З	070.88	251.4a	
Film win Assols measured at Amortisea Cest				
of zeroment in clother lange		1,586,38	4,777.08	
Contra Francisco Antes S	4	596 D1	570.14	
Consumi stassets				
huserilla, Averte regulared at Amortiseo Cost				
Trade Receivables		638.78	407-15	
Chick and Case Eccavaterity		2,566.13	6,528.75	
Charty	9	13.461.40	6,245.12	
O DEL DISTURI A SSES	3.0	672.67	152.62	
Tatal		3.94.324.23	3.14.516.43	
Non-Corrent Linkilities				
Sciences Laborates measured as emorphics (rus)				
where two it es	1.5	4.508.65	4.213.58	
Charlen and abilities	1 G		1.99	
Current Liab Illies				
Francel decides measured at Americana (bat				
control Lister elles	19	284.10	185.21	
Dede Peyables	20	590.85	2.095.32	
Univer Financia, JiaLiduos	21	2.447.70	1.658.72	
Fojai		7.935.30	7.787.02	

East Value Niensnchy

R

The familyable of theatrical instruments as referred to in note plan above have here releasing into three categories depending on the construction the values on technique. The metarchy gives the highest prior to to quoted an only in write many writer identical assess prior three (unverticimeas memorits) and invest anomity to undown where notice cueves it measurements.

Universident es used projas fallowa.

- s show it ignored prices for identical instruments of while two markets
- Love 2. Directly unindirectly reservable market inputs, other than reserve repays yet

sin two in locality which are not based en anivervalde market base

For a systematic modies when are measured at fair value wear delance Sheet date, the plassification of fair value cavity by caredyte is submittived scheme.

As at March 31, 2024	Lavel I.	Lovel 2	Lavel 3	Total
en el cul Et CValue				
n û wurd in mie meestinest at				
 un value shrough GCI 	372.97	3, 73, 434, 74		3,70,800.65
 Fair Value probuge Profit or taxa 			÷.	-
As al Monch 31, 2023				
example of Park Value				
to send monda conservatives and				
in hair ya up chrango (CC)	251 46	2,25,229.23	+	2.05, 380, 51
Class Vr. (500 rough Profession Issue	- 6	200	÷.	
	Not Dem 1		S.1	
0	I TE	TRUECO	Ye	
	COLLEGE STATE	TRUE	-	
		11.		
		-		

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(CIN_U74800HB1004PT(122349);

Notes on Financial Statements for the year ended 31st March, 2024

t Alf umounts in **Indian** in Lakha, un ess otherwise wates y

Pinaticial Risk Management.

The company's Board of Directory has everall responsibility for the establishment and monocing of the Company's risk met spenar of formulation. The Company manages market risk through a beaking in-performit, which exercises and exercises independent or recerction endle process of market risk misnegument. The Every's department recommends risk management of part was and periods, much are approved by the Board of Directory. The activities of this department induced management of Cash resources, do not ry shorts of an exercise and periods.

The Verticenvis Risk monagement poli-lew Herolystablened to identify and analyse the risks faced by the Company, Sulest copropriate risk in its and evaluation of the content risk and achiever to install Risk Rankysminn performance by Systems are revealed require to the Company. In market cancel on and the Company's address. The Company, through its training and management survivants and procedures the Company, through its training and management survivants and procedures, and the descent of the Company, through its training and management survivants and procedures, and the revealed requires contract constraints and the company survivation of the company.

1.4. 19473 of Directors eversees how inshagement members trimplante with the Company's Risk Management policies and 5 united its and instructive the volguaty of the risk management hardwark in relation to the risks faced by the company. The Baard of Stability is here, associated is interview over by interview with interval active pottakes both regular and ad hor reviews of rigk stategersent particular commanded, results of which a expected to the Revent of Directory.

Credit Risk.

Chall task on each to the risk that a counterbainty will default on the workburdt of coupyright resulting in manoal loss to the Counterbainty for Company has accounted and the risk task of neuropations as a meaning of the couperpart of an entropy we conterbainty in an accounterbainty of an accounterbainty of a second task of the couperpart of the coupe

Uther Cipancial Assols

Photopicaely maintains to Cash and Owen devivalents and Bank departs with carve having pool reputation, good powel track record in a regime base by credit rating and also reviews think chapters an unkningping base.

Frade Receivables

The Soles department PAS established a Credit Policy under which each new public menus abalisted individually lim predivershiness individually for predivers the Company's standard part of than delivery terms and predictions are offened. The Company's review reliation policies without a Credit Company's standard part of than delivery terms and predictions are offened. The Company's review reliations reservations of the Company's standard part of the cases bank references. The Sale individually for each customer or a review reliation of the cases bank references. The Sale individual with the exact standard regions are accessed in the deate or precision.

In a secondary of the company data to be used to be the manifold of the second of the second frammar depreted of the contrast of the company graduated by the manifold of the basis data. The depreted of the contrast of the company graduated by the manifold of the basis data. The depreted the company graduated by the manifold of the contrast of which the company graduated by the manifold of the contrast of which the company graduated by the manifold of the contrast of which the company graduated by the contrast of the cont

II. Cumularly measures line expected credit loss of mate intervaties below models ready modeling practices and the twaness. Stud Chineman in the embly operates lices rates and based on actual new littless experience and past transfa.





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(CINE 57489914C194P1C122348)

Notes on Financial Statements for the year ended 31st March, 2024

(Al andurta in Indian 2 Lakha, inness otherwise states) in

Innin ak must exposure to Crecit Rekitar Trade Receivables was as follows:

Age of Receivables

Patticulars	As at 31st March 3024	As at 31st March, 2023
within Credit Ferioa	637.47	315.11
GRUER MARINE	1.31	86 24
incre man 6 meners	75.49	35.93
Total	714.27	501.0.8

The evolution of credit risk is impediate to the fact that the customer have is large

Managén nél pelinyos tratilthe unimpaired antouros tratilare past cun ty more than 15 days are sull extertilize in full based an "Not cal payment behaviour and extensive annivers of pretomen Crook Risk, including underwing pustomers Erena Redings of they are tratable

The Subscript in the conduction is pretering to expected, by comparing the expected least allocance for made invited we have up because the set of the set

i — Ligurdijγ Rigit

uside to Pick is the test total the Campons will oncore to reflecting in meeting two degrepsing waveshed with its Phanels) that if is to a and setted by cell wring particles in another it name if assetts. The Company singsproces to managing legibility is to intry any lag ran as a construction of the set will have sufficient thrushly to meet its legibles when they are date, under both normal and screased rangingrap, with of counting theorem to be the company remember.

Exposure to Liquidity Right

The lock area are the remaining contractual maturities of manual latitudes at the reporting date. The amounts are gived and underscored are area of relate when when a finite-tip aying as a second the impact of netding agreements.

35st March 2024	Contractual Cause Flows				
	Carrying Amount	Less than 1 Year	1 - 5 Ymars	More than 5 Years	Total
NOP-Derivative Financial Linhulitrey					
hare end Other Paysoles	540.35	693.81	-		693.0
PART CONTRACTORS	4,293.25	284.10	1,964.97	2.544.68	4,763.7
Mission and a construction	2.347.73	2.437.81	-		2.427.0

31st Marcin 2023	Contractual Case Clows				
	Corrying Alhouit	Less then 1 Year	I - 5 Years	More than 5 Years	Totel
Non-Derivative Fillancial Liabilities					
in we will Other Payables	2,395.52	2.095.52		22	256.75 5
100N - 600.0 × N	4_500.78	385.71	1.443.46	2.772.12	\$,660.75
Cuber Plant dat unberties		1,070.09	1.49		3.072.0E

Excensive Risk Concentration

Downlink how when when a number of counterpart is and engaged in similar business acts (Destion autorities in the same geograph same source of the resonance pathical to other conclusions. Conterpratients increate the relative sensitivity of the Company's public manage to the concentry through nanopular industry.

In 2015 to avoid to testive contential one of risk, the policity and provide result add specific guidelines to focus or the manifestance of a diversified contribute for added contentiations of orbid here contralies and managed accordingly. Schooling ready of a credit is the first contrality of manage is a contral block of 500 libe relationship on functionary evals.

Interest Bate Risk

Internet Book, build on the Devidence of Record Case Flows of a financial instrument well Floridate because of enables on the Kinnet Content of Such The Company is explosing to the back of the anges in market interest rates relates prime by to the Company is used to the Content of Sucketing in the second interest rates.

Kousure to Interest Aate Risk

The Commonly's Interest Hate tisk an sea fram beirrowing's abilitations. Berrawings, solid exposes to tein value interest rate risk Common solides in Classe exercises to operate bearing financial instruments as on rollation and in an



Bogo, Oh. – Village Kherki Deula, Dalhi – Jaipur Highway, Gurugham – 122001, Haryana

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(CIN: U74899HR1994P1C122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All amounts in Incian & Lawns, unless otherwise stated.)

(i) Market Risk

Parket risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Other vision on the value of its holdings of financial instrument. Market risk is attributable to all the market risk sensitive Financial Otherholds including parameters. We are exposed to market risk primary related to foreign exchange rate risk, rearrest rate risk and the instruction of investigations. We are exposed to market risk is a fill mittain of investigation foreign currency. The objective of market risk manufacture is to avoid excessive excessive excessive in currency revenues and costs.

Currency Righ

The Company does not here expressed to correctly risk on account of its payables in roreign currently. The functional currently of the temperative molan (cope).

49 (1). Disclosure as per The AS 24 'Related Party Disclosures'

t Submidiarjes

Name of Subsidiary Company	Country	We of Holding as al March 31, 2024	Will Holding as at March 31, 2023
L. Dreamsalin Hoods In valle Linibed	Ind a	100 00%	: 20.02%
 CEARD part Sweet's United # 	locut.	2.0055	51.0046
 Sharvshme Private Smilled (Subsidiary of Charcigach Sweet) Unifed which to do \$9,99%()). 	[ING14	hal	30.59%

AC-extend to be subsidiary as on balance sheet date nowever, centilities to be innerpression which itey Nanagenal Personner (KMP) and their relatives have significant influence.

If Key Managerial Personnel (KMP) Produce) Agarwai Produce) Agarwai

111 BRIANCE OF Key Managerial Personnel

Mini Stangh Agarwa Niro Sumitro Agarwa Niro Priyeona Agarwa Niro Amsha Agarwa Miri Naghu Budan Agarwa Miri Naghu Budan Agarwa Miri Naghu Budan Agarwa Miri Angarwa

Mother of Key Manageria bersonigt Spouse of Key Managerial personnol Spouse of Key Managerial personnol Spouse of Key Managerial personno Brother of Key Managerial personnol Brother of Key Managerial personnol Brother of Key Managerial personnol





HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

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(CIA: 0748990R1994P1C122349)

Notes on Financial Statements for the year ended 31st March, 2024

the loss of

- IV Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence

- i Haidram Shacks hivate Umitea
- 2. Haldmarn Markeling Private Limited.
- Hakinam Products Private Limited.
- 4. Howirem India Private Limited
- 5. Herdman Firme Foods Private Cristee
- E. Bright Agrobech Private Dimited
- 7. N. R. Europineris & Warehousing Private Umbed -
- 8. FR Shacks involte constept.
- 9. VIR Bakers, Physics Emired.
- 10. Aakaan Giddal Foods Private Chickers
- Haldingm Gversegs Limited (LiK).
- 17. Chelwood woort monix ultrafied (inf)
- 13 Travilou Expenses Physics Limited
- 14. Heldinam Retail Private United
- 13. Printmamort Relais Private Limited.
- 16 Pracati Smiths Private Limited
- 17 Badan Search Private challest
- TR. Eckarya estiding compary (DK)
- 19, S. K. Food Engineering Private United
- 20. Atop Food Products Physical United
- 21. Alikoa Agro Food Processing Phyare Limited.
- 22. HR Rooveling Private Literand
- 23. Hawaha Steel and Allays Elmited
- 24 IS N Skoleration Private Limited
- 33 Jordine Farins Private Unnited
- 26 Di Grechers Agri Expert Private similed

- 22. H. D. Tresh Vep Private Unified
- 28. Haldiram Foods International Provate United
- 29. Haleiram Snacks Manufacturing Private Limitor:
- 30. Surva India Limited
- 31. Simplenearmy Foods Private Limited
- 32. Ethnir Food Manufacturing Private Limiter-
- 23. FutureMe Roods Privale Limited
- 34. Haldrein Shadus Food Frivete Umited
- 35. Virji Nutrich Private Limited.
- 36 Rushalte Bakes Private United
- 37. Sindeer Pabries Frivate Juniled
- 38 Anandam Shacks and Beverages (international Private Limited

A Lemonors of Joalan ₹ cakins, where otherwise stated i

- 39 Nys ARA Agarwai Fability Offices LLP
- 43. H/s Haldreim Foucarional Society
- 41. Wys Hardram Charkable Society
- 42. Al/s Ebush Laxed Trusk
- 43. M/s Bache Krishna Trust
- 44 M/s Annapurna Trust
- 45 Mis Nerohan Lai Agenwai Femily Trust
- 46. M/s Anaric Agenwey Lensity Trust
- 87. M/s Fanka) Agerwal Lanuy Trust
- 98 MAS AND RESIDENT FOR 199
- 49 Key Maplin, Sudah Agarwal Family Trust.
- 50 Nos Ashish Agarwal Family Trust.
- 51. Nzel Umeen Agenwat remity (rue)
- 52. Descritiva Prissle Chilista

V. Post Employee Benefit Trust Where the reporting, entity exercise significant influence

COMPORT Find synes, Group (status) trust









HALDERAN MANUFACTURING COMPANY PRIVATE LEMITED

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(CIN: 174899+R1994PTC122349)

Notes on Financial Statements for the year unded 31st March, 2024

(9). The Ralated Party Transactions are in under Particulary

Interprises in which Key Key Hastagerial Personnel Relatives of Key Menagerial Subsidiaries Managerial Personnel (KMP) and their relatives have Total person significant influence 31.03.2024 31.03.2023 31.03.2034 31.03.2023 71.01 2014 21.03.7023 31.03.2034 \$1.03.2023 31.03.2024 31.01.2023 Transaction during the year: Turstailes of goods 1260.00 8.0390.908 20.39 Sale of goods 12.91 8,948.35 6,063.45 2,840,85 1.502.001 9.34 0.28 2,450.10 1,509.92 Purchase of fixed assets 96.27 73.20 0.85 7.18 Gales of fixed assets 91.62 80.35 61.51 67.26 10,026,26 a. 9 Sale of Strephypera 10,887.77 1 67.35 6,007.53 768.98 572.00 1,141.98 -Rent paul 6.007.93 155.91 150.99 102.60 155.53 150.94 Rent Revolution 21.25 30.00 91.75 Interest Received 30.00 73.13 \$4.37 410.32 952.09 #83.45 Interest Fait 274.84 33.19 274.84 32.68 Purchasiz of Invalanterity ŝ 26.63 16.00 52.63 Royalty: 21.60 60.06 Barruneration & Commission 75,86 60.25 2 2,629.3+ Contribution on Pension Fund 2,021,57 2,639.84 15.00 18.01 Leave Encastment 15.00 15.00 132.78 98.55 127.78 Liter Given 98.55 2.351.00 625.00 415.00 1.650.00 2,778.00 2,275.00 Necovery of Loss 1,531.77 725.00 Lowi Treen 76.00 801.00 13,825.00 3,100.00 13,825.00 1100.00 Loss Rofund 13,815.01 1.300.00 -13,825.00 3,400.30 . Closing Balance as on 31st Harub, 2024 ж. -Security Deposit Dutietanding 10.01 30.00 130.00 160.00 Loan Outstansing (Green) 30.03 0.663.00 891.77 ÷ 1.328.40 3, 153, 40 7,591.40 Trace Paystel 6,245.17 535.90 748.81 D.10 Trans Ascelvable 1.57 537.00 750.38 294.90 165.30 44.46 339.37 Expansive Payable 166.10 105.61 18.83 Advance to Castomer 114-87 206.61 10.43 1.282 Interest Receivable 1.85 430.12 63.41 225.91 418.12 341.22

Waterproperty by Judition & Laketure, and essentiate strategies 3



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⁶Regol, C^Q — V. lage Kherki Daula, De h. - Jalpon Highway, Gurugram - 122001, Haryana.

E-mail: rachit dhingra@haldearr.com, Leepnone No 1+98-124-4771405

(CIN: U74899HR1094P1C122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All embories in Indian 3 Lakhs, unless condrade stated : Material Transaction with Related Parties Parchases of goods/Services [Nation] Sales of goods/Services (Net off GST) GST) Name of Related Parties 01.03.2024 31.03.2074 31.03.2023 31.03.2023 Interprises in which Key Managempi Personnel (KMP) and their relatives have significant nfinence rikuluknu Merketing Private Limited 12 dicerii: Shacks Private Junited 14 dicerii: Etotic Pooca Private Juniteu 816.55 835.92 284.25 2 197.07 995 DC - distai Producto Private Limitea Gluophysics Sweets Smooth ---Reamwards Foods, Private Chinted 8,949.18 Tatal 8.053.46 2.650.10 6,509.91

Meterial Transaction with Related Perties	Purchases of Fix	ad Aspets	\$eles of Fixed Assets	
Name of Related Parties	11.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managaziai Parsonner (KMP) and their relatives have significant influence				
Hermoni Sheeks Frivate bit 155	90.27	73.20	61.5T	67.16
Hald tem Ethnic Coods Private Finning				-
Subsidiaries				
Insamesion Acodo Private Limited	0.85	7.18	5.99	+ (
Cey Mainagerial Personnyi				
 Mar Zoe US Agarway 			10 U20 26	
T q sai	91.1Z	80.36	10,887.76	67.36

Material Transaction with Related Parities	Sale of threat	mente	Rent Paid		
Name of Related Parties	31.03.2024	31.03.2023	31,03.2024	31.03.202	
Enterprises in which Kny Managerial Personnal (KMP) and their relatives have significant influence					
Oald an annexe (nymen en (m)	-	6,007.93	-		
los ya Chicia Limikeo		÷.	155 90	150.00	
Kéy Manugerial Personnel (KMP)					
Mr. Manahar val Alaniwai	184.98	-	132.63	-	
VI АЛУКА БСАСАр	155.BC			-	
MT Anami Agarwa	19 s UG	-		-	
ent Alle in obtimati	193.00 .	-			
Relatives of Key Hanagarial parson					
Pro Hadi ve Gerine Agarwa	192 00		+		
Bri umesh Agai wa	195.00				
9. Amil Agganwa	195.00	×	1.6		
Tatal	1.341.90	6.007.93	259.53	150.99	

Material Transaction with Related Parties	Ront Neces	ved	Interest Rei	belved
Name of Related Perties	31.03.2024	31.03.2023	81.03.2024	31.03.3023
Enterprises in which Key Managorial Personne) (KMP) and their neistives have segnificant influence				
nalonen Renkebrig Private Omited	30.03	30.00	72.64	
te diretti Silatika Prisade un ngen	1.75		2.75	1.54
tablich - Prinic Powle Private Emittee	A1530 + 1	+		4
- R. Rockelling Million ted	- 15 C			0.45
emplehealthy Faals Private Limbor 👘 👘	1		79.34	21.34
CD Fresh veg knyate Lunini. Bigginia	Comments of the second s		43,75	-
Thaneigarh Ewaets I mitwa	C 200 -		374.51	
Subsidiaries	Ref Look			
Dreampy or needs Private Divited		-	64.17	65.34
Chandigs of Sweets Junited				344.97
NON INTERNET	31.75	30.00	652.10	48.4.44

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HALDIRAM MANUFACTURING COMPANY FRIMATE LIMITED

Singd. GF. - V. loge Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

C-0 BC (OUbit Uhingrasiihaldiram.com, Telephone No. 1 (91-124-4771400)

(CIN: U74555) R1994FTC122149)

Notes on Financial Statements for the year unded 31st March, 2024.

(All mounts in India 👒 Lakits, III less otherwise stated a

Material transaction with Related Parties	Interest	Pald	Purchaid of Investments		
Name of Related Parties	31.03.2024	31.02.3023	31.03.3924	31.03.2023	
Enternitisce II which Key Managarial Personnel (KRCP) and their relatives have significant Pflugnup					
Heldivarn Shucks Private Limited	274 94	32 19	+	-	
Kay Managertal Personnel (KMP)					
Prinkanon Mi Lati Aganwat			26.63	-	
Вознатучны об Кеу Миларелия регоор					
/ Facho Sodan Agarwai			26-02	+	
Total	274.84	32.15	52.63	-	

Meterini Transaction with Related Parties	Royalty (Without GST)		Remuneration & Commission (Including Perquisites)		
Nome of Related Parlins	31-03.2024	31.03.2023	31.03.2024	31.03.2023	
Enterprises in which may Hernegeniei Personnei (KMP) and their relatives have significant influence					
Haldiron India Payson Compet	71.85	60.60			
Kéy Managérlai Personnet (KMP)					
Hr. Ranska, ocarwa			2.673.07	2 414 25	
Ster Diff. Aggroup			169-21	1411-50	
Pr. Platoos Twar	-	-	E4 37	73.88	
AN HOLE ARE P				-	
 Stojav Rumar Gupta 			4.29	2021	
Total	71.85	60.86	1,931.53	2.639.34	

Material Transaction with Related Parties	Contribution to Penalon Fund		Lúave Encashment	
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Key Managerial Personnel (KNP)				
Mr. Farendi Açarıya	7.50	7.50	L18.20	28.55
No. Rite Acy was	7.50.	7.50	7.7h	+
Nr. Frateck, Twan			2.32	
de technike komat Gobia	-		+0	
Total	15.00	15.00	127.78	98.55

Millerul Fransaction with Related Parties	Loan Given		Recovery of Loan	
Nonic of Related Parties	31-03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Malagarial Pargumed IKMP) and their relatives have significant influence				
na Gran Market og Brokse furt tep	1.000.00	-		
Hard ram Enack (Minate Linew)	1,000.00	625.00		525-63
The Recent of Provate Univoed		-	*	.00.00
une sign converges contrag	260.00	-	1.500.00	
Simplehealory Roccy Private Limiting	153.00	-	31.77	
Subs diarres				
Dennis and Forces Prevate Limited	425 BC	150 DC	+	* 1
Dia dijara Saret I. mitea		1,500 00	+	26.00
10101	2,7.78.00	2,275.00	1,531.77	0.668





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Peqd. Off.: Vicage Knocki Daula, Delhi - Jarpur Highway, Gurugram - 122051, Haryana.

maih rach t dhingradihaidiram com. Telephone No. +91 124 4771400

(CIM: J74899HR:994PTC122349)

Notes on Financial Statements for the year ended 316t March. 2024

| All amounts in Indian 7 takits, unless of herwaye stated ()

Material Transaction with Related Parties	Pechaits Deboald	Ovtranding	Loan Outstanding (Girlin)		
Name of Reimed Parties	31.03.2024	31-03-2023	31.03.2024	31.03.2023	
Enterprises in which Koy Managariat Personnal (KMP) and their relatives have algolficent affuence					
Sivya Nois Chinee	30.00	30.QU		-	
His Bergering, Privatie Frederik	+		4		
Empirine a thy incode Private Counter	4		1,013.00	691.72	
Stickare Marketing Artisate (Initial)	-		1,000.00		
12 Infl to Shacks Pare 150	-		1 000.00	-	
H,G, Fresh Vog Private Linites			500 30		
(nandigarn Sweets Umbed			0,150-00		
Subsidiaries					
Uner mean vale of when de Uneited	-	-	1.329.40	9153.412	
Outragal Sweets model				a, -50 nc	
kéy Managerlal Personnel (KMP)					
Чаналасыз Аданиан	1.33.60	-	-	+	
Total	100.00	30.00	7.091.40	6.245 17	

Material Transaction with Related Partles	Trade Pey	/addie	Trade Receivable	
Vame of Related Parties	\$1.03.2024	.11.03.2023	31.03.2024	.11.03.2073
Enterprises in which Key Managerial Personnal (KMP) and Bour relatives have regnificant Influence				
La citatri Piccocta Private Lincite a	2.31	17.65	75.84	16.00
Exclusion Snacks Private Limited	516.05	665.20	92.44	114.18
Ho Cirizin & Cra Privaty Sontreet			6.12	
riald ram but the Pools Private Limited	1.42	5.10	: 59.64	20.31
nalide ini Alerkisi ng Privale Dunited	17.5.1	46.31	11.28	19.31
Surve India tioyted		14-16		
Subsidiaries				
Disantan'i Felda Private Lindut	0.10	1.57	44,40	+
Total	537.00	750.38	339.35	156.101

Material Transaction with Related Parties Advance to Customer Expense Payable Name of Related Parties 31.03.2024 31.03.2023 \$1.03.2024 31.03 2023 Enterprised in which Kny Managertal Personnel (KMP) and their relatives have significant DE MARTINE. naid tain Szistiks Physice Cristieu -.89 . Key Managerial Personnai (KMP) rics, icti, agarwar 5.43 Total 18.62 uii 9 206.63

Neterial Transaction with Rolated Parties Interest Receivable Name of Rolated Parties 31.03.2024 31.03.2023 Enterprises in which Key Managerial Personnel (KMP) and their relatives have eignificent infinence. Situation for a loss envelier i entred - Ri Recepting Private Limited - Pand carri Sweets Limited . -+ To sharing knowled mentage 29.84 -Subsidiaries reamizable Friday Streath Conflige -91, 67 10597 430.12 141.32



Regal Off - Weage Knerk, Daula, Delhi - Jaipur, Highway, Gurugrom - 122001, Harvana

ℓ Col: Gobit. dhingi a@haldmanu.com, Telephone No. 1+91, 124, 4773400.

(CIN: U74899E61994PTC122349)

Notes on Financial Statements for the year anded 31st March, 1024

(All amounts in Indion # Lakhs, … less otherwise stated)

45. Other Regulatory information (AR1)

- Cline introvotic property of the removing needbeen need in 15 own name as at 31st March 2024. (balance shear date), hence we details the line interview system as regarded to be disclosed under this shares of the ARL.
- 1.1.1.2 Donote is this deal used for value of investment property (Refer Note Nor 2.4(iii)) based on registerios values as defined under rule 2 of this based on registerios values and valuestion) fore 2017.
- The company has not received with Property, Plant & Equipment, hence an details have been given as required to be divised under the clause of the ART.
- (v) The Company does not hold any bar and property and therefore no proceedings have been initiated against the Company for holding any bar and therefore no proceeding the tasks with the Bonary Transactions (knowledge) and the tasks made therefore a value of users under the Company for the tasks of the Aktie not applicable.
- (1) The contrasty bas bondwings from issues on the basis of security of current assets, and in accordance with agrines -or with bank, the in-right of the form the former of waters or waters of waters at agrine of security with backs. The difference between the value as per books of administry 400 bits for Cubiter's statement with index with lenders are given balow.

FY 2023-24

Quarter ending	Value as per books of acrownig	Value ne per querterly statoment submitted with renders		Reason for difference
aa. 30 2023	2,276 28	1,700,46		Lucause, the stronger
Senar (* 30. 2073)	2,317.25	2,315.77		Wed with the renders an based on thomas statements predered or
0ec/miser 01, 2023	2,127.42	a.175-41		urovsiona basis exclusio of reito i current seeds
Starce 31: 2524	7 013 02	2.269.29	255.07	and sunary cettors.

FY 2022 23

Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders		Reason for difformers
rm 30 ≥ €2	1.749.70	1, 14 1,09	:400 Sti	The Differences and Decause, the scattering as
Sept. molec. (N. 1922	2.186.80	1,655,654	(330.91)	filed with the lengths are based on innavels
Consendant (J. 2028	1 941 96	1.611.55		statements inclusive en provisional basis, exclusion
Place 31, 2020	1,811	: 276 02	(543.42)	(c) (Place current) assets and sundry dubt as wreingt acjusted with advance is a customer.





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

³C44, 02 – Village Kherki Caula, Delhi - Daipt, Highway, Gurugram - 122601, Haryana

E-main rachitichingra@haldiram.com, Telephone No., +91 124 4771400

CONCID4990-0519942101223491

Notes on Financial Statements for the year ended 31st March, 2024

All amounts in Jitcian 7 Laving, Judess atherwise stated in

- The company has fict one distribution of the approximation of the part of instancial number of attentioned in details have been invested on the states of the ARL.
- •) The company pictures relia any transactions with the comparise struck off mrash service 246 of two Companyes Act, 2013 or section Subplane Companies Act, 1955, hence no octars have been given as regained to be disclosed under the cause of the ARI.
- (1) The content of a duly registered the charges within the stabilized statutory decide as required under the processors of the Concernes. Art. 2013. However, there was no instant, claimer, madrication or satisfaction of charge preceduloring the period and in view.
- (1.0) Uniperty has complete with the number of layers as presented under datase (R7) of section 2 of the Companies act, 2011 mark was Component (Restriction on number of 1966-69, 2017, mence no details have been given as required to be disclosed under disclassifies the A8).
- The contrary has not entered into any Scheme of Arrangement which requires approval or connectent authority in terms of sections 200 to 1077 of the Companyou Act, 2015. Nerve no details have been given at recurred to be obclosed under this clause of the ARL manyout, 21, Companyouther entered into a Scheme of Arrangement after downed of Frhammal Train 2023(2024), the nerve softwarm maye been a sciouse in note no 48 of 01. Financial Statements.
- (1) The COMPERN has nucleated or owned or invested funds (either borrowed funds or phare premium or any other sources er where i index (whether personal) or ontopyles). Including foreign child es() hier mediates) with the interview share recorded in whith g or otherwise) that the Interview shall.

4. Or soling bit indirectly roution in yes, in blow persons or entities identified in any moment whatspoyer by or an penduloi one chirobary of the principal entry.

clipitovicti any substantable security of the tike to or on behalf of the ult mate Benef clames.

(ii) The soundary has use restricted with the length engine of the sound of the

 Justick or including lend or invest in other persons or shapes identified in any memoryinatspeyer by or an Lynx (of the Lynning same) Burface Berlehela (es) or

In private any guarantee, security or the live on bchall of the Utimate Beneficianias

- And The Company domains' have any precised on which are not recorded in the books of accounts that has been surrence on the two types as interned during the warmin the two availables on the time income Tex. Act: 1961 (such as, search or survey of any communication provide only only of the income Tex. Act. 1961.
- v) Part Property Pashot traced on wvested in Crypto Currency or Vistual Currency survey to chansial year.





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

- Read Off.: Village Kherki Daula, De hi - Jaipur Highway, Gurugram - 122001, Harvana

-mail: rachuldh ugza29hald ram.com, Thinphane Roll: 1.91 124 4771400

(CIN J74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

LAT amounts to Indian ₹ takhs, unices otherwise stated ()

---- Dischavory of nation.

Parl. Culara	Mumurator	Denominator	As at 3.1 Narch 2024	As at 31 March 2023	We change	Reason for shange, 11 more than 25%
Current represent Lemost	Carrent assets	Current Tabilities	HC P	3 24	26 99%	One to processe in outhors assets a pri- riterioassi o numeri tatatore
Cebireou ty rai si jin Mat	Loter dea:	Sherenovens europ		*	0.00%	Notrectured
/smillseruice Use dour atiustin minst	Lomono ioi desi solutico e turi probi atteritaxes 1 Suri-Cosi uperading expenses + Inceroso - Dimen inon-cash adjusimente	interesc & ease sayments + Principa repayments	90.81	250.63	-73 Jews	D. e to netroste r France cost
ar 2 thu gal) g thu an an Antará	Pet profils after baves Preference Gividend		0.03	0.02	00.45%	Dub for rommer in profisiences
ovenik ny toenaven over (le tenics)	, ere er godás sold	Average Inventory	32 18	32.36	3,59%	wa centra 65
nete reserves dis 2 daese rutes (m mes)	Vec sales	Average Trade Receivable	:48.66	2:5.56	20.90%	Onco de la consequence stakas
rato payao e un over ratio (m imesi	Net Perenase	Ave sys Trade Psycolog	42-25	25.64	6) O'O	Due to increase an prinst axin and decrease or Riverage cheditors
lên wortal bornever alio e în trînês (Net sales	Working caadal + carrent asses Chickle Latables	5.13	6.50	-21.13%	961 : Rqu**+1
ay rang agai ta G	Net Posit alter tax	Net sales – Tolo sales - tales return	6.14	0.07	151.05%	Bud to record age monoto profile phone and a
	fall inga — Before ni e vár ann takes	Capital Pinoloyed Propos Ret Worth + Total Cruz + Deferred Tex Datoloy	-0.05	C Dir		Hightica astronomica sector technologian Bernings (Explore mercisticano sexes
ni in an intestation () I	Interest (Finance Intoine)	Investment	0.01	0.05		Gue to fewer vetar r Shikamagn Rveschend





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Off.: Village khorki Caula, Deihli- Jaipur Hiphway, Gurugram - 172001, Haryana

E-mail: rach t chur gra@tialdiram.com, 1elophone No., +91 124 4771400

rt(1N: U74899/IR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

(all arrounds in Triffing & Laking, unless attienvise stated ?

46. Secured Loan

The Compony has devided fund based and non-lunch based facilities from various panks as Working Capital Luke. Bank Deerorati and This Light against the hypothesistion of surrant dispets is movable filled availst nowever, there is no curstanding disence Byor Utilised amount as on bearkie single date therefore, details of sets the repayment and other beins and consistent as returned have had been given in which, the Company has not reflection of repayment of loan will payment of interest during the year.

Disclosure u/= 185(4) of the Companies Act. 2013;

Defension incares a vertilistic processed lumiter ind Mote 9, and detention corporate quarantize given to banks on behalf of other policy temporate are disclosed under Mote 39(d).

48. Note on Scheme of Atrangements

After closure of Frienkiel X-an Antero Bust March, 2024, the Company have Red & Joint Application for the Composite Scheme of Arrangement ("the Scheme") through which ("this been proposed to denvirge the QSR business of:

1. Kaldirom Manchesturing Company, Private Limited ("Geniergen Lompany-12 Applicant Company Kol-11); and

2. Asigli sin buttor Foods Private Limited ("Oconerged Company-3/ Applicent Company Rel (2")

and to menae the pushers of

Aldradi Accounts Private Dimited ("Frankferor Company-17 Apple with Company No.-4");

R Bakers Private Lundon ("Transferor Company-7/ Applicant Company No. 5").

) in a driven Retail Private Limited (Therwheim Company-3) Applicant Company Ret-57), and

4. Dreamcane Foods Private Limited ("Trensferer Company 4) Applicant Company 31- 5")

mic Haldiram Parketing Fot. Itsl. ("Resulting Company) Transferer Company/ Applicant Company, No.-3.", with effect from the apprinted date of this April 2004, in order to optimize and levelage the resources of all the Companies and to upscale QGR outlines from one write. The scheme far the Company: Scheme of Arrangement was approved by the Board of Directors of the Company on 29th Hay, 3024 and the application performed entitie Hat was Company Law Tribunal (Chandigath Bench) was film on 31st May, 2024

- 49. During the current thereis involvements has depled to whendath Project impact in c. development of digital initiative for its QSR councess due to the higher in reportement and feasibility reviews. As a result, the formation has recorded a Project Abandonment cost of Hall the normalized within its charged to statement of profit and low under note the 33 "Other trapenses". This persister is expected to have no significant future in ancial moattlen the Company.
- 50. Previous year fours have been regionately rearranged, wherever found necessary.

51. Approver of littancial statements

The limanical statements were about web for issue by the board of directors on 28th September 2024_{\pm}^{+1}

Insteine și di ne Audit Report Astro est Nor. P. H. KUMAR & CO. Chertered Accountingto hom Reg Ne 1003486N

(PRABHASH KUMAR JHA) Pariti-a N. N.: 515215 For and on ontall of the Board of Directors of Ngagaram, Manufacturing Company Private Limited

Mar

(MANCHAR LAL AGARWAL) Director OTA nd290780 Address: 3:15. Helly khas Enclave.

Sanzung Kumah

New Delt+110016

(SANJAY KUMAR GUPTA) Company Secretary M. Holl: Re7523 Address: Milwar Gangreila, Post, Giblia, Cistinot Agrain 762001, UP

(PANKKAJ AGARWAL)

Nerveg og Director DEN: 80031304 Aggresset nig Ayð Shanb Hikster, Finanakva Purl, New Den (1992)

(CHANDRA PRAKASH ANUJA) A SH Gen, Manager-Fhance & Associatis FAIN: AIEPA8248A Address, Fax No: 502, Tower 20, ENLAR Gutgers Green, Sac-107, Gutgers, Haryana-122565

Fiate (Filew Ort), Date (File September, 2024)



			(Amount in Durone)
Particulars	Note Ne.	44.41	Account of televisy
		31st December, 2024	51st Hurch, 2024
ASSALTS			
Non-Carrent Assets	÷-,		
ropetry, rimet and Equipment	3:	69,24,90,504	00°,140,040,040
regence of the second	**		4.1.10°, 51°, 40°, 174 A. 166, 40°, 160
Investment Property	2.4	3.80.27.979 3.80.27.979	05r/94/05/16 931 90/00 5
inturegibile Ascets	2.5	SEU WAYNZ	111,07,9E
interspices a sector production property	2.6	5,65,755	3°65'53'C
	•	建设计 化甲基甲基甲基乙基	
Levestrencs Other Francial Assert		100/80/50/51/08 020 FK 89/9	37,63,89,03,585
Cither Non-current Assets		2.30,57,054	5.16.00.017
Fotal non-Carvant Assess		11.01,45,45,160	39,10,66,18,153
Current Assets			
live nortes	9	17.78,69,829	16.64,59,062
rongenous oppendig	•	101 64 54 51	237 LL 84 8
Curst and cards routing into		100100100100100 9093809251	ACAN LL WY SZ
Lobra	•	000'00'TS'88'I	1.34.61.40.000
Other Phonetal Assats		2 00. 79, 595	6.77,67,577
Current Tax Aldets (new)	H		
Other Currene Assets	1	16,89,12,327	11,22,48,224
TOTAL ASSETS		31,95,42,69,548 41,95,42,69,548	Zi@L, 25, 25, 251
ROUTY AND LIABILITIES			
Equity Share Capital	3	10,17,82,660	099'13'21'01
Other Equity	14	30.91.72.43.750	ET9'09'56'97'92
		27,62,90,06,418	96,35,13,35,474
na presenta da esta da Angla d Mangla da Angla da Ang			
Pinsencusi Labi Ibes			
Lesse Upblittes	35	45,09,55,043	42'08'62'013
Other financial labitates	1 1 1		8
Provisions	4	9.72, 36.946 V = 4.42, 2.52, 4	2.26.67.62
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3MOOM			
Revenue from Operations	21	677,67,16,17,8	7,69,89,94,443
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(PAMINGAL AGAAWAL) Menaying Director Orie (OUI) 384 Addressen.mong/8 Shann Ningen, Chaneka Diri, New Dam-110021

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 Kew Orthi
 204h Feb., 2025 Place Dete

C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

Annexure-F

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INDEPENDENT AUDITOR'S REPORT

To the Members of Haldiram Ethnic Foods Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Haldiram Ethnic Foods Private Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended including the statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss and cash flows for the year ended on that date.

Basis for Opinion

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

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

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

Our opinion on the financial statements does not cover the other information and we 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 identified above when it becomes available and in doing so consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

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Responsibility of Management for the Financial Statements

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

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

P.R. Kumar

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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

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

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- As required by section 143(3) of the Act, we report that:

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- 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 it appears from our examination of those books except for complying with the requirement of audit trail to the extent stated in the paragraph 1 below on reporting under Rule 11(g);
 - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;



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- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- On the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II";
- g) Section 197 of the Companies Act is not applicable on the Private Limited Companies, so report under section 197 (16) of the Companies Act is not required;
- h) The comment relating to the maintenance of accounts and other matter connected herewith is as stated in paragraph 2 above as reporting u/s 143(3)(b) and paragraph 1 below on reporting under Rule 11(g).
- i) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would Impact its financial position.
 - The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses;
 - III) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV) a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in Note No 29.(iv) 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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 Note No 29(v) to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- The Company has not declared or paid dividend during the year.
- vi) The reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rule, 2014 is applicable from 1 April, 2023.

Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:

The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software's for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the books of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

> For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N

(DEEPAK SRIVASTAVA) Partner M. No.:501615



Place: New Delhi Date: 24th September, 2024

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"Annexure - I"

Annexure to Independent Auditor's Report

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

(1) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. (B) The company has maintained proper records showing full particulars of intangible assets. (b) We have been informed that the Property, Plant and Equipment of the company are physically verified by the management according to a phased program designed to cover all the Items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, physical verification was carried out and no discrepancies were noticed on such verification. According to the information and explanation given to us and on the basis of (c) our examination of records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company. According to the information and explanations given to us and on the basis (d) of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or intangible assets or both during the year. (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. (ii) (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory. (b) As disclose in Note No- 29(x) to the financial statements, the Company has been sanctioned working capital limit in excess of Rupees five crores in aggregate from Bank during the year on the basis of security of current assets of the Company. The quarterly return/statements filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows:





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(Rs. In Lakhs)

Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders	Difference	Reason for difference
June, 2023	1160.81	1360.81	200.00	The difference are because of clerical error in calculation of books debts.
Sep, 2023	1176.89	1176.89	-	
Dec, 2023	1117.36	1117.36	¥.)	
March,24	1341.63	1341.63	-	

(iii)

(a) During the year the Company has provided loans, advances in the nature of loans and provided guarantee to companies as follows:

Particulars	Loans	Guarantees	
Aggregate amount granted/ provided	(Rs. In Lakhs)	(Rs. In Lakhs)	
-Other	22.50	· Nil	
Balance outstanding as at balance sheet date out of the above cases -Other	431.50	Nil	

- (b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of all the loans and guarantee provided are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans granted to companies, there is no schedule of repayment and payment of interest has been stipulated. It has been explained to that loan that loan and interest thereon is repayable on demand.
- (d) There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no demand is made by the Company regarding repayment of loan or interest.
- (e) The Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.
- (f) The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:

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(Rs. In Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans -Repayable on demand	431.50	NI	431.50
Percentage of loans/ advances in nature of loans to the total Loans			100%

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and guarantee or security given.
- (v) According to the information and explanation given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India; the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Services Tax, provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.





- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues 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.
- (ix) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (b) 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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) 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 utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.
 - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not hold any Investment in any subsidiaries, associate or joint venture (as defined in the Act), consequently, clause 3(ix)(e) of the Order is not applicable.
 - (f) According to the Information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiary (as defined under the Act), consequently, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.





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- (xi) (a)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause (xii) of the Paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal auditor as per provisions of the Companies Act 2013, consequently, clauses 3(xiv)(a)(b) of the Order are not applicable.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause (xv) of the Paragraph 3 of the Order is not applicable.
- (xvi) (a)&(b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly clause 3(xviii) of the Order is not applicable.





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(xix)

According to the information and explanations given to us and on the basis of the financial ratios, 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.

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According to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the Company, consequently, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N



(DEEPAK SRIVASTAVA) Partner M. No.:501615



(xx)

Place: New Delhi Date: 24th September, 2024

Annexure - II

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HALDIRAM ETHNIC FOODS PRIVATE LIMITED

(Referred to paragraph {2(f)} under the heading of "Report on Other Legal and Regulatory Requirements" of our report 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 of Haldiram Ethnic Foods Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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





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Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N

New Demi

(DEEPAK SRIVASTAVA) Partner M. No.:501615



Place: New Delhi



HALDIRAM ETHNIC FOODS PRIVATE

Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN : U15122HR2003PTC118711)

BALANCE SHEET AS AT 31st MARCH, 2024

	Particulars	Note No.	As at	. As at
-		10434101044	31 March 2024	31 March 2023
T	EQUITY AND LIABILITIES			
	Shareholders' funds			
	a) Share Capital	2	62.95	20 M
	b) Reserve and Surplus	3	2,982.91	62.95 3,249.20
1	Non-current liabilities			
	a) Long-term borrowings		121221021	
	b) Other Long Term Liabilities	4	1,250.00	2,250.00
	c) Long Term Provisions	5	24.81	32.10
	c) cong rem movisions	6	558.64	402.13
п	Current Ilabilities			
	a) Short Term Borrowings	7	5,071.21	2,213.98
	h) Trade Payablus :-	8		#14 897.PL
	 A) total outstanding dues of micro anterprises and small enterprises 		19.11	24.65
	8 total outstanding dues of creditors other than micro enterprises and small enterprises		4,318.75	3,595.68
	c) Other Current Liebilities :-	9		15
	 A) total outstanding clues of micro enterprises and small enterprises 			
	B total outstanding dues of creditors other than micro enterprises and small enterprises		320.90	364.80
	d) Short, Term Provisions	10	130.11	106.16
			14,739.39	12,301.79
	ASSETS			
	Non Current Assets			
	a) Property, Plant and Equipment and Intangible assets			
	 Property, Plant and Equipments 	11.1	10,002.85	7,848.37
	 Intangible Assets 	11.2	38.33	74.07
	II) Capital work-in-progress	11.3	62.33	438.59
	 Intangible Assats under Development 	11.4		85.03
	b) Deferred Tak Aspets (Net)	12	500.91	325.65
	E) Long Term Loans and Advances	13	1,126.89	1,170.21
r i	Current assets			
	a) Inventories	14	700.05	2000
	 Trade receivables 		788.65	591.92
	c) Cash and Cash Equivalents	15 16	452.95	652.76
	d) Short Term Leans and Advances		891.04	83,99
		17	875.44	831,20
			14,739.39	12,301.79
	Significant Accounting Policies	1		
	The accompanying notes form an integral part of these fina	and the second second		

The accompanying notes form an integral part of these financial statements

In terms of our Audit Report Attached For P. R. KUMAR & CO. Chartweed Accountants FirmRep. No.: 003166N

(DEEPAR SRIVASTAVA) Partner M. No. : 501615



For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

(MANOHAR LAL AGARWAL) Director DIN: 00290780 Address:J-15, Block -J Haut Khas Endave, New Dehi-110016

(ASHISH AGARWAL) Director DIV: 000(1):06 Address:J-15, Block -J Hauz Khes Enclave, New Delhi-110016

Place : New Delhi Data : 24th September, 2024

HALDIRAM ETHNIC FOODS PRIVATE 267ED

Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U15122HR2003PTC118711)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

_			(All amounts in Indian & Lakhs	, unless otherwise stated)
	Particulars	Note no.	For the year ended 31 March 2024	For the year ended 31 March 2023
	INCOME			
I	Revenue from Operations	18	35,099.92	31,371.81
II	Other Income	19	96.85	64.72
111	Total Income (I+II)		35,196.77	31,436.53
IV	EXPENSES			
	Cost of Materials Consumed	20	10,196.02	9,787.87
	Purchases of Stock-In-Trade	21	4,729.48	4,547.80
	Change in inventories of finished goods and stock-in- trade	22	9.52	(11.27)
	Employee Benefit Expense	23	6,502.23	5,348.39
	Pinence Costs	24	436.53	225.95
	Depreciation and Amortizetion	25	1,933.73	1,501.89
	Other Expenses	26	11,737.54	10,224.63
	Total Expenses		35,545.05	31,625.27
v	Profit/(Loss) before tax (III-IV)		(348.25)	(188.74)
IV	Tax Expenses			
	Current Tax	27	92.02	135.84
	Short/(excess) Provision for tax		1.25	
	Deferred Tax/(Reverse)		(175.26)	(203.26)
VII	Profit/(Loss) (V-VI)		(266.29)	(121.32)
vIII	Earnings per equity shares of face value of Rs. 10/- each	28		
	I) Basic (II Rs.)		(42.30)	(19.27)
	2).Oiluted (in Rs.)		(42.30)	(19.27)
	Significant Accounting Policies	1		
	The accompanying notes form an integral part of thes	e financial state	ments	

In terms of our Audit Report Attached For P. R. KUMAR & CO. Chartered Accountants Firm Rep. No.: 003186N

Vanie Dolly (DEEPAK SRIVASTAVA)

Partner M. No. : 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

(MANOHAR LAL AGARWAL) Director DIN: 00290780 Address:I-15, Block -J Haux Khes Exclave, New DelHi-110016

(ASHISH AGARWAL) Director DIN: 00011486 Address:J-15, Block -J Hauz Khas Enclave, New Delhi-110016

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HALDIRAM ETHNIC FOODS PRIVATE

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(CIN : U15122HR2003PTC118711)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	(All amounts in Indian ₹ Lakhs,	unless otherwise stated)
1	For the year ended 31 March, 2024	For the year ended 31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES		51 March 2023
Net Profit/(Loss) Before Tax	(348.26)	1400 74
Adjustment for	12-00.207	(188.73
Depreciation	1 033 72	
Interest Paid	1,933.73 436.53	1,501.89
Loss/(Profit) on Sale of Property, Plant & Equipment (Net)	430.55	225.96
Discard of Property , Plant & Equipment	74,55	(0.29
Interest Received	-	110,28
Income Tax (Paid)/Refund	(63,37)	(31.55)
Operating Profit before Working Capital Change	2,033.18	(46.07
	×1033:10	1,571.49
Adjusted for		
(Increase)/ Decrease In Inventories	(195.74)	177.41
(Increase)/ Decrease in Trado Racelvable	399.81	122.61
(Increase)/ Decrease in Loans & Advances	(201.10)	(245.33)
Increase/ (Decrease) in Trade Payable	717.48	(146.93)
Increase/ (Decrease) Other Liabilities	146.63	338.52
a) Cash Generated from Operation	2,899.26	80.02
Cash from Investing Activities	\$1033150	1,720.38
Purchase of Property , Plant & Equipment	/2 512 011	and the second second
Sale of Property , Plant & Equipment	(3,512.91)	(2,546.63)
Investment in Bank Deposit		5.55
Interest Received	8	
b) Cash used in investment activity	(3,512,91)	11.11
Cash from Finance Activities	(3,512,91)	(2,529.97)
Interest Paid	(436.53)	
Decrease in Long Term Borrowing	(1,000.00)	(225.96)
Increase in Short Term Burrowings	2,857.23	1,333.33
c) Cash used in Financing Activity	1,420.70	(290.35)
Net increase in cash and cash equivalent	And and a second s	817.02
	807.05	7.43
Cash and cash equivalents at the beginning of the year	83.99	76.56
Cash and cash equivalents at the end of the year	891.04	83.99
Component of cash and cash equivalents as per Balance sheet (Refer Note No. 16)	891.04	83.99
Less: Bank balances not considered as Cash and cash equivalents as define in AS-3 Cash Flow Statement	5	×
Belance with banks held as margin money / security against guarantee	nu Štan	
Net Cash and cash equivalents	891.04	83,99
(As defines in AS-3 Cosh Flow Statements) Includes in Refer Note No. 13		-
Cash and cash equivalents at the end of the year comprises		
Cash in hand	250.30	78.65
Cheque in harid	1777765599477 BD	200755
Befanice with Banks	÷	-
 In current accounts 	635.01	
 In deposit accounts 	5.73	5.34
	891.04	83.99
	And the second s	

In terms of our Audit Report Attached For P. R. KUMAR & CO.

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Chartered Accountants Firm Reg. No.1 003186N

(DEEPAK SRIVASTAVA) Partner

M. No. : 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

(MANOHAR LAL AGARWAL) Director DIN: 00290780 Address:J-15, Block -J Hauz Khas Enclave, New Delhi-110016

(ASHISH AGARWA.) Director DIN: 00011486 Address:J-15, Block -J Houz Khas Enclave, New Delhi-110015

HALDIRAM ETHNIC FOODS PRIVATE LIMITED

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(CIN: U15122HR2003PTC118711)

Notes on Financial Statement for the Year ended on 31st March, 2024

Note-1 SIGNIFICANT ACCOUNTING POLICIES

A- Basis of Accounting

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statement have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Going Concern Assumption

The financial statements have been prepared on the assumption of Going Concern basis, accordingly at the assets and liabilities have been reflected at their book value.

Use of estimates

The preparation of financial statements in conformity with Indian GAAP, requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring e material adjustment to the carrying amounts of assets or liabilities in future periods.

B. Property, Plant and Equipment

Property, Plant and Equipments are capitalised at cost of acquisition inclusive of freight, transportation and other incidental expenses relating to installation.

C. Depreciation/Amertization

Depredation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the Written down value method over the useful lives of assets. The Management has estimated the below useful life based on its estimate regarding the period over which the assets are expected to be used and some is supported by Technical evaluation:

Property, Plant and Equipment	Useful lives as per Nanagement	Useful lives as per Schedule I	
Factory Building	5-60 Year	30 / 60 Years	
Plant and Equipment	2-15 Years	15 Years	
Electrical Installation	2-10 Years	10 Years	
Furniture & Fixture	4-10 Year	10 Year	
Office Equipments	2-5 Year	5 Year	
Vehicles	8 -10 Years	10 Years	
Building on Leasehold premises	Amortised over the period of lease term	Amortised over the period of lease term	

The components have been identified by the management as per the requirement of schedule II to the Companies Act, 2013 and the identified components are being depredated separately over their useful lives and the remaining components are depredated over the life of the principal assets.

Leasehold land will be amortized over the period of lease from the date of starting of commercial production.

Intangibles

Software.

Intangible assets are amortized on a straight line basis over the estimated useful economic life.

A summary of amortization policies applied to the company's intangible assets is as below:

Intangible assets

Estimated Useful Life in No of year 3 Years



Contd.2

Inventories

D.

Raw material, fuel, packing material and finished goods are valued at lower of cost and net realisable value. The basis of determining cost for various categories of inventories are as follows:

Raw Material, Fuel, Packing Material Semi-Rinished Goods Finished Goods: Bought out items Finished Goods: Inhouse items

At cost on Weight Average basis At estimated cost At cost on Weight Average basis At estimated cost

E. Revenue Recognition

Revenue from restaurant and sweet shop sales (food and beverages) is recognised at the time of underlying sale to the customer.

Revenue is recognised when the Company transfers risk and reward of the promised services to the customer. The Company measures revenue, for the consideration to which the Company is expected to be entitled in exchange for transferring promised services.

Interest income is recognised on a time proportion basis into account the amount oustanding and the rate applicable.

F. Additional demand of taxes

Payment of additional demand of Sales Tax and Income Tax are accounted for on payment basis. Similarly refund of those are accounted for "As and when received" basis.

G. Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Provision are recorded when it is estimated that a liability due to disallowance or other metter is probable. Minimum alternative tax (MAT) paid in accordance with the tax law, which is given rise to future economic benefits in form of tax credit against future income tax liability , is recognised as an assets in the balance shoet if there is convincing evidence that the company will pay normal tax. The company offsets, on year to year basis, the current tax assets and liabilities, where it has a legally enforceable rights and where it intends to settle such assets and liabilities on a net basis.

Deformed law for timing differences between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet data. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realised in future. Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date. The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

H. Employee Benefits :

The Company has various schemes of retirement benefits such as provident fund, gratuity and leave encashment. The Company's contribution to the provident fund is charged against revenue every year.

Gratuity -The company provides for gratuity, a defined benefit retirement plan(Gratuity Plan) covering all employees. The Company has an employees gratuity bust managed by Bajaj Alianz. Life Insurance Co Ltd. The Gratuity plan provide lump num payment to vested employees, as retirement or termination of employeement, an amount baseed on the respective employee's last drawn basic salary and the years of employeement with the company. Lability with regard to Gratuity plan is accured based on acturial valuation at the Balance sheet date, carried out by an independent actuary. Acturial gain or loss recognised immediately in the statement of Profit & Loss as income or expenses.

Provision for leave encashment is accrued and provided for on the basis of actuarial valuation made at the end of each financial year Actuarial gain and losses are immediately charged to Profit and Loss Account and are not deferred.

The company recognises a Bability for Sick Leave to the extent that absence in the coming years are expected to be greater than the Sick Leave entitlements earned in the coming year. The amount is calculated based on the unused Sick Leave antitlement that can be carried forward at the balance sheet date, to the extent that the company anticipates it will be used by Staff to cover those future absences. Futher, the provision of Sick Leave is accrued and provided on the basis of actuarial valuation mode at the end of each financial year.

1. Exchange Fluctuation

Current assets and liabilities in foreign currency outstanding at the close of the financial year are valued at the appropriate exchange rate at the close of the year. The loss or gain due to fluctuation of exchange rates is charged to Profit and Loss account.

J. Impairment of assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling or the value in use determined by the present value of estimated future cash flows.

Contd...3

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Leased

К.

E

Rental and all other expenses in respect of leasehold land are treated as revenue expenditure.

Provisions, contingent liabilities and contingent assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The company has a present obligation as a result of a past event,
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

Contingent liability is disclosed in the case of:

 a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.

b) a possible obligation, unless the probability of outflow of resources is remote.

Contingent assets are neither recognized nor disdosed.

Provisions, contingent liabilities and contingent essets are reviewed at each balance sheet date.

M. Prior period and extraordinary items

Income and expenditure pertaining to prior period as well as extraordinary items, where material, are disclosed separately.

N. Seament Reporting

As the company's business activity fails within a single primary business "Estable Products" the disclosure requirement of Accounting Standard (As-17) "Segment Reporting "assed by the Institute of chartered Accountants of India is not applicable.

0. Capital Work In Progress

Assets not put to use before the year-end are disclosed under Capital Work in Progress.

P. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

Q. Earning per Share

Basic earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after attributable taxes) by weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends relative to a fully paid equity shares during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding , without a corresponding change in resources.

For the purpose of calculating diluted earning per shares, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

R. Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash at bank, cash in hand, demand deposit with bank and other short-term deposit with an original maturity of three month or less.





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(CIN : U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

2 Equity Share capital

Particulars	As at		
	31-Mar-24	31-Mar-23	
Authorised capital		No. of the second s	
Equity shares of Rs.10/- each			
Number of shares	11,00,000	11,00,000	
Amount	110.00	110.00	
Issued, subscribed and fully paid up capital	110.00	110.00	
Equity shares of Rs.10/- each, fully pald-up			
Number of shares	6,29,463	6,29,463	
Ampunt			
the second se	62.95	62.95	
Total	62.95	62.95	

(a)

Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of the year

Number of shares	Amount
6,29,463	62.95
	-
6,29,463	62.95
*	-
6,29,463	62.95
	shares 6,29,463 - 6,29,463

(b) Details of shares held by each shareholder holding more than 5% shares

Particulars		As at				
	31-Ma		31-Mar-23			
	No. of Shares	% holding	No. of Shares	% holding		
M/s Radhe Krishna Trust	3,37,720	53.65%	3,37,720	53.65%		
M/s Annapuma Trust	1,80,443	28.67%	1,80,443	28.67%		
Haidiram Mfg. Co. Pvt. Ltd.	59,152	9,40%	59,152	9.40%		

Details of shares held by Promoters: (c)

	A	s at 31-03-2024	- warmen - N	As at 31-03-2023	
Promoter Name	No. of Shares	% of Total Shares	% Change during the year	No. of Shares	% of Total Shares
Radhe Krishna Trust	3,37,720	53.65%	0.00%	3,37,720	53.65%
Annapuma Trust	1,80,443	28.67%	0.00%	1,80,443	28.67%
Manohar Lai Aganwei (HUF)		0.00%	-100.00%	38,001	4.77%
Madhusudan Agarwai (HUF)		0.00%	-100.00%	20,001	3.18%
Haldiram Snacks Private Limited		0.00%	-100.00%	1	0.00%
HaldIram Marketing Private Limited		0.00%	-100.00%	1	0.00%
Haidiram Manufacturing Co Private	59,152	9.40%	0.00%	59,152	9.40%
M. R. Equipment and Warehousing		0.00%	-100.00%	2,144	0.34%
Monju Devi Agarwal	2,146	0.34%	100.00%	2.076.02	0.00%
Anand Agarwal	10,000	1.59%	100.00%		0.00%
Amit Agarwai	10,000	1.59%	100.00%	-	0.00%
Panidiaj Aganwal	10,001	1.59%	100.00%	2 I	0.00%
Urresh Agarwal	20,001	3.18%	100.00%		0.00%
Total of the above	6,29,463	100.00%	1.000-010-0100	6,29,463	100.00%
Total no. of Shares	6,29,463			6,29,463	

2.1 Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is enotied to one vote per share. The Company declaras and pays dividend in Indian rupees.

In the event of Iquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all the preferential amounts, if any. The distribution will be in the proportion to the number of equity shares held by the shareholders.

2.2 The company has not kept any issued equity shares resorved for issue under options and contracts/commitments.

The company has not assued any equity shares during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024, in relation to shares issued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back during the last five financial years immediately preceding the Galance sheet date, i.e., 31 Narch 2024.

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HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated }

3 Other equity

Particulars	As at		
	31-Mar-24	31-Mar-23	
Reserves and surplus (Refer Note (I) below)			
Securities premium	490,00	490.00	
General reserve	1,676.74	1,676.74	
Retained earnings	816.17	1,082.46	
Total	2,982.91	3,249.20	

(1) Reserves and Surplus

Particulars	As at		
	31-Mar-24	31-Mar-23	
Securities premium account			
Opening balance	490.00	490.00	
Add: Premium on shares issued during the period			
Closing balance	490.00	490.00	
Ganeral reserve			
Opening balance	1,676.74	1,676.74	
Add: During the year	1001000		
Less: Transfer to retained earnings on account of		-	
Closing balance	1,676.74	1,676.74	
Retained earnings			
Opening balance	1,082.46	1,203.78	
Add: Profit /(loss) for the year / period	(266.29)	(121.32)	
Closing balance	816.17	1,082.46	

Nature and purpose of reserves

Securities Premium : The amount received in excess of face value of the equity shares is recognised in Securities Premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium.

General Reserve: The Company had identified this reserve pursuant to amalgametion of other Companies with Haldram Ethenic. Foods Private Limited Mandatory transfer to general reserve is not required under the provisions of Companies Act, 2013. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Long-term borrowings

Particulars	As at		
	31-Mar-24	31-Mar-23	
Secured			
Term loan from banks 🖉	1,250.00	2,250.00	
Total	1,250.00	2,250.00	

The Term Loan from HSBC Bank Limited, is Secured by way of First Parl passu by way of hypothecation on all movable flood assets of the company and by corporate guarantee provided by Haldiram Snacks Private Limited. The Company has not defaulted in repayment terms including interest.

Terms of repayment and rate of interest

Yotal loan canctioned amounting to 3000.00 lacs and outstanding amount consists of:

Loan 1: 1000.00 lass repayable in 12 equal quarterly installments starting from 7 March 2022 Carrying interest rate of 6.44% p.a; Loan 2: 1000.00 lass repayable in 12 equal quarterly installments starting from 2 August, 2022 Carrying interest rate of 7.32% p.a; Loan 3: 1000.00 lass repayable in 12 equal quarterly installments starting from 14 January, 2023 Carrying interest rate of 7.80% p.a;

5 Other Long Term Liabilities

	31-Mar-24	31-Mar-23
Securities Received	24.81	32.10
Total	24.81	32.10



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(CIN: U15122HR2003PTC118711)

Long Term Provisions

6

Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Particulars	Asi	As at		
	31-Mar-24	31-Mar-23		
Gratuity (Funded)	328.29	204.77		
Leave Encashment (unfunded)	210.06	193.32		
Sick Leave	20.29	4.08		
Total	558.64	402.17		

7 Short Term Borrowings

Particulars	As at		
	31-Mar-24	31-Mar-23	
Secured		104010300010	
Overdraft facility payable on demand from banks (Refer to Note No. 1 below)	3,571.21	1,047.31	
Current maturities of long-term borrowings (Refer to Note No. 4)	1,000.00	666.67	
Unsecured Loan payable on demand Loan from Related Parties (Refer to Note No. 2 below)	500.00	500.00	
Total	5,071.21	2,213.98	

Note1.

Overdraft facility from Akla Bank Ltd.

Exclusive charge on current assets and movable fixed assets of the borrower (both present and future) including stocks of raw material, semi-finished and finished goods, store and spares and bill receivables and book debts (both present and future)

Terms of repayment and rate of interest

Payment on Demand, Interest @ 7.95%

Note2.

Unsecured loan from Haldiram Snacks Private Limited

Terms of repayment and rate of interest

Payment on Demand, Interest @ 8.5%

8 Trade payables

Particulars	As at		
	31-Mar-24	31-Mar-23	
Other than Acceptances			
Total outstanding dues of micro enterprises and small enterprises	19.11	24.66	
Total outstanding dues of creditors other than micro enterprises	4,318.75	3,595.68	
Total	4,337.86	3,620.34	

Disclosure required under section 22 of the micro, small and Medium Enterprises Development Act, 2006:

Particulars	31-Mar-24	31-Mar-23	
 Principal amount remaining unpaid to any supplier as at the end of the accounting year 	19.13	6	
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	8	3	
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day.	57		
(iv) The amount of interest due and payable for the year	3	5	
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	3	-	
(vi) The amount of further interest due and payable even in the succeeding year, until such data when the interest dues as above are actually paid.	2	ŝ	



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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Trade payables agoing schedule.

Particulars	Outstanding for following periods from due date of payment				t.	
	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
FY 2023-24					Conserve a	
(I) MSME	19.11					19.11
(II) Others	2,199.21	1,985.12	102.71	26.91	4.81	4,318.76
(iii) Disputed dues - MSME		-	· · · ·			
(iv) Disputed dues - others	1.1				~	
FY 2022-23						1
(I) MSME	24.66			5 a		24.66
(ii) Others	704.43	2,842.22	39.43	6.43	3.17	3,595.68

9 Other Current Liabilities

Particulars	As at		
	31-Mar-24	31-Mar-23	
Sundry Creditors For Capital Goods	99.72	117.19	
Advance From Customers	42.54	6.92	
Statutory Liabilities	178.64	240.78	
Interest Payable			
Total	320.90	364.89	

Disclosure required under section 22 of the micro, small and Medium Enterprises Development Act, 2006:

Particulars	31-Mar-24	31-Mar-23	
(i) Principal amount remaining unpaid to any supplier an at the end of the accounting year	1	•	
(ii) Interest due thereon remaining unpeld to any supplier as at the end of the accounting year		÷.	
(II) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day.	1.3	7	
(iv) The amount of interest due and payable for the year	-	1	
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	÷.	£	
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	5	ź.	

10 Short Term Provisions

Particulars	As at		
1 COLOR DEPENDE	31-Mar-24	31-Mar-23	
Provision for employee benefits	- Charles and the second		
Gratuity (funded)	52.35	27.77	
Leave Encashment (unfunded)	19.58	23.19	
Sick Leave	2.34	0.79	
Other provision			
Provision for Replacement	55.84	54.41	
Totai	130.11	106.16	

Movement in Provision for Replacement

Particulars	31-Mar-24	31-Mar-23
Opening balance	54.41	1.32
Addition of Provision	9.17	54.41
Amount Ublised/(Reversed)	(7.74)	(1.32)
Closing balance	55.84	54.00



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Notes on Financial Statement for the Year ended on 31st March, 2024

(All emounts in Indian # Leikhs, unless otherwise stated)

11.1 Property, plant & equipment

Particulars	Leasehold Land	Buildings	Building on Leasehold Property	Computers	Furniture and fixtures	Office Equipments	Plant and equipments	Vehicles	Electrical installations and equipements	Tota!
Gross carrying value										
As at 31 March 2022	255.65	809.34	4,795.12	586.33	1,039.25	643.44	4,579.99	92.09	232.42	13,033.63
Additions		3.13	510.83	138.99	151.87	48.31	1,037.80	42.58	35.06	1,968.57
Disposals		3	174.36	7.65	11,36	21.85	104.50	-	+	319.73
As at 31 March 2023	255.65	812.47	5,131.59	717.67	1,179.76	669.89	5,513.29	134.67	267.48	14,682.47
Additions			1,227.40	402.88	451.63	118,11	1,814.35	25.90	77.18	4,117.45
Disposals			166.13	8.06	9.69	11.92	16.05	-		211.85
As at 31 March 2024	255.65	812.47	6,192.86	1,112.49	1,621.70	776.08	7,311.59	160.57	344,66	18,588.07
Accumulated depreciation										
As at 31 March 2022	41.01	489.55	1,119.14	409.43	533.43	362.60	2,568.09	51.54	53.52	5,628.31
Depreciation	7.48	32.45	325.89	147.70	182,88	136.88	513.11	13.76	48.84	1,409.99
Disposals	-	-	80.24	7.00	10.76	15.06	91.14	-	-	204.20
Adjustment	3	+	+	-	-	-			¥.	+
As at 31 March 2023	48.49	522.00	1,365.79	550.13	705.55	484.42	2,990.06	65.30	102.36	6,834.10
Depreciation	7.23	28.39	488,28	230.05	232.19	115.12	725.79	28.40	52.96	1,888.41
Disposals	-	-	98.47	7.60	7.69	11.31	12.22			137.29
Adjustment	-	-	-	-	+	-			-	
As at 31 March 2024	55.72	550.39	1,755.60	752.58	930.05	588.23	3,703.63	93.70	155.32	8,585.22
Net carrying value										
As at 31 March 2023	207.16	290.47	3,765.80	167.54	474.21	185,47	2,523.23	69.37	165.12	7,848.37
As at 31 March 2024	199.93	262.08	4,437.26	359.91	691.65	187.85	3,607.96	66.87	189.34	10,002.85

Notes :

(i) The Company has not revalued its property, plant and equipment during the current and previous years.

(ii) All the title deeds of immovable property are in the name of the Company.

(iii) The Company does not have any benami property and no proceedings have been initiated or pending against the Company for holding any benami property, under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder

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Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian # Lakhs, unless otherwise stated)

11.2 Other Intangible Assets

Particulars	Computer Software	Total
Gross carrying value		CONTRACT/
As at 31 March 2022	238.13	238.13
Additions	34.24	34.24
Disposals		54.24
Adjustment		
As at 31 March 2023	272.37	272.37
Additions	9,57	9.57
Disposals		5.57
Adjustment		
As at 31 March 2024	281.94	281.94
Accumulated depreciation		
As at 31 March 2022	106.41	106.41
Depreciation	91.89	91.89
Disposals	71.07	91.09
Adjustment		
As at 31 March 2023	198.30	198,30
Depreciation	45.31	45.31
Disposals		45.51
Adjustment		
As at 31 March 2024	243.61	243.61
Net carrying value		
As at 31 March 2023	74.07	74.07
As at 31 March 2024	38.33	38.33

11.3 Capital work-in-progress

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	438.59	108.58
Additions	3,750.76	2,409.90
Transfer to Property, plant and equipment	(4,127.02)	(2,079.89)
Closing balance	62.33	438.59





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Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Notes to Capital work-in-progress :

(a) Borrowing costs of Rs NII -(Previous Year Rs.NIL) has been capitalised during the year on qualifying capital work in progress. (b) Capital work-in-progress ageing schedule :

Particulars	Amount in CWIP for a period of						
	Less than 1 year	1-2 year	2-3 year	More than 3 years			
As at 31 March 2024 Projects in progress Projects temporarily suspended							
	-		-	-			
As at 31 March 2023 Projects in progress Projects temporarily suspended							
	-	-	-				

(C) Separate disclosure is required for CWIP, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given:

CWIP	To be completed in							
	Less than 1 year	1-2 years	2-3 years	More than 3 years				
Projects in progress	and a state of a state	-						
Project 1				l ka				
Project 2	30	÷.		2				
Projects temporarily suspended	-							
Project 1			-					
Project 2		-						



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Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

11.4 Intangible assets under development:

Notes to Capital work-in-progress :

(a) Intangible assets under development aging schedule

Particulars		Amount in CWIF	for a period of		Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at 31 March 2024 Projects in progress Projects temporarily suspended					12
		-		-	
As at 31 March 2023 Projects in progress Projects temporarily suspended	85.03	-	:	2	85.03
	85.03			-	85.03

(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given

CWIP	To be completed in							
	Less than 1 year	1-2 years	2-3 years	More than 3 years				
Projects in progress		-	-					
Project 1		85.03						
Project 2	(e)							
Projects temporarily suspended		2.	\$					
Project 1			-					
Project 2		1						

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

12 Deferred Tax Assets (Net)

Particulars	As	at
	31-Mar-24	31-Mar-23
Deferred Tax Liability		
Related to Fixed Assets		1.00
Deferred Tax Assets		
Raisted to Fixed Assets	195.00	99.92
In respect of item u/s 438	165.49	131.22
Others	139.34	94.51
Total	500.91	325.65

13 Long Term Loans and Advances

Particulars	As	at
	31-Mar-24	31-Mar-23
(Unsecured considered good unless otherwise stated)		
Capital Advance Security Deposit	51.82	222.11
Premises and Other Deposits Less : Provision for Doubtfur Debts	1,075.07	948.10
Totai	1,126.89	1,170.21

14 Inventories (At lower of cost and net realisable value)

Particulars	As	st.	
	31-Mar-24	31-Mar-23	
Raw Material	333.78	200.42	
Packing Material	280.88	249.27	
Finished Goods	41.51	41.44	
Stock in Trade	37.72	47.31	
Stores and Spares	94.76	53.48	
Total	788.65	591.92	

(As taken valued, and certified by the Management)

15 Trade receivables

Particulars	As	at
AV7. S KANCO S	31-Mar-24	31-Mar-23
Outstanding for a period exceeding six months -Unsecured, Considered Good	77,99	383.33
Other Receivables		
- Unsecured Cansidered Good	374.96	469.43
 Doubtful debts 	144.87	142.97
Sub Total	597.82	995.73
Less: Provision for Doubtful debts	144.87	142.97
Total	452.95	852.76



Trade payables ageing schedule

Particulars	Outs	standing for foi	lowing perio	ds from due o	date of paymen	t
		6 months - 1 year		2-3 years	More than 3 years	Total
FY 2023-24	a second second				1-01-	
Undisputed Trade Receivables - considered	374,96	50.51	18.37	9.01	0.10	452.9
Undisputed Trade Receivables - considered doubtful						
Disputed Trade Receivables - considered good						
Disputed Trade Receivables - considered	79.54	11.31	41.25	12.06	0.71	144.8
(iii) Disputed dues - MSME	23	- S	-			
(Iv) Disputed dues - others		8	÷.			
FY 2022-23						
Undisputed Trade Receivables - considered good		250.72	41.36	0.97	(a.)	852.7
Undisputed Trade Receivables - considered doubtful	-		*			-
Disputed Trade Receivables - considered good	-				5	
Disputed Trade Receivables - considered doubtful	52.69	68.43	21.65			142.9

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Notes to the Financial Statement for the year ended 31st March, 2024

16 Cash and Cash Equivalents

(All amounts in)	Indian 🖲	Lakhs,	unless otherwis	e stated)

Particulars	As at		
	31-Mar-24	31-Mar-23	
Cash-in-hand Balance with bank	250.30	78.65	
- In Current Accounts Fixed Deposit (Maturity Less than 3 Months)	635.01 5.73	5.34	
Total	891.04	83.99	

Short Term Loans and Advances (Unsecured considered good unless otherwise stated) 17

Particulars	As at		
	31-Mar-24	31-Mar-23	
Loan to Related Party	431.50	409.00	
Prepaid Expenses	60.83	44.02	
Advance to supplier	Constant of the second s		
Considered good	157.20	103.96	
Doubtful advances	28.12	-	
Provision against doubtful advances	(28.12)	÷ .	
Advance to staff	46.62	42.37	
Advance Tax (Net of Tax)	34.06	63.96	
Balance With Statutory Authority	106.22	134.18	
Other Advances	8.68	5.47	
Interest Receivable	30.33	28.24	
Total	875.44	831.20	

17.1 Loans or Advances - additional disclosures

(a) repayable on demanit

(b) without specifying any terms or period of repayment.

Type of Borrower	As on 31st	As on 31st March, 2024		As on 31st March, 2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage advance in the nature of loan outstanding Porcentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage advance in the nature of loan outstanding Percentage to the total Loans and Advances in the nature of loans	
Promoters			+		
Directors					
ACMER'S	-	-	× .	a);	
Related Partias	431.50		409.00	100%	

17.2 Disclosure required under Soc 186(4) of the Companies Act 2013

Loans include the following amounts, the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act 2013.

Name of the Entity		31-Mar-24	31-Mar-23
H R Bakers (P) Ltd			
Relation	Entitles with management personnel and their relative are able to exercise significant influence		
Rate of Interest		8.50%	8.50%
Secured/ Unsecured	Unsecured		
Nature of Facility	Loan		
Purpose	General Purpose and expansion of business		
Amount		431.50	409.00





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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

18 Revenue from operations

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Sale of Food products	35,023.52	31,287.31	
Other operating revenues		41401.01	
Scrap Sales	76.40	84.50	
Total	35,099.92	31,371.81	

19 Other income

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Interest Income			
- From Others	33.70	31.55	
- Income Tax Refund	1.72	9.53	
- from Bank	0.39	0.09	
Net Profit/(Loss) from sale of Plant & Machinery	-	0.29	
Rental Income	3.60	3.60	
Miscellaneous Income	57.44	19.66	
Total	96.85	64.72	

20 Cost Of Material Consumed

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Raw Material	10,195.02	9,787.87	
Total	10,196.02	9,787.87	

21 Purchase Of Stock in Trade

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Purchase of Food Products	4,729.48	4,547.80	
Total	4,729.48	4,547.80	

22 Change In Inventories of Finished Goods

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Opening Stock- Food Product			
Finished Goods- Food Product	41.44	29.96	
Semi-Finished Goods- Food Product			
Stock in Trade- Food Product	47.31	47.52	
Total (A)	88.75	77.48	
Closing Stock - Food Product		Andread	
Finished Goods- Food Product	41.51	41.44	
Semi-Finished Goods- Food Product	TRIPE	-	
Stock in Trade- Food Product	37.72	47.31	
Total (B)	79.23	88.75	
(Increase)/Decrease in Stock (A-B)	9.52	(11.27	

23 Employee Benefit Expenses

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Particulars	For the year ended	
	31-Mar-24	31-Mar-23
Salories and Wages	5,869.79	4,916.55
Contribution to provident fund and other funds	546.38	348.70
Staff Welfare Expenses	86.05	83.14
Total	6,502.23	5,348.39

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

23.1 The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan	For the year ended		
	31-Mar-24	31-Mar-23	
Contribution to Defined Contribution Plan, recognized are charged off for the year are or under:-			
Employer's Contribution to Provident fund/ Pension Scheme	106.49	85.59	

23.2 Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. Under the PUC method a projected accrued benefit is calculated at the beginning of the period and again at the end of the period for each benefit that will accrue for all active member of the plan.

Particulars	For the yea	For the year ended		
	31-Mar-24	31-Mar-23		
Change in Present Value of the obligation				
Present Value of Obligation as at the beginning of the period	343.39	343.24		
Interest Cost	25.27	24.64		
Current Service Cost	113.13	84.24		
Past Service Cost				
Benefits Paid	(22.74)	(51.04		
Actuarial (Gain) Loss on obligatori	2.24	(57.69		
Present Value of Obligation as at the end of the period	461.29	343.39		
Fair Value of Plan Assets at beginning of the period	110.84	117.72		
Actual Return on Plan Assets	(7.45)	14.17		
Employer Contributions	0152787	10000		
Benefits Paid	(22.74)	(51.04		
Fair Value of Plan Assets at the end of the preiod	80.65	110.85		
Fund Status	(380.64)	(232.54		
Excess of Actual over estimate return on Plan Assata	(15.61)	5.72		
Actuarial Gain/ Loss on Plan Assets	1.			
Excepted Return on Plan Assets	8,16	8.45		
Actual Return on Plan Assets	(7.46)	14.17		
Actuarial Gain /(Loss) on Plan Assets	(15.61)	5.72		
Actuarial Gain /Loss Recognized				
Actuarial Gain /(loss) for the period Obligation	(2.24)	57.69		
Actuarial (Gain)/Loss for the period -Plan assets	15,61	10.0100		
Total (Gain)/Loss for the period	17.86	(5.72		
Actuarial (Gain)/Loss Reconnized in the priod	17.85	(63.41		
Unrecognized Actuarial (Gains) Losses at the period of the period	+7.00	(63.41		
The Amount to be Recognised in the balance sheet and related analysis				
Present Value of Obligation as at the end of the period	461.29	242.20		
Fair Value of Plan Assets at the end of the period	80.65	343.39		
Funds Status /Difference	(380.64)	110.85		
Excess of ectual over estimated	(15.61)	(232.54		
Unrecognized actuariel (geins)/Losses	(13.01)	5.72		
Net assots/(liabilities) Recognized in the balance sheet	(380.64)	(232.54		
Expenses recognized in the statement of Profit & Loss	(300.04)	(232.94		
Current Service Cost	113.13			
Past Service Cost	113.13	64.24		
Interest Cost	(a)			
Expected Return on Plan Assets	25.27	24.64		
Net Actuarial (Gain)/Loss recognized in the period	(8.16)	(8.45		
Expenses recognized in the statement of Profit & Loss	17.86	(63,41		
Contraction of the statements of Fibric & Lines	148.10	37.0		

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Regd. Office : Haldiram-Village Kherki Daula, Delhi Jalpur Highway, Gurgaon, Basai Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Reconciliation statement of Expanses in the Statement of Profit & Loss			
Present Value of Obligation as at the end of period	461.29	343.39	
Present Value of obligation as at the beginning of the period	343.39	343.24	
Benefits Paid	22.74	51.04	
Actual return on Plan Assets	7.46	(14.17	
Expenses recognized in the Statement of Profit & Loss accounts	148.10	37.02	
Amount for the current Period			
Present Value of Obligation as at the end of period	461.29	343.39	
Feir Value of Plan assets at the end of the period	80.65	110.85	
Surplus/(Dericit)	(380.64)	(232.54	
Experience adjustment on plan Liabilities (loss)/ gain	7.22	10.12	
Experience adjustment on plan assets (loss)/Gain	(15.61)	5.72	
Movement in the liability recognized in the balance sheet			
Opening Liability	343.39	343.24	
Expenses as above	148.10	37.02	
Benefits Paid	(22.74)	(51.94	
Actual Return on plan assets	(7.46)	14.17	
Closing Liability	461.29	343.39	
Major Categories of Plan Assets (as percentage of Total Plan Assets	1.00	1.00	
Funds Managed by Insurer		2.00	
Enterprise best estimate of expenses for the next Annual reporting period is	203.93	145.15	
Sensitivity Analysis of the defined benefits Obligation			
Impact of change in Discount Rate			
Present valuation of obligation at the end of the period	461.29	343.39	
Impact due at Increase of .50%	(36.05)	(27.73	
Implace due to decrease of .50%	40.58	31.26	
Impact of change in Salary Increase			
Impact due to increase of .50%			
Present valuation of obligation at the end of the period	461.29	343.39	
Impact due to increase of .50%	39.11	30.45	
Impact due to decrease of .50%	(35.15)	(27.29	





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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

24 Finance Costs

Particulars	For the year ended		
Interest Expenses	31-Mar-24	31-Mar-23	
Total	436.53	225.96	
TOTAL	436.53	225.96	

25 Depreciation and Amortisation Expenses

Particulars	For the yea	For the year ended		
Depreciation and amortisation for the year:-	31-Mar-24	31-Mar-23		
- Tangible assets - Intangible assets	1,888.42	1,410.00		
Total	45.31	91.89		
	1,933.73	1,501.89		

26 Other Expenses

Particulars	For the ye		
Power Live Electricity and West 7	31-Mar-24	31-Mar-23	
Power, Fuel, Electricity and Water Expenses Rent	2,039.05	1,758.8	
	2,595.09	2,133.8	
Repair and Maintenance - Building	36.74	79.7	
Repair and Maintenance - Plant and Machinery	64.08	45.1	
Repair and Maintenance - Others	531.15	334.8	
Outlet Common Area Maintenance Charges	682,77	612.8	
Packing Material	2,261.84	2,409.1	
Insurance Charges	48.24	46.5	
Rate, Fees & Taxes	58.82	33.2	
Royalty Expenses	31.37	22.4	
Conveyance & Travelling Expenses	157.56	142.9	
Legal & Professional Charges	158.32	161.4	
House Keeping Expenses	678.61	600.4	
Printing & Stationery	84.11	72.6	
Security & Services Charges	214.03	180.9	
Telephone & Postage Expenses	43.98	33.9	
Audit Fees (Refer Note below)	14.50	12.0	
Charity and Donation	2.70	5.1	
Freight & Cartage	359.50	301.4	
Advertisement Expenses	204.11	189.1	
Repate and Discount	42,28	44.8	
Sales Promotion	135.18	122.6	
Replacement Expenses	9.17	53.0	
Service Charge (Credit Card Commission on Sales)	624.26	485.6	
Provision for doubtful debts	144.87	97.9	
Provision for doubtful advances	28.12		
Bad Debts Written off	95.19		
Loss on Discard Assets	74.55		
Miscellaneous Expenses	317.34	110.2	
Total		133.3	
Notes:	11,737.54	10,224.6	
Payment to Auditors			
Audit Fees	10.88	9.0	
Tax Audit Fees	3.62	3.0	
Other Matters		10.4	

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

27 Tax Expenses

Particulars	For the year ended		
Tax Expenses for the year:-	31-Mar-24	31-Mar-23	
Current Tax Short/ (excess) provision for tax Deferred Tax/(Reverse)	92.02 1.25	135.84	
Total	(175.26)	(203.26	
	(81.99)	(67.42)	

28 Earning Per Share (Basic & Diluted)

Particulars	For the year ended		
Profit After tax for year in Lakhs	31-Mar-24	31-Mar-23	
Profit attributable to equity share for the year in Lakhs	(266)	(121)	
Weighted average number of change of the	(266)	(121)	
Weighted average number of shares outstanding during the year. No.of shares	6,29,463	6,29,463	
Basic EPS (Rs.)	6,29,463	6,29,463	
Diluted CPS (Rs.)	(42.30)	(19.27)	
Nominal Value per equity share (Rs.)	(42.30)	(19.27)	
and the second second second (400)	10	10	

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

29 Additional Regulatory Information

I. KEY FINANCIAL RATIOS

S.No	· • • • • • • • • • • • • • • • • • • •	Numerator	Denominator	FY 2023-24	FY 2022-23	% Varianace	Remarks
1	Current ratio	Current Assets	Current Liabilities	0.31	0.37	-18.49%	
2	Debt-Equity Ratio	Tatel Debts	Shareholders Equity	2.08	1.35	53.98%	Increase in Debt
2	Debt service coverage ratio	Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest & Leasa Payments + Principal Repayments	4,80	7.24	-33.70%	Reduction In Cash profit
4	Return on Equity	Profits after tax	Average Total Equity	-0.09	-0.04	138.67%	Increase in loss
5	Inventory turnovor ratio	Cost of goods sold or Sales	Average Inventory	50.85	48.03	5.88%	
	Trade receivables turnover ratio	Revenue from Sale of Products and Services	Average Trade receivables	53.76	42.97		Reduction in Debtors and increase in Turnover
	Trade payables lumover ratio	Net Purchases of raw material, packing material and stock-in-trade	Average Trade payables	4,25	2.22		Increase in purchase and decrease in average payable
	Net capital turnover ratio	Revenue from Operations	Working Capital (Current Assets - Current Liabilities)	(5.12)	(7.95)	-35.58%	Increase in losses
9	Net profit ratio	Profit after tax	Revenue from Operations	-0.01	-0.00	95.17%	Increase in losses
10	Return on capital employed	Profit before interest (excluding interest on lease liabilities), exceptional items and tax	Average Capital Employed (Total	0.01	0.00	96.85%	Increase in losses
	Return on rivestment	Income during the year	Time weighted average of investment		-		(Den) +

The Company have not traded or invested in crypto currency or virtual currency during the financial year. i

101 The Company do not have any transactions with companies struck off.

10 The Company have not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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 (b) provide any guarantee, security or the like to or on behalf of the Utumate Beneficiaries

The Company have not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understancing (whether recorded in writing or otherwise) thet the Company shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The Company have granted loans and advances in the nature of loans to promoters, directors, KMP and other related parties. (Ref . VE

The Company does not have any changes in accounting policy or prior period errors. ٧i

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding MIL

The Company have not any immovable properties which is not held in name of the company.

The company has borrowings from banks or financial institutions on the basis of security of current assets, the Detail are under t

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

Particular of Securities Provided	Name of Bank	Quarter	Amount as per Books of accounts	Amount report in the Quarterly Result	Amount of difference	Reason for material discrepancies
2023-24						
Inventory and Book Debts	Axis Bank/HSBC	June, 2023	1160.84	1360.81	(206.00)	The difference are because of clorical error in calculation of books debts.
Inventory and Book Depts	Axis Bank/HSBC	Sep, 2023	1176.89	1176.89		NA
Inventory and Book Debts	Axis Bank/HSBC	Dec, 2023	1117.36	1117.36		NA
Inventory and Book Debts	Axis Bank/HSBC	Narch,24	1,341.63	1341.63	1	NA
2022-23						
Inventory and Book Debts	Axis Bank/HSBC	June, 2022	1,757.40	1978.25	(220.85)	The difference are because of clerical error in calculation of books debts.
Inventory and Book Debts	Aids Bank/HSBC	Sep, 2022	2,710.29	2996.11	(285.82)	The differences are because, the statements filed with the lenders are
Inventory and Book Debts	Axis Bank/HSBC	Dec, 2022	1,710.20	1765.02	(54.82)	based on financial statements prepared on
nventory and Book Debts	Axis Bank/HSBC	March, 23	1,444.68	1,634.00	(189.32)	provisional basis .

a) The Company has not revalued any item of property, plant and equipment and intangible Asset

xii The Company does not have any transactions where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date

the Company does not have any transaction which is not recorded in the books of accounts that has been subsequently surrendered or disclosed as income during the year as part of the on going tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

siv Company has not received any grants and donations.

The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.

xvi The Company has complied with the number of layers prescribed under the Companies Act, 2013.

There are no charges or satisfaction of charge yet to be registered with the Registrar of Companies beyond the Statutory Period.

aviii The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as inquired to be disclosed under this clause of the ARI. However, the Company have entered into a Scheme of Arrangement after closure of Financial Year 2023-2024, the details of which have been disclosed in note no 34 of the Financial Statements.

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

30 Contingent Liability & Commitment

Particulars	As at	
Claim against the company/ disputed liabilities not acknowledged	31-Mar-24	31-Mar-23
Claim against the company/ disputed Rabilities not acknowledged		
ncome Tax/TDS claim disputed by the company related to issue of applicability and classification i under :		1.83
Guarantee Issued by the Bankers on Behalf of the company		
Toward Peformance Guarantees		
COMMITMENTS		
stimated amount of contracts remaining to be executed on capital account and not provided for	297.36	204.5

11 Additional Information

As at		
31-Mar-24	31-Mar-23	
72.19	27.32	
NI	MI	
	31-Mar-24	

ć Value of imported and indigenous Raw Material Consumed

Particulars	As at			
	31-Mar-24		31-Mer-23	
Terretoria	Value	%age	Value	%age
Imported Indigenous	10,196.02	0.00%	- 9,787.87	0.00%

D C.I.F.Value of Import on Accrual Basis

	Particulars	As	at
Capital goods	2.2.2.600000270	31-Mar-24	31-Mar-23
and a second second			59 (SR
Spares Parts			

32 Provious year figure have been regrouped/ rearranged, wherever considered necessary.

33 Borrowing cost to the extent of Rs. 22.42 Lakh (Previous Year Rs. 19.93 Lakh attributable to the exquisition or construction of qualifying assets has been capitalised during the year as part of cost of such assets.

34 Note on Scheme of Arrangement

After closure of Financial Year ended 31st March, 2024, the Company have fied a Joint Application for the Composite Scheme of Arrangement ("the Scheme") through which it has been proposed to demerge the QSR business of: 1. Haldman Menuforturing Company Private Limited ("Demerged Company-1/ Applicant Company No.-1"); and

2. Haldram Ethnic Foods Private Limited ("Demorged Company-2/ Applicant Company No.-2")

and to merge the business of:

1. Haldiram Products Private Limited ("Transferor Company-1/ Applicant Company No.-4");

- 2. HR Bakers Private Limited ("Transferor Company-2/ Applicant Company No.-5")
- 3. Heldram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and
- 4. Dreamcann Foods Private Limited ("Trensferor Company-4/ Applicant Company No.-5")

Into Heldiram Marketing Pvt. Ltd. ("Resulting Company/ Transferee Company/ Applicant Company No.-3") with effect from the appointed data of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024 and the application before the Hon'ble National Company Law Tribunal (Chandigarh Sench) was filed on 31st May,

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Notes to the Financial Statement for the year ended 31st March, 2024

35 Corporate Social Responsibility (CSR) Expenditure:

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

	As	at
 Gross amount required to be spant by the Company during the year as per Section 13S of the Act Amount approved by the Board 	31-Mar-24	31-Mar-23
III) Actual amount spont during the year on;		
(a) Construction/acquisition of an asset		
(b) On purposes other than (a) above		
IV. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.		
v. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.		
vI) Unspent Amount provided for		

vii) Out of the {(iii)(b)} above, below mentioned amount has been contributed to following entities :

Particular	A	s at
	31-Mar-24	31-Mar-23
[otal		
and the second se		1





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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

36 Related Party Transactions

As per Accounting standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related parties as defined in accounting standard as identified by the management are given below:-

Director

Director

36.1 RELATIONSHIP

£.	Enterprise	s in which the company has control:	NE
2	Key Mana	iement Parsonnel	
	1	Mr. Manohar Lai Agarwal	Director
	2	Mr. Ashish Aganval	Director
	3	Mr. Anand Agerwal	Director
	4	Mrs. Mantu Anapual	Procession.

4 Mrs. Manju Aganwal 5 Mr. Anurag Gupta

3 Relatives of Director and/or Key Managerial Personnel who may expected to influence

1.	Mrs. Sumitra Agarwal	Spouse of Key Management Personnel
2	Mrs. Priyanka Agarwal	
3	Mrs. Preeti Agarwal	Spouse of Key Management Personnel
4	Mr. Amit Aggarwal	Spouse of Key Management Personnel Son of Key Management Personnel
5	Mr. Pankkaj Agarwal	Son of Key Management Personnel
6	Mr. Madhu Sudan Agarwal	Brother of Key Management Personnel
7	Mr. Umesh Agarwal	Brother of Key Management Personnel

4 Entities over which Directors and/or Key management personnel are able to exercise significant influence.

- 1 Haldiram Snacks Private Limited
- 2 Heldiram Menufecturing Company Private Limited
- 3 Haldiram Marketing Private Limited
- 4 Haldiram Products Private Limited
- 5 Haldiram Incle Private Limited
- 6 Travhos Experiences Private Limited
- 7 Bright Agrotech Private Limited
- 8 M. R. Equipment & Warehousing Private Limited
- 9 HR Snacks Private Limited
- 10 HR Bakers Private Limited
- 11 Aakash Giobal Foods Private Limited
- 12 Haldiram Overseas Limited (UK)
- 13 Chelwood Apartments Limited (UK)
- 14 Haldiram Retail Private Limited
- 15 Prarthnamart Retails Private Limited
- 16 Pregati Snacks Private Limited
- 17 Babaji Snacks Private Limited
- 18 Dreamcann Foods Private Limited
- 19 Sukanya Holding Limited (UK)
- 20 S. M. Food Engineering Private Limited
- 21 Atop Food Products Private United
- 22 Ankita Agro Food Processing Private Limited 23 Chandigam Sweets Limited
- 74 UD Date da antieres cirretes
- 24 HR Recycling Private Limited
- 25 Haryana Steel and Alloys Limited 26 S M Exploration Private Limited
- 27 Jardine Farms Private Limited

- 28 3 Brothers Agri Export Private Limited
- 29 M. D. Fresh Veg Private Limited
- 30 Haldiram Foods International Private Limited
- 31 Haldiram Shacks Manufacturing Private Limited
- 32 Surya India Limited
- 33 Simplehealthy Foods Private Limited
- 34 Ethnic Food Manufacturing Private Limited
- 35 Futurelife Poods Private Limited
- 36 Haldram Snacks Food Private Umited
- 37 Virji Nutrich Private Limited
- 38 Kushaita Bakes Private Limited
- 39 Sindoor Fabrics Private Limited
- 40 Anandem Snacks and Beverages International Private Limited
- 41 N/s ARA Agerwal Family Offices LLP
- 42 N/s Haldiram Educational Society
- 43 M/s Haldiram Charitable Society
- 44 M/s Shubh Laxmi Trust
- 45 M/s Rache Krishna Trust
- 46 M/s Annaporna Trust
- 47 M/s Manohar Lal Agarwal Family Trust
- 48 M/s Anend Agarwal Family Trust
- 49 M/s Pankaj Agarwal Family Trust
- 50 M/s Amit Agarwal Family Trust
- 51 M/s Madhu Sudan Agarwal Family Trust
- 52 M/s Ashish Agerwal Family Trust
- 53 M/s Umesh Agerwal Family Trust
- 54 Devmine Private Limited

5 Post Employee Benefit Trust Where the reporting entity exercise significant influence

Haldiram EFPL Employees Group Grabulty Trust.



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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

36.2 The following transactions were carried out with related parties in the ordinary course of Business

Particulars	Enterprise over which key management personnel and their relative are able to exercise significant influence	Key Managerial Personnal	Relatives of Key Managerial person	Subsidiary	Total
Transaction during the year					
Purchase of goods	D one so I				
	9,985.68	×		1.0	9,985.68
Sale of goods	(5,159,63)				(5,159.63
	1,572.34	-			1,572.34
Purchase of Property, Plant 8.	(985,33)			18	(985.33
Equipments	2.70	-			2.70
P					
Salos of Property, Plant & Equipments		-			-
			-		
Rent Paid	171.05				-
	(159.79)			-	171.05
Rant Received	3.60	-			(159.79
	(3.60)				3.60
Royalty	31.37				(3.60)
	(20.45)		-		(20.45)
Interest Paid	40.00				40.00
	(37.59)	,		-	the second se
Interest Received	33.70	-	-	-	(37,59) 33,70
	(31.38)	+			(31.38)
Loan Taken				-	131130
100 00 00	(150.00)		-	-	(150.00)
Loan (Refund)	-			-	[130/00]
	(150.00)				(150.00)
Loan given	22.50		-	-	22.50
	+		-		
Loan given (Rafund)				-	
	(12.50)	*	-		(12.50)
Corporate Guarantee Received	÷.		-		(14:30)
	(\$,000.00)		-	-	(5,000.00)
Remuneration	+	1,176.06	-	-	1,175.06
		(1,110.72)			(1,110.72)
Employee Benefits		49.00		+	49.00
Post employment benefit		(49.01)	· · ·	+	(49.01)
Contribution to Fund/Trust			-		-
Closing Balance as on 31st M	(30.00) arch,2023		-		(30.00)
Vade Receivable	903.75				
and the second	(398.27)		+		903.75
Advance to Supplier	11.47				(398.27)
	(2.25)	-		-	11.47
frade Payable	3,584.70				(2.25)
	(2,315.56)			-	3,584.70
oan Taken	500.00				(2,315.56)
and the second	(500.00)	-		-	500.00
oan Given	431.50	-		-	(500.00)
	(409.00)				431.50
nterest Receivable	33.70			2.4	(409.00) 33.70
	(28.24)				(28.24)
		-		*	(40.24)
orporate Guarantee Received	5,000.00				5,000.00
	(\$,000.00)	-	14214		(5,000.00)
ntenest Payable		-	152 1	- 62	(5,000,00)
	(16.87)		- 0-	1.1-	(16.87)
emuneration Payable		84.70	No.	Ind-	84.70
	-	(7.45)	the second se	1000	Part 1 4 10

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

Information regarding the Significant transaction / Balance

(senerally in excess	of 10% of the total	I transaction value of	same type)

RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-23
Transaction during the year		
Purchase of goods		
Haldiram Snacks Pvt. Ltd	8,317.36	3,455.85
Heldiram Marketing Pvt Ltd	1,012.38	802.63
Haldiram Manufacturing Co Pvt. Ltd	135.17	212.90
Haldlrany Products Pyt. Ltd	498.81	671.78
H R Bakers Private Limited	1.37	0.86
Dreamcann Food Pvt. Ltd.	20.59	15.53
Sale of goods		
Haldiram Snacks Pvt.Ltd	467.69	367.73
Haldiram Marketing Pvt Ltd	651.14	159.13
Haldiram Products Pvt Ltd	315.10	319.34
Haldiram Manufacturing Co Pvt. Ltd	138.10	
H R Bakers Private Limited	0.31	138,44
Purchase of Property , Plant & Equipments		
Haldiram Snacios Pvt. Ltd		
Haldiram Manufacturing Co Pvt. Ltd		(*
Haldiram Marketing Pvt, Ltd		-
Haldiram Products Pvt. Ltd	2.70	
Sales of Property . Plant & Equipments		
Haldmann Snacks Pvt. Ltd		
Haldsain Marketing Pvt Ltd	-	· ·
Heidiram Hanufecturing Co Pyt. Ltd		
Haldirem Products Pvt. Ltd		-
H R Bakkry Private Limited	-	-
Contract Drivers		
Rent Paid		
Surya India Ltg	171.05	159.79
Rent Received		
H R Bakers Private Umited	3.60	3.60
Royalty		
Haldiram India Pvt. Ltd	31.37	
	51.57	20.45
Interest Paid		
Haldiram Manufacturing Co Pvt. Ltd		
Haldiram Snacks Private Limited	40.00	
faldIram Products Private Limited	40.00	36.25
nterest Received		1.34
f R Bakers Private Limited	1253	
The barbar Private Diffice	33.70	31.38
Remuneration		
Yr. Ashish Agarwal	1,044.65	000 00
4/s. Manju Agarwai	131.40	936.62 124.10
imploye Benefits (Leave encashment)	2.6 a	
fr. Ashish Agarwal	161	1000
Irsa Manju Agarwal	Detti 43.53	43.53
RUE COPY	5.47	5.48
RUECUI		
A COLORING COLORING		

Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN : U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

	(Ali amounts in Indian ₹ Lakhs, unless otherwise st		
RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-23	
Loan Taken			
Haldinam Products Private Limited			
Haldiram Snacks Private Limited		150.0	
Loan (Refund)		83	
Haldiram Menufacturing Private Ltd			
Haldiram Products Private Limited	-	-	
		150.0	
Loan given			
H R Bakers Private Limited	14220400		
	22.50	3	
Loan given(Refund)			
H K Bakers Private Limited			
Contraction of the second s		12.5	
Corporate guarantees Received			
Haldkam Snacks Private Limited			
		5,000.00	
Closing Balance			
Trade Receivable			
Haidiram Snacks Private Limited	510.80		
Haldiram Manufacturing Co Private Umited	6.95	125.9	
Haldirem Marketing Private Limited	78.84	5.2	
Haldiram Products Private Limited	285.46	138.20	
Haldiram Educational Society	0.32	112.6	
H R Bakers Private Umited	20.38	0.3	
	20130	14.93	
Irade Payable			
Haldiram Snacks Private Limited	2,739.77	1.056 11	
Heldiram Marketing Private Limited	84.60	1,850.13 244.03	
Haldirom India Private Limited	28.93	244.03	
Haldram Products Private Limited	556.50	179.27	
Haldiram Manufacturing Co Private Umited H R Bakers Private Umited	159.72	20.35	
Surva India Ltd			
serve in 1905 Ltd	14.9B	21,75	
Loan Taken			
Haldinam Nanufacturing			
Haldram Shacks Private Limited	- 500 cm		
	500.00	500.00	
Loan Given			
H R Bakers Privatit Limited	431.50		
		409.00	
Interest Receivable	8		
H R Bakers Private Umited	33.70	38.54	
		28.24	
Advance to Supplier			
H R Bakers Private Limited			
	11.47	2.25	





Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN : U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

(All emounts in Indian ₹ Lakhs, un	less otherwise stated)
2023-24	2022-23
	6
75.45 9.25	7.45
76 C	16.87
-	30.00
5,000.00	5,000.00
	2023-24 75.45 9.25

2 A.B. -

Haldiram Snocks Private Limited

In terms of our Audit Report Attached For P. R. KUMAR & CO. Chartered Accountants Finth Reg. No.: 003186N (DEEPAK SRIVASTAVA) Partner M. No. : 501615

For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

÷

(MANOHAR LAL AGARWAL) Director DIN: 00290780 Address:J-15, Block -J Haut Khas Enclave, New Delhi-110016

(ASHISH AGARWAL) Director DIN: 00011485 Address:J-15, Block -J Hauz Khas Enclave, New Delhi-110016

Place : New Dethi Date : 24th September, 2024



ANNEXURE-G

HALDIRAM ETHNIC FOODS PRIVATE LIMITED Haldram-Vibage Kinerid Daula. Delhi Jaipur Highway, Gurgeon, Basel Road-122001, Hanvawa, India Email ID : ce@haddwm.com, Phone Number : 011 45204100 /cliv : UIS122H2007PDC118713

	PARTICULARS	NOTE	As At	As At
			#202-21-1¢	31.03.70.14
			(IA Nu.)	(Dr Rus)
	EQUITY AND LIABILITIES			
	Shareholders' funds			
		64	100000000000	62,94,630
	b) Reserve and Suepus	•	TCC"32"486	29,32,92,709
=	Non-current Mabilities			
	_	•	000 52 ' 59 ' 60'	12.50.00
	b) Other Long Term Linkinken	-	23.24.762	24.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.
	c) tung Tam Provisions	•	7,45,43,514	5.58,44,614
R	Current that Mithes			
	a) Short Term Bonowings	г	24,10,51,977	628°01'T2'06
	b) Trade Advebtes :-	*		
	 bolel cultivering dues of micro 		PTC'64'PT	10,11,255
	officer than relationship output on particular		000 000 TH	17,18,10,865
	enterorists			
	(c) Other Gurrent debilities	¢ a		
	A) total outsitending dues of micro			
	B) filter overse men andere strongen ook		151 Dis 20 Dis 4	
	Other Bigs more enterprises and small			ane'ne'n t'e
	enterprises			
	d) Shert lette Fronsons	=	1,62,64,24,358	1,30,10,10,19
	ASSELS		and the second	and the second se
	Nen Current Assets			
	a) Property, Plant and Equipment, and			
_	 A descent of the second se second second se second second s	1 11	1 4 4 4 5 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	
_	ry riversity form only cupations. Mi franchika Access		367'AI'00'0A	002°58'20000'T
-			447 B3 1 1 1	
-	IV) Internable Resets under Development			011.00°P
-		ł		
	b) Investments	V ET	1,50,00,000	1.00
-	C) Dyforred Tax Assurts (Mat)	±2	0491111515	5.00,91,09
-	d) Long Term Loans and Advances	1	12.75.58.733	11.26,50,1M
	Current Interio			
-	e) învretones	4	+04'\$1'00'01	7,69,65,210
-	b) Trade raceivablas	st.	6,75.51.121	4,52,95,134
-	c) (aph and Cash Equivalents)	91	8,36,95,765	6.91,03,656
-	d) Smort Tamin Loons and Advances	17	9,00,12,698	8, 73, 42, 468
-			1,62,64,24,35)	1,47,39,37,398
1				

ffor \$i on behad of the Board of Directors of Noidirem Etheric Foods Primes Limited

MANDOHAR TOWNSTATION (MANDHAR LAL ABARWAL) Director Drink: (20290720 Addrest:J-15, Electir J Hev: Kines Creleve, New Delhi 110016

AGARWAL IN MARKEN

(AGHISH AGARMAL)

Director Dire: 00031486 Address:1-15, Block - 1 Houz PONS Enclove, New Delhe II: 001 K

Place = Celhi Debid = 20th Feb. 2015

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MALDIRAM ETHNIC FOODS PRIVATE LIMITUD Madiram-Village Kherki Daula, Dehi Jalpur Highmay, Gurgacu, Basa Rosa-122001, Haryana, Indva Email 10 : ca@haliram.com, Phone Number : 011 4520-4100

	PARTICULARS	Note Bo.	PARTICULARS Note mo. For the year and ad	For the year ended
			34 Dec 2024 (In Rs.)	(In Rs.)
	INCOME			
-	Revenue from Operations	16	0,340,07,20,790	3,50,99,91,91,893
=	Other Income	41	69,27,500	\$6,84,848
≡	Total Income (1+10)		0.51,05,53,796	3,\$1,96,76,710
ź	DXPENSES			
	Lost of Materiels Consumed	2	0.12.64,37,046	1.01.96.02.641
	Purchweet of Stock-er-Trade	62	20,00,20,452	A7.29.47.598
	Change in muamberse of finished	11	(1.02, 71, 999)	105,02,0
	mode and stock-m-trade	;		
	Eractoped Bernetik Expense	Ä	5 A0700 47 17 C	
	Finance Costs	ħ	2,04,17,702	4,36,53,004
	Deprecation and Amnetization	#	14,52,65,012	19.33,73.056
	Dithar Expenses	12	1,12,62,56,441	1,17,37,51,542
	Total Expenses		3,45,48,10,746	3,55,45,02,646
_	ProSt/(Loss) before tex (III-IV)		9,07,43,056	(3,40,38,914)
ž	Tax hupeenet	!		
	Currient Tau	12	200,000,850	NEP.20426
	Short/(excess) Provertion for the		ί.	1,02,11
	Definition Tax/(Revenue)		(30,40,576)	11.75,16,007!
7	Prail(/(1036) (V-VI)		\$,\$3,43,635	(3,66,27,336)
		26		
	NATURE OF REAL MAY - SERVICE - SERVI		156.19	(05.24)
	2) Dillunged (din P.S.)		154.14	(42.30)
	Significant accounting Policies 👷 👔 🖉	т — 20		

Place Delhu Dated 20th Feb, 2025

for A on behalf of the Beard of Directors of Maldirers Ethnice roods private Landied

MANCHA CIGIUSIY SPARA R LAL AGARWAL ISTER ACCURATION (MANDHAR LAL AGARWAL) Director Diffector Diffector 00290790 Addings 11-15, Block J Hear King, Cardaw, New Dailly-110016

ASHIGH CHARTER

Drettor DIN. 00011485 Addrett.:115. Blach J Mour Khat Enclori, New Delh-110010 (ASMISH AGARWAL)

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C-2/4 Sefderjung Crivelupment Area, Main Aurobindo Marg, New Dethi, 110016, India Tel.: +91 (11) 47118888, il E-mail: prkumar@prkumacin

P. R. Xumar & Co.

Annexure-H

INDEPENDENT AUDITOR'S REPORT

To The Members of HALDIRAM MARKETING PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Haldiram Marketing Private Umited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaic financial statements **g** ve the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view inconformity 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, 2024, its loss including other comprehensive income. Its cash flows and the changes in equity for the year enced on that date.

Basis for Opinion

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

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

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





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

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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 in the 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. We have nothing to report in this regard.

Responsibility of Management 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance. with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amonded. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds. and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraudor errory

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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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





P. R. Kumar

Continuation Sheet

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

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Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section (43(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complete with relevant official 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





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P.R. Kumar

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Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-'A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;
- (A) 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 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 it appears from our examination of those books except for complying with the requirement of audit trail to the extent stated in the paragraph 1 below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report In "Annexure "#" to this report;
 - (9) Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
 - (b) The communit relating to the maintenance of accounts and other matter connected herewith is as stated in paragraph 2 above as reporting u/s 143(3)(b) and paragraph 1 below on reporting under Rule 11(g).
 - (B) 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;



P.R. Kumar

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- The Company has disclosed the impact of pending ittigations on its financial position in its financial statements. Refer Note No. 40 to the financial statements;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (a) The Management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities dentified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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 bellef, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parities"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like or behalf of the Ultimate Beneficiaries; and
 - (C) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clavse (I) and (iI) contain any material mis-statement.
- The Company has not declared or paid dividend during the year.
- vial The reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rule, 2014 is applicable from 1 April, 2023.

Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:



P. R. Kumar



Continuation Sheet

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The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software's for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the books of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

FOP P. R. KUMAR & Co.

Chartered Accountants Firm Reg. No.: 003186N

(DEEPAR SRIVASTAVA) Partner M. No.: 501515

Place : New Delhi Date : 24th September, 2024



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Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date).

Except for the matter stated by us in Paragraph 2(A)(b) and (a) (A) -Paragraph 2(6)(vi) in Section 143(3) -Report on Other Legal and Regulatory Requirement of our Independent Auditor's Report, We reported that the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment;

> (B) The company has maintained proper records showing full. part culars of intangible assets.

- (5) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a penod of three. years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
- According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company lis the lessee and the lease apreements are duly executed in favour of the lessee). are held in the name of the Company.
- (d) 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 revulued its property, plant and equipment (including right of use assets). or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the pasis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions. Act, 1988 and rules made thereunder.
- (ii) (a) the Inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.



As disclose in Note No-44(ix) to the financial statements, the Company has been sanctioned working capital limit in excess of Rupees five crores in aggregate from Bank during the year on the basis of security of current assets of the Company. The quarterly return/statements filed by the Company with such banks are not in agreement with the books of accounts' of the Company and the details are as follows: TRUECOP

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Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders	Difference	(Rs in Lakhs) Reason for difference
June 2023	3.862.62	2,244.31	1.618.31	The difference is because of clerical error in calculation
September 2023	5,688.93	5,680.44	8.49	of books debts in june quarter & differences in rest 3
December, 2023	7,266.39	7,268.06	(1.67)	quarters because, the statements filed with the lenders are
March, 2024	2,426.73	2,447.50	(20.77)	based on financial statements prepared on provisional basis.

(iii) -

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 During the year the Company has provided loans, advances in the nature of loans and provided guarantee to companies as follows:

Particulors	Loans (Rs. in Lakhs)	Guarantees (Rs. In Lakhs)
Aggregate amount granted/ provided -Other	97.28	Nİ
Balance outstanding as at balance sheet date out of the above cases	97.28	Nii

- bit In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of all the loans and guarantee provided are, prima facie, not prejudicial to the interest of the Company.
- In respect of loans granted to companies, there is no schedule of repayment and payment of interest has been stipulated. It has been explained to that loan that loan and interest thereon is repayable on demand.
- de There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no domand is made by the Company regarding repayment of loan or interest.

The Company has not granted any toan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.

The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:



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Particulars	Ail Parties	Promoters	(In Lakins) Related Parties
Aggregate amount or loans/ advances in nature of loans -Repayable on demand	97.28	NB	97.28
Percentage of loansy advances in nature of loans to the total loans			100%

(W)

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and guarantee or security given.

- (v) 50 our opinion, and according to the information and explanation given to us. Uro Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the Information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is gunerally regular in depositing its undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, undisputed arrears in respect of statutory dues payable which were outstanding as on 31st March, 2024 for a period of more than six months from the date they became payable and paid are given below.

Statement of Arrears of Statutory Ducs Outstanding for More than Six Months (Amount In Lakhs)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Due Date	Date of Payment	Rémarks if any
The Building and other constructions we fare cess Act. 1996	Cess	15.06	Fy2022-23	31-Mar- 2023	Not yet paio	



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-4-

- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues 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 requirements to report on clause 3(viil) of the Order is not applicable to the Company.
 - (IX) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (b) 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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no lunds raised on short term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (X) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



(b) of the Order are not applicable to the Company.

-5-

- (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism s not applicable to the Company, consequently, clause B(xi)(c) of the Order is not applicable.
- (Xii) The company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xil) of the Order is not applicable.
- iii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
 - (b) The Internal audit reports of the Company issued till the date of the audit report. for the period under audit have been considered by us.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a)b(b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xyi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3{xviii} of the Order is not applicable to the Company.



Contd...6

-6-

(xix)

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial labilities, 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 fail 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) (a) According to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- (xxi) The company has not prepared consolidated financial statement. Therefore, reporting under clause xxi of the order is not applicable.

For P. R. KUMAR & Co. Chartered Accountants

Firm Reg. No.: 003186N (DEEPAK SRIVASTAVA)

Partner

MUN0.:501615



Place – : New Delhi Date – : 24th September, 2024

'Annexure-B' to the Independent Auditor's Report

(Referred to paragraph {2(*)} under the heading of "Report on Other Legal and Regulatory Requirement" of our report 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 of **Haidiram** Marketing Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

- 3-

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both Issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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



=2=

Meaning of Interna) Financial Controls Over Financial Reporting with reference to these Financial Statements

A Company's internal financial control over financial reporting with reference to these 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 over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company: (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors or the company; and (3) provide reasonable assurance regarding prevention of timely detection of unauthor sed 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 with reference to these Financial Statements

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

Opinian

In our opinion, the Company has, in all material respects, an adequate internal linancial controls system over financial reporting with reference to these. financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2024, 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.

Plare – : New Delhi Date – : 24th September, 2024 For P. R. KUMAR & Co. Chartered Accountants Firm Reg. No.: 003186N (DEEPAK SRIVASTAVA)

HALDIRAM MARKETING PRIVATE LIMITED

Regol, Difle Millage Kherki (Saula, Stellin Japon Highway, Gurgaon, Basal Koad, Gurgaon-122001, Parvana, India El wall, us@halding m.com, Telephone No.: 0124 4771400

(CIN: 0748994K1982PTC118712)

Belance sheet as at 31st Herch, 2024

		pell amaginis or included taking	
Particular	Note no-	As at	Ac 11
		31 March, 2024	31 March, 302
ASSETS			
Non-current assets	1		
A paragreta investigation of the main stated	2.1	0.212/01	LU. 560
(c) Pichrich use Assero	2.3	UE: U777.EU	9.670.5
CONTRACTOR OF PROVIS	2.3	1.467.04	1,194.6
di Ciner Infanzika assett	2.4	52 77	101.5
er interiorde Assers under Development	2.5	1.45	104.54
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	5	S71 SJ	
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total Son Darrent Assets		41,085.32	42,123 21
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otal current assets		3,046.32	3,093.83
of all According to the second s		44.951.64	45,267.11
CULTY AND CLARILITIES			
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2. Trota State Capital	17	555.24	545.20
et ell'en fonta	14	13,123.16	21,675,21
	14	L 3.73 B.3B	
fattal Equaty Tabilities		13,738.38	22, ?7 1 dd
Run-Darrent Liabilities			
C En Aderal Frage du S			
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TEL SPORT FUELLINS	1.8	16.440 33	2,002,55
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off lease of mension	LF.2	362.40	193.49
L. D. P. P. COM ACCURATE	10	51.39	32.61
1 Provisions	19	7944 s.7	1211-14
Contract factoral bins (Well)	10		1.174.11
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Constant Market Bark Upper			
duringer GS	3.6	2,357,47	3 034 52
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First and Other Paychics			
 Joshov Stratillar of Micro Effections et al. 	13.1	5.05	56.52
Aug to direct	19.5	5.1.2.69	4,831.17
w Other Financial Lindel Sing	24	1.59	2.00
Objet Starties	1.5	413.37	14.6.05
(Provisions	16	61.94	/19.45
stal Equally and Liabilities		44.951.52	45,167.15
antificant Accounting Policies	1		
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In terms of our Allen Report Attented ter P. B. KUMBR & CO. Contractor And Durins and D.S. SAL DOTOBER

JMA.

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TRUECOPY

(DEEPAK SRIVASTAVA)



Place : New Delly Luce : 2404 September: 7024 For a on bonall of the Hoard of Directory of Helderem Marketing Private United

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(MANDHAR LALAGARWAL) Differen 14b: CG (90790 Aforem 1415, Illens 1 Jane Kinstenshow, New Delh (110016 *

HALDIRAM MARKETING PRIVATE LIMITED

keedi Offi - Willage Kherki Dang, Beih Jaipur Highway, Singkon, Basai Risad, Gurgaon-122001, Paryana, India. E-mail: Is-Sida diram zoni. Telepi kule No.: 0124-4721400

(C.K: U74E09HR:532PTC:137:2)

Statement of Profit and Loss for the Year Ended on March 31, 2024

PARTICIPLARS	Note the	For the year	For the year
PREDUCTIONES	NERCE DEC.	ended	enried
		31 March 2024	31 Merch 202
Income			
Revenue Cons Devrements	27	48.351.82	42,290,2
P. Scher Sciume	3.0	874.10	326 0
III. Telal Incume (I+1)		48,925,92	43,107 1
LV. Espénieli			
Crist of materials converted	29	15,103.02	14,575,40
Purciaise ni lood io monante	-0 E	0.122 02	1.640.8
Changes in no convey of Fundred aceds, work in progress	31	(1.25,05)	(32.2)
a distack in haw			
Ec.phypeus Gunuf CEspenses	32	8.185.34	4118.4
Zenance Gree	3.3	2,917,52	1,052.03
Dependants and incordisation Separate	214	+.577 47	3.573.21
offlate patienteur	25	13 429 85	12,071.4
Tutel Expenses.		49,832.17	43,304.
v. Profin/ (loss) before Exceptional itoms and Tax ($III\cdot IV$]		(506.23)	0.05.40
All band dates			. +
21. Profit Golden Law (V. VI)		M045.2.5)	(135.98
VIII. Lax Experiment	3.6		
PL-C - award - Day		1.242.29	318.22
 b) the essential Provision of pages of e-menoremy 		9.01	2.2
() Setemption		(6±6.45)	265.76
DC Profit for the year (VII-VIII)		1,523.27;	(189-43
Conter Conspicientsive Encourse			
¹¹ A state of equal and the reclassion to problem loss.			
contrarge at that while all inquestions success		(8.175.93)	91766488
 Semeasurement of the Defined Period Plata 		36.52	111.1.5
(in) indo the calculation of to streams that will not be extreme to profit on use		1.129.25	15.015.75
 a) (i) Items that will be reclassified to profit on less 			
 (a) International reaction of the transmission will be meanwhile the memory of laws. 			
Total Other Comprehensive Income for the year		(7,030.28)	8,767.63
3. Total Comprehensive Locome for the year	$\{3.8,+.8\}$	(8,553.05)	6,578.23
arnings per Rapity Shane;	.37		
- buat.		(255-PD)	(01-02
- Bareti		(255-75)	(BBD
ignificant accounting policies	1		
be accompanying notes form an integral part of those financial st	atamenta		

To remis or our Arch Report for Ichell for (P. R. HuMAR & CO.



Place - See Delle DDS - 30 - Seatember, 2020



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For 8 on behalf of the Roand of Directory of Keldinam Marketing Private Limited

AMAT AGGARWALS

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(MANOHAR LAL AGARYAL) Descrat DIM (00290780 Audress(3-15, Block - 1 Hilds Kras Endake, New Cellin (10016

HALDIRAM MARKETING PRIVATE LIMITER 314

Regio, CM: : Vacing Kherki Ousla, Dvihi Japor Hinjiway, Gungaon,Oksai Adad, Sungaon-122001, Harvana, India Esmail: cs@balatram.com, Talephoan Na - 0124-4775403

(CIN+U74899Ek1962F1C119712)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	Cell amplete in Incline F Lakhs, un	less otherwise stated)
	-645 Peri	AR ES
	91.03.2024	31.03.2023
A. Cash Flow From Operating Activities		
NOT PEDITION TO A	(905.25)	(105.95
Ad <u>iustment for :</u>		
Cepteral on	4,222,42	1,373.24
an and the second se	2.110.02	1.052.07
informations on	(4.74)	(0.10)
dala en teare Tren Uranges	(13, 20)	(7.59
Close by Oktobel of Property	14.43	0.3 47
Lossion Sales of Property - Plant 2011 Equipment (Net)	(3.03)	(15.62
to the second second states of the second	0,178.47	9,506.94
Chanou in operating assets and liabilities		
The advantage of the second	333 62	(224, 43)
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Por Carnen a perio & Advantati	(0.14.162)	(327.24)
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	5.622.78	5,685.88
second particular	15,200,151	(14).48)
Net Contribution Control Activity of	4.422.43	5,545.40
 Cash Flow From Investing Activities 		
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Compliant Madasaty many deliantical Minimum		
Purchtselve utwerts from sale of ether investigionis	4.332.35	
et al lege Ratza See	# 25	
net destribution in the going Age strings	(1.501.30)	(5,339,49)
. Cash Flow From Financing Activities		
1141-521 - 345	1:52.201	(255.35)
code of Stern Capital	-	
San 15 Year 17 Rolend Received		
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Recommendations of Term Cover	1.071.56	5,705,47
Research of the transmission of the second o	/620.05)	
Philips - Fast in the range Analytese	(2,479.52)	(25.49)
el nervose a costrans costra paratitei s	41.25	(19.98)
period rate a cover ecclose enco	91.75	1.1.11
Corp. 201 Out Out excitations	1.35.D3	93.75
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lut. Cash and cash equivalents	135 DL	93.75
n defines in (nd-69.2 Cash klow Statements) inslucas in Aster Nete No.10		100.00
ash and cash add, valuable if the and of the year comprises		
isten hant	55 01	53.74
services and services	1.35	
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to depose that courses		3.
	175.02	95.75
	172101	72.12

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(MANOMAR LAL AGARWAL)

DOM LOCADZEO Adorezsi: 15. Bazallu Halst Khes proteka. New Delw-LEOLO

HALDIRAM MARKETING PRIVATE LIMITED

E-meth ex@haldiram.com, Telephone 6.50, 0124-4771400 Regdi Offic: Village Kherki Doulg, Delhi Jaipur Highway, Gurgdish,Basai Road,Sungaon (52:2001,Maryana,Innia

(CIN: 1174899-00982FTC118712)

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED SIST MARCH, 2024

Inda # Likhs, ----

KTYNY Stated

For the year anded 31 March 2024		
courty shares of two and each issued, subscribed and fully paid. Numbers. By an Lakhs	Numbers	Ry, wy Lokins
At I April 2023	622.0610	595.23
stote to tack divergent ender a vergent with a mathematic		
Restated balance at 1 April 2023	5,95,229	595.23
Changes in equity store capital during the year		
Al 31 March 2024	5,95,229	E2 565

For the year unded 31 March 2023		
equity shares of INP and each assured, subscribed and fully paid. Numbers: Bs. in Lakha	Numbers	Rs. in Labha
AU 2 /PDFII 2022	5,95,229	595.23
create bound used of each party kinetic marks		
Restated Valance at 1 June 2022	5,95,220	595.23
Chapter of equily should replay during the year		
Att 31 Hordi 2023	5,95,229	595.21



For the year ended \$1st March, 2024

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	General Roschmis	Rotatined Exemption	Capital Redemption Recence	é,maigamation Réservé	Capital Reserve	Security Pecivitian Region	Солфперения Ілсония	
palable at the beginning of the year	45.32	4,83,2,0%	10.95	0.97	210 M	20 P.I		CO 430 C
state pare that which he had be seen a sable the				8		2		A designed to
Restand balance ap at 1 April 2023	43.32	4,222,41	36.LA	0.97	6.47	5.4.62		TO END L
Profit for meryeau		11.522.271						VEC CER IV
Other Comprehensive Income						-		Concession of
Remeasurment of Cermed Benefic Pans		12.06		-				i's nor
For Value Through OC Litemberger to Retain Barning		14.184.85)						14 184 851
tensin Bathling		4,184.85						4,189,55
Share of fability comparations we assume/(expense) of joint vehicles as investigation of the equility method.	4			×.	80	4		
toreign Licolange translation enflemence			4					
Total comprehending Income for the yea-	.13,32	3,312.80	30,14	0.97	6.47	54.62		JA54.32
Payment of Fee for increase in Aurnanised Capital				æ		0		
Baymont for Burg Park of Alterny	2							-
Discrimings Party	4		+	*				
Changes in company value of lineariments in Joint Vencures Come main space in Prufit/JU883	Â		*	*				
Entance as at Morch 31, 2024	22.25	3,312,80	36.14	0.97	0.47	54.62		3,454.32

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TEMECO	Tate # Salts September, 2024	Here a Recourse accourse to the first state of the second state of	Definition with an expertite of $[1,24]\Sigma$ (a way by fight estimate or non-semicrostic sound we makely (other (named) as ways by fight estimated). 			where our presses of an annoused contraction	she lacome for the y	account of a substance and a start of a substance	Share of other comp Shendive and undiversity of joint sensores as sourced for using the equilatimethod	Remeasorment of Defined Bearlin Plan-	Other Comprehensive Income	Broll for the year	Restated balance as at 1 April 2022	Should pound to could be Apple Extraorulation was an extension	Palau + 3t the beginning of the year		Particulare	For the year ended 3151 March, 2023	HALDIRAM MARKETING PRIVATE LIMITED Rogo, Off. – Wilzge Kherki Daula, Delhi Ianar II ghway, Gurgean,Basai Roac,Gurgach 177001,Hervara,India E-mai – os@haldiran.com, Telephone No.: 0124-4771400 (CIN: U74809HJ1983PTC118712) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024
			20.01					43,32						43.32	•	43.32	(American) National			Basai Roac,/
(SUNTLOATEN) AGM -Finanty- Memory Stry Ver S20401 Address: 27/87, 3rd Fish Address: 27/87, 3rd Fish Address: 27/87, 2rd Fish	S. in sec.	CANET A CREWENCE SHARE SHE IN THE SHE INTERNATION OF THE SHE INTERNA				,		4,822,4			b.c. 4)		2199.43	5,020.58		5,020.28	Retained			Sargash: 1770 800, 2024
(SquMIL DATM) AGM - Fridarity Nordhester 27/87, She Maart Cali Ma.7, Addrester 27/87, She Maart Cali Ma.7, Wahwas Aloger, Endhe LLCCS2	1-	Address best being	36.14					36.14	+	*		8		36.14		16 19	Capatal Redenyation Reserve	Réserve		01.Hərvana.İn
45.7.		Amitted Amitted (MANUBER S.AC. AGARWAL) Director DIN 102/90/96 Address (J. S. Bross J) Kouz Kins Encurve Mew (Tells - 120016	1					0.97	1					0.97		28.0	Returneton	Reneway & Surplus		Ē
		Lagarwalj 1019 -) 10	6.42				,	20-0		*			4	6.47		5.47	Capital		C Ho :	
			24.62		3		1	29-62					2	29.62	4	54.62	Sociality Premium Remerve		iftidninfs na hacker	
					4				- 				x				Comprehensive	Other	All Announe us inclure? [akers, unless piterwise slated]	
			4,963,93	+	-		+	9,963,93			(8.74)		(189,43)	5,162,10		57.452.10		Total	povise stated (i-	

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HALDIRAM MARKETING PRIVATE LIMIDED

Krgd. Offic: Village Kherk: Doola, Delhi Jaipur Highway, Gargaan,Basar Road,Gurgaon-122001, Harvana, India El mail: csignaldinam com. Telephone No.: 0124 4271400

(CIN: U748994R19R2PTC118712)

Notes on Financial Statement for the Year ended 31st March. 2024

Note-1 SIGNIFICARE ACCOUNTING POLICIES

8 Company Information

Haldham Monseting Private Limited (the Company) is a Company democracy including mich registered office structure at V-lage kholo-Datia, Devin Healen Highwey, Burgkon, Baser Rosc, Surgeon-12256 (Haryana, Decis, The Company is pimonufacture) of foot products and loce service provider under the brane name of maldramis. It has menufacturing decisities in Method vetting emergements our a primarily through in schedulot distribution networks and madern trade.

B Basis of Preparation

i) Statement of Compliance

The fourned statute day of the Company have been prepared, in all matchal aspects, in accordance with the Indian Accounting Sourcents (hereinatter referred to its the IndiaS) to outlify by Prinsby of Corporate Affairs pursuant to Section (33 of the Companies Affairs pursuant to Section (33 of the Companies Affairs pursuant to Section (33 of the Companies (Endian Accounting Stongards; Bules 2016), as informated inter one to the.

(ii) Functional and presentation currency

These financial statements are presented to include Rupees, which is also the Company's functional currency. All amounts have been included on to five nearest laking up assistences of the value of otherwise indicated.

(III) Basis of Heasurement

The finite statements have been prepared on accrubition Going Concern basis under the historical cost lines except for the for certain financial instruments that are involved at fair values within and of each reporting period and centres band's pair assess measured at fair value, us explained in the accounting polities .

Historical cost is denorally based on the full value of the consideration given at the date of the transaction, in exchange (wildpools and simple sites)

Use of Estimates, assumptions and judgements.

The proparation of information statements requires the teppitten amounts of asserts, including terrained and would place in the application of asserts, including polities that may affect the reported amounts of asserts, including, informe and expresses, Actual results in ty differ from these estimates

As periiled AS 8 (Accounting follows, Changes in Accounting Estimates and Errors), all the Royslows to accounting estimates are recognized prospectively, and material royslan, it any, induiting invincest, on thermal statements, is reported in the living rearcounts in the year of momentation of revision.

Information about onitruit judgments to apprying accounting patients, as well as estimates and atsumptions that, nevel the most egote and visit when the test within the test different effective the carrying amounts of assets and liabilities within the test differentiatives, are as is lower.

Determination of the extension solution vester Property. Plant and Equipment (PPE). Investment Property and Indanyate events and the extension of the cost may be capitalized

Recognition and measurement of defined terrulatings, on-

Recognition to the order tax assets

Frokisions and Contingent Lian (r.4.4)

Lease

PACC

ps) metion of fair value of unlisted securities

in purment of Trade recovable

Operating Gycle

All assess and listifieds have even classified as current or non-numeritial particle currentative non-mature depending cycle and other other to set out in Sink C version in of Schedule 10 for the Companies Act, 2013. Based on the nature of products and the two even the sequection of assess for processing and their called again in task and cash equivalents, the Company has ascertance its operating invite we be months for the purpose of current or pronoument cash/station of assess & rational

(vi) Mensurement of fair values

FORM Accountry pointes and distingues of the company require the measurement of fair values. For both means and non-"The coardison's and faithfully s

The Unimparty has an established control framework with respect to the measurement of familyarises

The management requirery reviews sign forent unobstruable inputs and valuation adjustments.

the values are reception of the different even in a two value interactive based on the mosts used in the valuetion occurrings as Trans-

Lovel L. cooled pricing (unanjui/(od) in active merkets for conduct assets on tabilities.

Level 2 mouts other than quoted prices valuated in Level 1 that are placed with the asset or inertary, either directly (i.e. z_1 prices) of high with (i.e. z_2 prices) of high with (i.e. z_2 vec (rain prices)).

Love 12, inputs for the asset of rularity that are not based on observable movies dota supposervable inputs).

When investions the fair value of on asset or a fability, the Company uses absolvable market data as fair as newships. If is simplify parties measure the fair value of an asset on a dataffy fair into a different level of the fair value meranthy, then one fair asset to data smeaths relegance on its entropy in the same level of the fair value interarchy as the newest revel mout that is explicitly to the parties relevancement.

Significant Accounting Policies

÷C

Property, Plant and Equipment.

a. Recognition and Neasurement :

The property, plant and equipment (PPL) are tangérin k-anis within and their for use in production, supply of toads or services or for administration property.

Property, plant and enviponent are measured at Cost (which induces capitalized borrowing costs. Plany) net of tax/duty practicavaliad lake accumulated capitalized
Releteld Land & carried at Historical Cost.

Proporty, blant and occlopment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-inprogress".

Gains or wakes at singleh retirement or expose or property, plant and equipment are recognized in the Statement of Profil and Loss.

The companients have lever used (i.e. by the managament as poilthe requirement of schedule 10 to the Companies Act, 2013 and the remaining to moments are depreciated over their useful lives and the remaining to moments are depreciated over their useful lives and the remaining to moments are depreciated over the first 'treatment's and the remaining to moments' are depreciated over the first' treatment as an according to the the second schedule in the term of the second schedule in the second schedule

For New Projects, all direct expenses and direct overheads (akt until givervices of non-Authoritation provided by an ployees in the Company 's regular payrois are capitalized to the easers are ready for interned use.

The residual values and userul lively of property, plant and eduparent is reviewed at each brancie year and and adjusted prospectively. If appropriate

Subsequent Expenditure ;

Subjections costs are included in the asset's carrying known in recignized as a separate assot, as about all only when the probabilities function of economic densities associated with the terminal lips to the Company and the cost of the Rem can be meanwhile receably. At off an expansion maintenants are charged to the Statement of Profit and Loss during the poster in which they are included.

a Depreciation/Impairment/Amortucation :

Beprenalitation of the process communices when the essession ready for their intended use which is generally on commissioning and is pravided on the written cowin value method over the disetual ives of asvets as finduald in Schmidde II of the Concernes. All 2015

Depresation for assess primation y sola running a period is propertionately charged

theeheid fand has an uninnited useful freiund preferent is not dupret ated.

Intangible Assets.

Reception and Measurements

torangine asperviare record to a when it is previous much error and neodos that are attributable to concerned assers will boy to the Company and the cost of the exacts can be measured reliably.

Featurately purchased intrangible assets are initially measured at cost.

Subsequently, intemplate assers are conten of cost test any accumulated amorbized on external-fold on perment tosses, if any,

Sem on least around from derochgrittion of an interrigible esset is recognised in the Statement of Front and Jossie

b. Depreciation / Amonoration :

The useful integral of mixing the assessment as either find on manimum. Financiate international assessibilities can a straight the basis over the period of their expected useful lives.

The amontization jushop for finite-life manapple assets is reviewed at each financial year end and volusted prospectively. If appropriate:

The Estimated cisel(inite or socoware is 3 year and is being some 02 show on ingly

ill) Impairment of Non-Plaanclat Assets (Intargible Assets and Property, Plant and Equipment)

The carrier groups of available grow at right has (COU) at each balance of declate are reviewed for impartment if any indication of impartment exists

If the variable weaper of the assets exceed the estimated recoverable amount (10) higher of the fair value and the value in use). Impartment is recognized for such excess amount.

The ministeries of kisk is recognized as an estimation the Statemark of Profit and Lobs. Unless the disset is carried at revalued asset is treated as a revaluation decrease to the estimation reserve is available for that asset



When there is industrian that the impairment lass is recognized for an assession cardier according bounds which no longer or site of may have decreased, such reversel of impairment lass is recognized in the **Externent** of Profit and Lass, to the extern the Annual was previously thereing to the Mateman of Profit and Lass.



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w) Government Grants - Subsidies

Covernment grants are recognized where there is reasonable assurance that the grant will be new will work of all alcohed contridens we be a highly clivitly.

When the print relates to income, it is repainized to the statement of profilerships on a system-lik basis over the pences to which they where,

When the grant relates to an assolutions preated as deterred income and recognized in the statement of profit and basis on a systematic tasks over the useful ife of the assolu-

Investment value by not your from you mark that you in assets worked to Capital reserve and recorded up the second to officing why in these.

Jovanturieş

Haw material, foot, the king meterial and find block years are valued at lower of cost and not not taken value. The basis of determining cost for values categories of inventories are as follows:

Basi Jaim al, Fue, Picking Material mat i gave of lost to realisation entary and for the purpose of this COSTIN definition entry and Weighted Average Vesis

Imitive Goods' South out items — at Lower blicost or realisable value, and for the burdese of this cost is determined on making Weighted Average Sosis

Forward Goods, cromose General AL extransion on a

vil) Cash Flow Statement:

The Cash From Statement is prepared by the viprace methodisel but in Ind AS 7 on Cash Blaw Statements and presents the tesh "Kwa fram operating, invosting and financing activities of the Company. Fish and Cosh equivalence presented in the Cash Hiwe Statement convist of tesh on hand and preclambered bank palances.

vii) Financial Instruments, Financial Ausets and Financial Liab-lities

(A) Financial Assess

a. Initial recognition and measurement

Thear Calculated and a complete source the Complete proposition of the Complete matching provident of the involutions

On initial compution, without at asset is recognized at fair value. Then Value in the amount for which an asset could be exchanged or a Labity setue. These work knowledgeable and without parties in an align strenged transaction. It is to mally the management without the management of the strenge of the st

Classification and Subsequent measurement;

hiranda assets are subsequently classified and measures at

- Contraction and a set
- revise the cupe problem likes (PVTPC)
- Na věho Modují obníh pa v svíhravké hodran (PVIXI)

Trans roce values. Advances, Security Deposits, Cash and Cash equivalents etc. are classified for measurement at simplicity only while investments may fall under any of the storesald dasses, however, in respect of particular investments in outly instruments that would follow serve an measured at EVTPL, an ineverable expression at citial recognision may be made to present subsequent, prenession EVCCL.

Impairment of Financial Asset

A financial alcost rul in group of "concern asystem such as investments, the K recordables, advances and secondy deposits total at emptilized cost and interced assocs that are measured of fair value intologin other comprehensive income are tested to over importing data. In intercent a pression evidence or information that is available address address or offers.

C. Reclassification

When and only when by the subjects in our subject, the Company shall reflected Branchi assess prespectively from the reclassification date as subjectuantly incasured at amenized cost, PVOCI, PVTPL without restelling the previously record zea gains, losses or interest stylin terms of the reclassification of incides with flowing the theory of the flowing to the flowing the terms of the reclassification of incides and the flowing to the flowing to the flowing to the flowing the terms of the reclassification of the flowing to t

e. Deresegnition

I cancel assets are detectogrised when the right to receive cash nows from the assets has depired, or has been transferred, and the Control to has transferred substances y all of the cases and relations of genetrship. substageously cut the asset is the that is measured to.

(a) another based over the painter way is recognized in the hostement of Pinto and reast

(b) fair value through out or the rectumined internet the cumulative fair value detectments of evidesh taken to reserve and referenced to the sustement of Proticiend Loss unless the asset represents an equily invostment an origin take the cumulative fair value adjust adjust the sustement of Proticiend Loss unless the asset represents an equily invostment an origin take the cumulative fair value adjust adjust the sustement of Proticiend Loss unless the asset represents an equily invostment an origin take the cumulative fair value adjust adjust the sustement of Proticiend Loss unless the asset represents an equily invostment an origin take the cumulative fair value adjust adjust the sustement of





funce 4



(0) Financial Upblishes

a. Initiai recognition and measurements

Financial (abilities are recognized when the Company becomes a party to the convectual providents of the instrument.

First clain applies (Borowings, prace pavabus and Other (Wooral ratioties) are initially measured at the accentum cost uplies of intro recognition. They are classified at fair value through profit and less.

b. Subsequent measurement

Financial loo libes are subsequently measured at amortized cost.

c. <u>Rereconnipur</u>

-A listancial feb (17-is derector) and when the obligation specifics in the contract is distinanced, cantelled or expired

(C) Offsetting of Financial Instruments

Unshold exsets and log-bies are bitset and log-net amount is included in the Balance Sheet where there is a legal viewforecolor light to offset the configurant answerts and there is an interface to settle on a net track or (Abb) the asset and settle the labors providenceusly.

vill) Recognition of Revenue & Expenses

a) Revenue Recognition and Measurement

Salus of Goods

Revenue from restaurant and sweet shap sales ("sod and powerages") is recognised at the time of uncerts no sale to the contemps.

Revenue from sale of goods is recognishe when control or the products being control transferred to controls to the and when energy are the order any unforming according to a

The Pendrimance Congations in our contracts are fulfilled at the time of dispatch, delivery of upon formal customer acceptance depending on Statemer terms.

Revenue is measured to fair value of the consideration received in receivenie, after doduction of any trade discounts, values robates and sny taxes or outles to letted on behalf of the covernment such as gouds and services (as, sic, Accumulated days) once is then in contrate the provider to fair to recourts and repress Revenue is only recriptified to the valent that it is righty process a significant reversor without occur.

Income from services rendered is recognised based on agreements/amangements with the customers as the service is performed that there are no unitational polyssians.

interest

in onest income is recognized using the effective interest rate (LLR) method.

Dividiend.

On cend into the philin vestments is rucagnised when the right to receive discend is established.

Tristeramen Claime

biological second are accounted conjugative passes of datus admittedy expected to be admitted and to the extent that there is no uncertainty in one angle a claubic

D) RECODMINION OF EXPENSES

Inspenses are accounted for on accrual basis

al Employee Benefits

(A) Shart-term emologies benefits

An endocyce cenetos farmu due wholy worke to months of rendering the services are classified as shortherm entocyce terminis, which moude beaches the services etc. and are repeated as expenses in the period in which the employee renders dwitthard service $\hat{\mu}_{\mu}^{\mu}$

(B) Post-employment benefits

a. Defined Contribution Plans

Contributions to defined controluction schemes such as a ovident Fund, Assistan Fund. FSL, ePU, and recognized as expensive in the portidue which the employee renders the related set rice.

transland Lond Decimpations are inside to government echonological Provident Lond. In respect of parts in the target to government, administered Provident Punct the Company has no further obligations beyond its monthly contributions.





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b. Defined Benefit Plans

The Company have a collection rewards gradiest a defined benefit represented plan covering migrate employees. The prediptor effort a consistent payment to sected employees at informatic occts which in Elipskyment or on termination of employment of an unit of values values to us to 35 to 30 days salary payble for even completed verified sectors both termination of employment of an unit of values of the constraints of gradiest planest or for a constraint of the constraint of the constraint of the constraint of the constraints of gradiest planest or for events of sectors in the formation of the labelity for gradiest planest or the formation of the labelity for gradiest planest or her formation of the labelity of gradiest planest or her formation of the labelity of sectors in the formation of the labelity of sectors of the labelity of research of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity of research or the formation of the labelity o

<u>- Other long-term employee bondlits</u>

Bach usage and sick leave (other than pert-employment penelity and termination benefits) which do not fill fluk which within 12 in other the end of the penelith instrum the contraver conder the related vertices are pertormined below and other and an other does not a contract the related vertices are pertormined by studies are contracted by the transmission of the penelith values to be end of the penelith values which expension of the penelith values to contract the relation of the penelith values to be end to be end to be end to be end to be end to be end to be end to be end to when the above relation which when the above relation of the penelith values to contract the penelith values to be end to when the above relation of the penelith values to contract the penelith values to be end to when the above relation of the penelith values to contract the penelith values to be end to when the above relation of the penelith values to contract the penelith values to be end to when the above relation of the penelithe values of the penelith values to be end to when the above relation of the penelith values to the penelith values of the penelith values to be end to when the above relation of the penelith values to the penelith values to the penelith values to the penelith values to the penelith values to the penelith values to the penelith values to the penelith values to the penelith values to the penelity of the penelith values to the penelithet values to the penelithet values t

d. Remeasurement gains and ipsysp.

Removement compasing occurring gains and losses, the effect of the asset cells () and the rotarin on assets (darhufing) intervals relating to retrainent perception plans, any exception (directly in other complementative income in the period to which they arise Removement recorded in other comprehensive income is not reclassified to statement of Front to Loss.

e. Neasurement date

the measurement date of retrement stars of March 344

6. The present way and the definition penelli lability and the related current service dost and dest service dost are measured using polarized using polarized using polarized using polarized using a service or set method.

g The defined pencific star simples or definition the Balackin Sheet rate comprises for value or deal elsects rate the present value of the control control tool ties using a discount rate by reference to market views on government locals at the view of the reparting period.

All befined tony' tip any obligations are informated P(Sed on whitetops, as of the Bolance Sheet date, mode by incependent actuary using the projected unit credit method. The dissolution of the Company's rest ability/100, 100 (04197), and Aphicurated is as used for a fight war? Open report.

Berrowing cost.

Comparing press that are exceptional industrial and an physical provident on production of an asset that december y takks a trub a part of the contraction of the cost of the set of the set of the set of the cost of the cost of the set of the set of the cost of the cost of the cost of the set of the set of the cost of the set of the cost of

Synthesis prior schemes down why where this propagic that assess well result rubure economic cenefit and the cost teo be measured results.

Capitalization of contenting loss constitutes similarilated for energy conditioned are satisfied.

- Expenditure for the acculation, construction or preduction or a qualifying assets is blong internet.
- Berrowing Cost are being incurrent and.
- Activities that are increasing to prepare the assets for its Intended use are in proceeds.

Capital video of the saving casts is suggested, when all ve development is interrupted.

For nowing task also includes exclaimed afferences to the extent regarded as an adjustment to the porrowing costs All plant bounds to roots are charged to revenue activity:

au) (meanne Taises)

Scours tax expense for the year comprises of current tax and deferred tax. It is incloanized in the Statement of Frahr and Less except to the extent it relates to a pushwake communities to an item which is recognized directly in equity on in other comparations we also not (CoD).

Current Tax

Current tax is the expected tax pavable or receivable on the taxable income of loss for the vever and any adjustment to tak evention or receivable in respect or unavious years. It is measured using the refersion which is substantively enabled at the reporting date.

Deferred Les

Deterred tak is recognized in respect of temporary differences her seen this call wing amount of assots and table s for financial in porting pulpes some for, non-expending amount-based for faxation purposes. Deterred income tax is a solublic counted for fill a revenuent in the rendaminant of or an asset on replicts in a transaction sthem them a pushtose company of that so the time of the transaction offsets residening counting profits for Weatle profit flak (exs).

Deferred tax assess are recognized to the extent that it is proped o that future is lattly orwitis will be available against will be fibri as intiten be used.

A deterred tax two fity is recognized based on the expected memory of realization or wottomory of the carrying amount of association tabilities, using tax rates visually, or substantively enabled, by the end of the reporting period.

Determine the sinsity including and in tumering and are reviewed at each reparting date and are recorded/recorders to the setters that it is gradeate (including conduct respectively that the related textborship will be respectively.)

Hanagement periodicely exalution positions taken in tax returns with respect to situation in all of additional regulation is subject to interpretation. It establishes provide where appropriate on the pass of emounts expected to be paid to the ressubject to interpretation. It establishes provide where appropriate on the pass of emounts expected to be paid to the res-



The Company allsers, the current tax association lab. Use (on a veshion year basis) and being all and the company



aii) Provisions and Contingent Lieblittles

Provisions are releasing when the Company has a present obligation (logal or constructive) as a result of a past events in is proused, that an outflow of resources employing economic denetits will be required to welfwithe bit yation and when a reliable espirate can be charge of the anti-when of the edugation. Provisions are measured at the best estimate of the expenditure required to would the present obligation at the Belence Sheet date.

Consingent ratelities are draced in when there is a possible obligation adving from past events. Use existence of which will be commend only by the occumence or non-occurrence of one or more uncertain future events intrahediv within the rateful of the Company of a provent of spation that ensws from past events where it is other not probable that an ballfow of resources will be recorred to settle the spinor or a reliable estimate of the amount carving to match

viv) Foreign Currency Translation

The financial materine is an ely exercice in PAR, the functional contents, of the Company, in-

Initial recognition

in-insections in foreign current estented into by the Company and anounted at the exchange rates are-ading an the wate of the transaction or using rater that desay approximate the rate at the date of the transaction.

Measurement at the balance sheet date

For type concerning the elary does of the Constanty, ou Statistical PER BAROCH SPACE fate are cransibled at the fates breaking is: the recenting date

Hen monetary dome incessored at historical possibler value, are translated using the exchange rate prevailing on the cute of translation of the rate measurement properties y

Treatment of exchange differences

To the GH differences a whole on transactions of translation of foreign duringing mendlary assess and PSD Pdes of the Company are recognised as includie or expense in the Statement of Protocard 2005

kiv) Earnings per Share

Basic Earnings per Share

Easic coming per share are colculated by dividing the ret profit or loss for the vesh stiffbutable to equily shareholders (after stiributable token) by weighted average number of equity charge outstanding turing the year

Pairly pairs volity shares an timeted as a martion of in length, shares to the extent that they are entitled to participate in dividends rolative to a fully pair equity shares composite reporting penalt.

The workfold weekage number of egity shares worstanding unring (the which is adjusted for event such to bonk event hours, include the number of share classes) that have evanged the number of share classes, without a corresponding change in resources.

Olluted Earning Per share

for the purpose of calculating citated earning per shares. The red profit or loss for the period attributable to could share denotes and the inergeted average number of shares durivanding during the period are objusted for the effects of all dictive potential injudy whereas

RV) LARAE

The Company, as a lease in recognises a right-of-use asset and a reasoned by for to loasing orrangements, if the contract conversion in the contract conversion of the contract conversion of the contract conversion.

Company to Lesson:

The contrast conversible right to control the use or as identified eases if it, however the use of an identified eases and the Company ties substantially should be explored denoted from use of the associated has highly to produce the use of the condited eases. The root of the name of two as as as as a contrasts of the empirical from use of the index index of the use of the condited eases. The root of the name of two as as as as a contrasts of the empirical from use of the index of the use of the use of the condited eases. The root of the name of two as as as as as a contrast of the empirical from use of the index of the index of the use of the conditied eases. The root of the name of the compensation of the empirical from use of the index of the index of the use of the use of the condition of the ease index only and a number of the empirical eases and index of the index of the use of the use of the use of the exception of the less of the index of the index of the index of the index of the index of the index of the use of the index of the index less of the index of the index of the index of the index of the index of the index of the index of the index less of the index of the index of the index of the index of the index of the index of the index of the index less of the index of the index of the index of the index of the index of the index of the index of the index less of the index of the index of the index of the index of the index of the index of the index of the index of the index of the less of the index of th

The (ong any measures the investment is at the prevent way, of the lease payments that are not paid at the commencement date of the lease. This report singularity are discoursed using the interest rate insticle in the reader of the rate two to reading determined. In that are connected resolutions are discoursed using the interest rate insticle in the reader of the rate two to reading determined. In the connectured upon mentions of lease an angement or upon change to the assessment of the Reserver. The effect of such compassivement is adjusted to the volue of the ROU assets.



For short- end and as which review. The Company to agrices of elected payments as an operating expense on a solarghorine pasis, over the rease com





Company as a Lesson

1.00

Leases in which the Company does not transfer subsidially will be risks and rewards of ownership of an asset are classified as operating cases. Where the Company is a rewar under an operating lease, the esset is capitalised within property identiand operating cases. Where the Company is a rewar under an operating lease, the esset is capitalised within property identiand operating cases in the statement property and depreciated over its useful extramic life. Payments received under operating reason are recognised in the statement of Fronti and togs on a straight life basis over the term of the rease.

evil) event Occurring after the reporting Date

Adjusting event (that provide evidence of condition that existen at the balance sheet date) occurring after the balance sheet date are receptized in the financial statements. Naterial non-adjusting events (that are the bit of conditions that areas subsequent to the balance sheet date) exploring after the twanke should date that represents material changes and commitment effecting the financial position are disclosed in the directors report.

kvil] Recently issued accounting pronouncements

Hinking of Corporate Affairs (PMCAC) notifies new standards or amendments to the txisting standards which Companies (Inclain Accounting Standards) Rules as issued from time to they for the year ended 31 March 2024. MCA has not hapfied only rewstandards or amendments to the collecting standards applicable to she Company.



HALDIRAM MARKETING PRIVATE LIMITED

Hogd, Off – Village Khrok Conita, Delhi Japun Bighway, Gurgaen,Basar Kood, Surgeen, 122601, Haryana, India

(CIN U74899HR1982P10118712) E-mail: exemption com, Telephone No., 0124 4771406

Note on Financial Statement for the year ended on 31st March, 2024

Note-2

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(All smallers in instan 2 Lakher/Unless of thoses attaced)

2.1 Property, plant & equipment

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As # 31 March 2024	As at 31 March 2023	Met callving value		As at 31 March 2024	Adjustment	Disposals	Ceprenation	44 At 31 March 2023	11. auntonited	to speed and	Cepreciation	TEDI DIQUI LO IN ADV	Accumulated depreciation		Ad at 31 March 2024		Page sings	As et 31 March 2023		Partic \$10.05		Gross Cherreng value	1er
			N.S.	C North	(and	1000	1						DU										
312.25	317.75		and they		- Not -	- Com	1000 TO.			8					317.75			317,75			317.75		Freehold Land
5,614.47	5,032.88			2,288.44	×	•	ST 216	1,876.29		00.0	614.J/	1,270.22			9,402.91		2,503.74	6.899.17	12.70	1,854.93	5,106.94		Buildings
333.00	214.22			÷505-99			17791	340.28	4		26 201	287.95			56 ⁻ BEB		784-40	.554.50	-	287 607	349.67		Lomputers
20.E64	515.26			682-22	4		213 06	469.16			145-72	323.39			1,476.21		62°76b	964.42		196.91	587.51		Purniture and Pictures
131.80	129.77			LE-54.5	10		20.05	298.72	4		55.69	230.39			527.17		39 SÚ	428.49		25 25	329.97		0ffice Equipments
5,215.97	3,976.26			5,693.96	4	2,39	1,120,65	4,580.70	+	20.0	10.0L6	3,650.81			10,909,93	26.4.3	2,379,40	8,556.96	F111	1.554.47	7,003.63		etant and
65,85	12.65			54.16		5.40	11.29	48.35		E 51 SPC	212	77.75			120.01	10.9	45.27	51.00	22.27	óć u	102.71		Yohkides
740.08	380.80			605.94	+		1.45.04	473.90	+		53h 946	377.25			3,350.02	4	77 664	852.70	4	737.80	614.90		Electrical installations Apd equipements
14,232,91	10,559,19			10,710,08		12.87	2,637.55	8,085.40		56.62	1.962.19	6,167.16			24,942.99	37 54	5, 1201 54	18,654.99	116 54	4,358 50	14,413,03		Total

Notes

() The Company has not revalued its property, plant and equipment during the current and previous years.

() All the fille deeds on immoviate property are in the name of the Company.

ronsamons (Protraitmes) Act, IDES (45 of 1988) and the rules made (Reneunder () The Company does not have any penamil property abid on unweedings have open initiated or pending against the Company for balance any benamil property, under the Bonami

Regd. Off.: - Village Kherki Gaula, Delhi Jalpur Highway, Gurgaon,Basa, Road,Gurgaon-122003,Haryana,India

E-mail: cs@haldiram.com, Telephone No. . 0124 4771400

(CIN; U74899HR3982PTCL18712)

Note on Financial Statement for the year ended on 316t March, 2024

All amounts in Indian & Lakha, unless otherwise stated 2

2.2 Right-of-use assets ~

Particulars	Buildings	Totai	
Gross carrying value			
As at 01 April 2022	5,124.43	5,124.43	
Additions	1.173.76	7,773.76	
Orspasals	+		
Abjustrier t			
As at 31 March 2023	12.898.19	12,898.19	
Adu Sons	8.338.84	8,335.84	
Disposals		-	
Adjustment	15 77	15.72	
As at 31 March 2024	21,250.80	21,250.80	
Accumulated depreciation			
As at 01 April 2022	1,673.19	1,673.19	
Depreciation	1,554.43	1,554,43	
Piepoga s		-	
- diusiment		-	
As at 31 March 2023	3,227.62	3,227.62	
ispresiation	1.850.58	1,850.58	
appeale.			
Gljustnier i 👘 🔤		-	
as at 31 March 2024	5,078.20	5,078.20	
let carrying value			
As at 31 Monch 2023	9,670,57	9,670.57	
te at 31 March 2024	16,172.60	16,172.60	

NOTES:

Rejence Nets No. 40: 11 for distinguire of contractual cammy ment for socialition of property, plant and equipment

 Refer Pote 15 & 21 for the details in respect of certain property, plant and equipments hypothecetes/montg-gyb) as security for borrowing, in Burnawing crete of Asi, 14.03 textra (Areviaus Rear Rs. 10.89 takes), his text, capitalisan during the year on qualifying Assocs.



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Regdi (17 - Velage Kherki Daida, Belhi Jaipur Bighway, Gurgeon,Baser Roed,Gurgeon-122001,Haryana,India E-mail (s@haldiram.com, Telephone No.) 0124 4771400

(CIN: 1,74899HR13\$2PTC118712)

Note on Financial Statement for the year ended on 31st March, 2024.

(All accounts in Indian & Lakhs, unless otherwise stated)

2.3 Capitol work-in-progress (CWIP)

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balarico	1,194.63	552.61
Add tions	5, 593, 84	5,0D0.22
Transfer to Properly, plant and equipment	\$,320.53	4,358.50
Closing balance	1,957.84	1.194.63

Notes to Capital work-in-progress :

(a) Borrowing costs of Rs 20.19 Lacs -(Previous Year Rs, 24-03 Lacs). Pasible h capitalised during the year on Bullifying capital work in progress.

(b) Capital work- n-progress ageing schedule

Particulars	Am	TOTOL			
	Less than 1 year	1-2 year	2-3 уеал	More than 3 Years	
As at 31 March 2024					
Projecta in progress	1.034 31	599.35	34.18		1,467.84
Projects temporarily suspensed	-				
	1,036.31	399.35	34.18		1,457.84
As at 31 March 2023					
Projects in progress	1,143,44	\$1.03	(A)	10.16	1,194.63
Projects temporarily suspended	-	÷	1.4		-
	1,143.44	41.03	1	10.16	1,194.63

(C) Separate disribute 5 required for CWIP, whose completion is overvice or has exceeded its cost compared to its original clan, following CWIP completion schedule shall be given:

ÇWIP	To be completed in						
	iase Shan 1 VCAr	1-2 years	-2×3 years	Nore than 3 years			
Projects in progress	+		-				
Project 1	-	+	-				
Project 2		*		10			
Projects termerarry suspended		-					
Project L	-	+					
Project 2							





Rogdi Offici Village Kherki Daula, Beihi Jaipur Highway, Gurgaon,Basal Road,Gurgaon-122001,Haryana,India E-mail: cs@haldiram.com, Telephone No.: 0124 4771400 (COM: 074899HR1982PFC118712)

Note on Financial Statement for the year ended on 31st March, 2024

(All amounts in Indian & Lashs, unless otherwise stated)

2.4 Other Intangible Assets

Particulars	Computer Software	Total	
Gross carrying value			
As at 01 April 2022	195.10	195.10	
Additions	23 LJ 1	23 11	
DISDOE9 S			
Adjustment	2		
As at 31 March 2023	Z18.20	218.21	
Additions	40.55	40.56	
Unsposais	÷		
Adjustrient	*		
As at 31 March 2024	258.76	256-77	
Accumulated depreciation		-	
As at 01 April 2022	60.13	61.05	
Depreciation	55.59	55.59	
Disposals	±	27	
Adjustment	-		
As at 31 March 2023	116.65	L16.65	
Depret at on	63 .54	69 34	
Disposals	-	15	
Adjustment	-	-	
As at 3J March 2024	305.99	205.99	
Nel carrying value			
As at 31 March 2023	101.55	101.55	
ts at 31 March 2024	32.77	52.77	

2.5 Entangible assets under development:

Particulars	Aş at 31. March 2024	As at 31 March 2023
Opening balance	103-55	(a)
widitor a	L.46	126.66
Transler to Property, plant and equipment	40.56	23-11
Project abandoned Expense	62.99	4
Closing balance	1.48	103.55

Notes to Capital work-in-progress :

(a) intangible Asset ander development trampleted during the year and transferred to intang bles (

(b) inital gible assets under development aging schedule

(c) For Project abancon expense refer note no. 49



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E-mail cs@ha:citam.com, Telegnone No.: 0124 4771400

(CIN-U74699FR1952FTC118712)

Note on Financial Statement for the year ended on 31st March, 2024

(All amounts in Ind an 7 Lakhs, unless objerwise stated)

Particulars	Am	Amount in CWIP for a period of				
	Less than 1. Year	1-2 year	2-3 year	More than 3 years		
As at 31 March 2024 Projects in crostess	1 43	×	100		L 4 F	
Protects temporarilly suspended	1.48		0		1.46	
As at 31 March 2023 Projects in progress	103.55				103 55	
Projects temporarily suspended	103.55	-	//		103.95	

(C) Intangiate assats under development, whose completion is overdue or has exceeded its cost compared to its original plan, following intangible assets under development completion schedule shall be given

CWIP	To be completed in						
	Less Dans 1 year	1-2 years	2-3 years	More than 3 years			
Proje is a prograw	*		-	-			
Project I	-	-	· _ ·	-			
Project 2			- T	3			
Projects temporarry subjectived			-	*			
Printer a	-	-	+	4			
Fraject 2	-	-	-				



Regdi Offi, Millage Kherki Davia, Delhi Japan Highway, Gurgaon, Basai Road, Gurgaon 6-Mail: cs@haid-ram.com, Telephone No.: 0124 4771400 (CTN: U748951(R1982PTC)18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian # Lawis, unless otherwise stated)

/ NON-CURRENT FINANCIAL ASSETS: INVESTMENT

	Face Value per snaro/unit			Amount (In Lakhs)	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
Others	1 1				
Unquoted					
Involutions in Equity Instruments		1 1			
Pair.value.through other. (onsorehensive income					
Halpirom Shapky Private Limited	R5. 10		2,56,006		11,616.53
мый прыядилент анд неагланных по Ромаге Limites	RK 100	5	290	÷.	104.55
i falo nam Manufactuziogi Coli Private Ultrized	Reill	23, 166	72,166	3.353.06	3,127.23
Bright Ayrotecti Provite Cristed	Av. 1		2.780		
Haldmann Products Private Unnited	Rs. 10	45,500	45,600	2.759.2h	3.749.86
- siciram êthnic Foods Pvt. Ltd	Rs. 10		1	6,112.34	C 0: 18,628.37
				6,112.34	18,626.37
Quoled		-			
Investmente in Equity Instrumente					
Fair value through other comprehensive income					
Surva conta 133	(s. 10	1,30,000	1,30,000	21.71	
				23.73	22.73
Total Long-term Investments				8,176,02	18,652-10
Nggalogatan yangkala na Gusteer nan durreen. Investments				13.11	20.73
Aggregate Amount of unquilled muchtments				5.112.34	19,628.37
ing egate Merket Value of queted inclu- partent more to wheth				21.73	3373
Aggregate area ed of in parie color adme Movestments				10 C	0.0J





-

Regd. Off. - Village Kherki Daula, Beihi Jaipur Highway, Gurgaon,Basal Road,Gurgaon-122001,Haryona,India El mail: cs@baldirom.com, Telephone No.: 0124 4771400 (CIN: U24595FR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

Patticular	Ap At 31st March, 2024	As At Bast March, 202;
NON-CURRENT FINANCIAL ASSETS: Other Thancial Adopte		
Security Deposit	2.266-20	1,451.40
	2,765.20	1,951.40
DEPERADD TAX ASSETS (NET)		
Deterred tax Asselo/Latvillies in relation rol.		
Property , Plent and Equipment and Investment Property, Intengiole - Assets	348.B2	12
Investment .	(760.44)	35 - C
Employee Benefits	202 02	÷
Alghtita Use Ausets	(4.870.32)	
Lewse Lability	4,724.99	
Others	136.04	
	571.62	
OTHER NON- CURRENT ASSETS		
Capital Advances	10)0)	379.50
	105.83	179.90
INVENTORIES		
(At lower of cost and on realisable value)		
Row Marenal	24.0.01	222.55
Nork in Progress	133.07	29.69
Frisheo goods (Manoladshee)	127.43	95.63
Stock in Trade (Goods processed for result)	185.20	126.41
Stare & Spares	57 72	d7 61
Packing Materia-	403.84	464 36
Тофлі	1,130.35	985.95
. Inventory has been hypothecated with bank as security against being	dag. Belar Hala kin (15.6.7)	

C TRANCE RECEIPTIONE (ECHARGENTY		
Unsecured Considered good	819 30	1,150-01
Trade Receivables - credit impaired	91.89	79.40
	931.27	L,232.44
Loss: Allowance for expected creditiosa	81-63	79.43
	819.39	1,153.01

101166

Trade Receivable Rs 746 47 Lakins as an Bost Namen, 2024 (Free our year as at Bist March, 2023 Rs 600.44 raking) one from receivant in which some of cirectors are interested.

P. Refer Note no. 46. For Life matter about ruppin risk and Market Risk of Trade Revelvables.

TORCE Receivable Law over Lypothers (ed. with bank as security against borrowlog, Refer Note No.15 & 21.





Regd. Off.: Village Kherki Daula, Delbi Jalpur Highway, Gurgaon,Basar Road,Gurgaen-122001,Hatyana.India E-mail. cs@haidutam.com, Telephone No.: 0124-4771400

(CIN: J74899HR1982PTC118712)

Nores on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian 7 Lakhs, unless otherwise statem)

a) Trade receivables ageing schedule

Particulars	Outstanding for the year ended Narch 31, 2024 from the due date of payment					Total
	Loss than 6 months	6 marths - 1 ymàr	1-2 years	2-3 ymars	Nore than 3 years	
 Undeputed Trade receivables - considered occo 	715.59	31.11	72.05	0 55	1	819.40
(ii) Undisputed Trade Receivables - considered decotful	63.08	*			8	SJ.88
n i Disputed Trade Receivables Lonadero Lguad		S			-	
(w) Disputed Trade Receivables considence daubtilui	×.	÷.				3
Unbriteit duws ein ounds to Ni	202.45	31.11	72-05	0.85	-	901.27
τοτρι	1,594,93	\$2.22	144.10	06.1		1,8402.55

b) Trade receivables againg schedule

Particulars	Outstanding	pysycanning for the year anded Warch 31, 2023 from the due date of				
	Less than 6 monthé	iő menths - 1 year	1-2 уните	2+3 years	More than 3	
 (und souled (rade receivables - considered which 	1,1315	2.40	13.54	0.02	3.99	1,153-00
 (ii) Unaisputea Trace Receivables - cansideren decorio 	*		94-93	44.50	*	79.43
(n.) Disputod Trade Neceloso os considered good			-	-	-	-
(v) Disputed (race Receivables) a wider+si dioint ful	*7	**				÷.
Undrited dues amounts to Nil	1,101,15	2.40	50.47	44.52	3.89	1,232.43
TOTAL	2,262.30	4. B Ū	100.54	89.04	7.78	2.464.86



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Regol O'f.: Village Kherki Daula, Delhi Jalpur Highway, Gurgaon,Basai Road, Gurgaon-122001, Haryana, India E-mail: cs@haidiran.com, Telephone No.: 0124-4771400

(CIN: 074859HR1982PTC113712)

Notes on Financial Statement for the Year ended on 31st March, 2024

Perticular	An A1 31st March, 2024	43 41 31st March 2023
CASH AND CASH EQUIVALENTS		
Julance with Banks		
Cheduc in hand	1.35	2
Cash on hand	130.07	91.21
Foreign Currency on Hand	3.50	2.54
	135.01	93.75

LC CURRENT FINANCIAL ASSETS: LOAN AND ADVANCES

LOAMS AND ADVANCES

(Unsectived, considered good) from to Related Parces*

	91 × . 22 6.	
stated Parties"	97.28	-

Finite and lowering unsequeed form given to related parties for expansion of this resulted it is repayable on demand.

Demosare under section (185)(4) of the Companies Act, 2013.

Manna of the Entity	Relation	Hata që Interest	Secured / Unsecured	Jitst Meede, 2024	\$131 March, 2023	Facility	Purpose for which the loans and guarantees are proposed to be utilized
UIT NSSARVIAL	Director	0.66%	-114654 70	97.28		-340	couent requirement/ Foundity as per foundity as per

The rate of interestilation balance during during an anyothesi for dischaure under section 135(4) of the Companies Adv. 2012;

11 CURRENT TAX ASSETS (NET)

Advance Tax (Ket of Pravision for tax)	43.28	75 BH
	43.ZB	75.38
2 OTHER CURRENT ASSETS		
(Universities : considered (pood)		
Bolishoes with stationary/Covil-	499.70	960.21
Authorities		
Prepaid Expenses	6.60 C 10	456.64
Advance to supplier	2 r. of. 9 5	6C-49
Advance to States	198.75	117.6N
Other Advances	157.08	159.21
Olden Receivable	392.H0	
	1,721.01	735.73

"Advente to Stell include an advance given ta Xir. Sanjoev Yadav of Rs. 11,00,000. (Director of the Company)





smounts mindlen * takhs, unless otherwise wares j

Regd. Off — Village Kherki Doulo, Belhi Ja pur Fighway, Guigaon,Basor Rood, Surgeon-177001, Harvana, India E-mark co@haluliram.com. Tetephone No.: 0124 477:400 (CIN - 074899HR1952P1C118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian Fitakhs, un das -Alterix se stated)

1.) SHARE CAPITAL

PARTICULAR	An At Sist March, 2024	As At Bist March, 2023	45 At 31st March, 2024	Au Ati Jäst March, 2023
	No of Share	No. 01 Share	Amount in Lakha	Aniouni in Lakha
Equity Share Capital				
buthorsed				
Eculty shales of Rs. 100/reach	11,00,000	11.00,000	L, 10C 00.	1.100.00
I swed and Subscribed				
Equary shares of est diff/search daily paid	5,95,224	5.95.229	\$95.23	595.23
	5,95,229	5,95,229	595.23	595.23

Reconciliation of Number of Equity shares outstanding	As At Stat March, 3024		As At 31st March, 2026	As At 31st March, 2023
	No of Share	No of Share	Arrouns in Lakris	Amount in Uskne
As at bug mining of the Year	1,95,223	5,95,229	595 20	395.83
As at end of the year	3,85,339	5.93.229	595.23	595.23

6) Shareholdo is holding more than 3% of the Equity Sharok in the Sharok

Particulars	As At 3 Lpt	March, 2024	As At 31st March, 2023		
	No of Share	% of holding	190 of Share	Sh of holding	
P/S BALDE KUSPER TUST	2 13 552	35.934	2.13.8E2	35.939h	
H/s Annapuma Trusc	39,303	6,60%	35,302	6.50%	
Manchar Car Agenver (HUN)		C ()	/6,/36	12 397	
Foldiram Shacks Pvil Ltdg.	1,03,876	17.40 W	1,03.576	17.405	
iraidirahi Mig. Co. Pvil. Ubda	1,04,500	17 565:	1.34,500	17.55%	
Sharid Agariwal	37.000	n 559.			
Total	5,00,241	84.04%	5,37,977	90.38%	

13.1 Rights, preferences and restrictions attached to each class of shares.

The Company Las only reactless of ω_0 it visitings basing particular of Rul 100 participants. Each helder of equity state is entitled to one vote per share. The Company declares and pays declares in Indian rupees.

In this event of legaslation of the Company, the holders of equily shares will be entitled to receive remaining assets of the Company after distribution of all the preferential community of this. The distribution will be in the proportion to the number of equily shares into the shareholders.

13.2 Promoter's shareholding :--

Shares held by Promotor at the and of the year	As at March 31,2024		As at March 33,2023			
Promoter Name *	No of shares	An ol total Shaeas	to change during the year	No of shares	95 of total shares	Wicharsge during the year
ISWIBZA BJ 18FCF619	17,900	2 DG%	+	17,033	2 95%	0.00%
mornu Sudan Agalwar 📄	3, 5, 0	0.55%		3,300	0.55%	0.00%
Anand Agarwa	39,000	6.55%	178.57%	04,000	2.)5%	0.00%
Umest Agarwal	14 76.2	2.47%	+ 11	14.702	2.47%	0.005
Rivs Hancher verlagenwal (HDF)		0.0038	-100.00%5	26.7.15	12.89%	0.00%
1/4 Madhusuntan Agazwa (HD ⁴)		2.0045	100.0055	8.290	1.19%	0 DOM:N
Haldinami Maholaccuming Col Private Umited	5,04,500	17 56%	- 16 L	1.04 500	17.56%	0.00%
Hald Lant Snacks Private Limited	1, 23, 575	17.40%		1.02,576	12.4055	0.0055
M/S Rache Krietera Tri Si	2,13,862	16 9 9 %	-	2,13,862	35.93%	0.005
riys wroaburna Trust	39,303	6.66%		39, 533	6.00%	0.925
الاستوزيرية بالمترة	25,000	4.20%	100.02%	+		0.1.6(1%)
éshish Agarwal	5,250	1.39%	100 BE %	A.1.	-	0.00%
onkkaj Jugerwe	20.730	9.43%	100 90%	*	+	0.00%



Dech

Regdi Offici Millago Kherki Davila, Delbi Jarpin Pighway, Gurgaon,Basar Road,Gurgaon-122001.Haryana,India E-mail: IS&haldinam.com, Telephone No.: 0124-3771400

(CIN: U74899461982P1CC18712)

Notes on Financial Statement for the Year ended on 31st March. 2024

(A) amounts in Indian 7 Lakins, unless otherwise stated ()-

13-3. The concerns not keep any issued equity shares reserved for respectively under options with fund activity not on its

1.3.4 The company has blocksated any equity shares buring the last live thermal wars, none difference of the equity shares share share been share to be planted by the equity shares have been share been share been share as the control of the equity shares have been share been share been share as the control of the equity shares have been share been

24 OTHER EQUITY

Particular Descrives & Sumplus Control Reserve Downing Delance change complishe vest Claving Malance Cavillet Redemptrop Reserve Opening Balance oracise Journey Para		As At 316t March, 2024 6.47 4.47 36.14	65 At 3 ket March, 2023 0.47
Control Reserves Downing Delance change coning the vest Claving Parame Cabled Redemptrop Reserves Opening Datase		÷ 6.47	· · ·
Opening Belance change compliche veer Claving Balance <u>Calville! Redemptrop Reverve</u> Opening Balance		÷ 6.47	· · ·
change conng the veer Cleang Balance <u>Cabillet Redemptrop Asserve</u> Opening Balance		÷ 6.47	· · ·
Classing Parame <u>Sa vited Redemptrop Reserve</u> Opening Balance		6.47	and and a second second second second second second second second second second second second second second se
Sa vitel Redemptrop Reserve Opening Balance			6.47
Opening Dalance		36,14	
		36-14	
orange during the year			36.14
		*	*
Classing Balance		36.14	\$6.14
Security Premium			
Opening Balance		94.62	54.62
 mange dunding the search 			+
Closing Estance		54.62	54.42
Amaiga metion Reserve			
Upening Galance		0.97	0.97
thanse curing the vest			
Classing Berlenzy		0.97	0.97
 Germanal Numerone As per Cast Teat 		43.32	43.32
		43.32	43,32
н китеруниран банду/Цоззе	a) On Definen Senetita Plana		
As the Land Self.	al ou persona a seconda e tena	72.2E	80 UC
A00 BIOLOGICATING OF YEAR		12.65	8.74
they address of the party		84,93	72.28
 Fair value through OCI Reserve Statut Last Year 	4	16 712.26	2,915,90
Application putting the year		7,343,44	8,776 AU
Less, Net rowised Sain on sales of	r ovestment transferred	4, 575, 71	
The with VECT for setator Samining			
		5,089.13	16,712.28
 Retained Farming 			
As per lest Year Appoints		4,750,75	4,939.55
Add: Bet restort Gain on sets at from PVGCI tales an Earstig	investment transferred	4,429.71	+
Add Frain for the year Add Frain for the year RUE COPY Total Reserves and Striptus	SAMAR S	1,522.27	ing at
COPY	AD IN	7.807.59	4,750.15
RUE Total Reserves and Stripius	Delhi	13,123.16	21,676.21

Reyd, Cff I, Village Kherki Dauls, Delhi Jarpar Highway, Gurgaon,Basai Road,Gurgaon-122001,Haryana,India. El mar: cs@haldinam.com, Telephone No 10124 4773400

(CIN L74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

All amounts in Fodian & Lawys, unless otherwise stated y

34-1 Nature and purpose of reserves.

Securities Premium. The annual received in excess of face value of the equity shares is recognised in Securities Premium. In raw, X -> (fy-wellied share rayed payment propagations, the afference between fair value on grant date and monomalivatue of share is accounted as securities premium.

Capital Reserve : To sitesterve represents excess of the value of assets transformed by the Company over the role of such assets. This reserve was created in accordance with the provisions of Companies Act. 1955.

Capital Redemption Reserve: This reserve had been created for the purpose of buy teck of shares of the Company which was in accordance with the provisions of section 77A of Companies Act, 1956. The same can be unliked in accordance with the provisions of the Companies Act, 1956. The same can be unliked in accordance with the provisions of the Companies Act, 1956.

Amalgamation Reverses this Contrary has record an argentation. Accentes on Analgan Alon of Company as per statutory requirements. This reserve is evaluated to contral second contraction of evidence buy-back.

General Repervol The Company had identified this reserve pursuant to amaigamabon of other Companies with Halorani Harkening Private limited. Harchitely mansfer to general reserve is not regurred order the previsions of Companies Act. 2010 the same cables upplied in accordance with the provisions of the Companies Act. 2013.

Recained Cornings: Recared extrange are the profits one: the company has earlied thildate, essionly transfers to general reservation conduction distributions caused as shared cord.

Remeasurement Gainsy (Leases) On Datimus Burnefits Plane: Officiences proven the interest include on pair assers and the incurrent kinally achieved, and any changes in the labities over the vest aue to chances in actuarial assumptions of experience adjustments within the alons, are receiptised in "Othel complements we decreate and subsequently not the assilled to the Statement of Profit and tess.

Ap Al Slut March, 2024	As At 31st March, 2023
2.277.62	0,205-46
2,277.02	1,205.45
	31et March, 2024 2.277.62

The Term Lean from HDPC Senk united, Guista charg Rk. 3091 76 Hakhs (Primous) year 1576.37 Laans es on 31kt March, 2020) is Swored by way of Exclusive Charge on Current Assets (Inducing 2057 EDC machine recoivables) and exclusive charge on Mevaele fixed Assets (2001) (description) of the Company.

The Compeny has not delegited in repayment terms including interest.

16 LEASE LEADILITIES

Lease Labilities		16,440 32	9,812,55
		16,440.32	9,812.55
	100		
	Contra a	λ.	
	(Dentrene)	82/	
	Nex 10	N	
	State and	TRUECOPY	
		Inv	

Regd. Clf. .: Villago Kherki Daula, Delbi Jalpur Highway, Curgaon,Rosai Ruad,Gurgwari-

E-mail: ins@haldiram.rom, Telephone No.: 0124 4771400

(CIN_U74899HR1982FTC118717)

Notes on Financial Statement for the Year ended on 31st March, 2024

Ali amounts in the tables, unless atherwise sister .

Parlacular	R6 At Blat March, 2024	45 AL 3131 Norch, 2023
TRADÉ PAYABLE		
Novi Cateboli		
Bues al Micre Encerprises 0 Smart Hiderprises	10	
Other than Highe Enteror ses & Sink I Projectores	352.49	193.40
	362.49	393.49

a Trade payable ageing schedule

Particulars		Outstanding to	Outstanding for the year ended March 31, 2024 from the due date of payment			
Not		Less than 1 prior	1-2 years	2-3 years	More than 3 years	
local purstanding dues of more enterprises and small enterprises			-			-
Total ourstanding dues of her total other them mining enterprises and smp1 enterprises and smp1		105.62	22.63			362.49
Disputed dues of micro Philopolis & and sintal- phierphises	-	2				
Disbuted ques of preditors when that interal en eroniees of small criticipines			+3		-	+
Total		305.82	56.67		-	362 49

Panticutars		Outstanding fo	Outstanding for the year chied March 31, 2023 from the due date of payment.				
	NOL Due	Less члар 1 умаг	T-5 Aceta	5-3 Andrian	More then 3 years		
Total parstansk y smok of More enterprised and smal anterprised	10		1	Ť	*	2	
Tota outstanding dues of conditions office Theoremicia proceptises and amail enterprises		393.49	-		-	24149	
Disputed itues or inform procupieses and small processes	. e-	-	*				
Disklaud, duek of kreaterik siner than micro enterprises and small enterprises				*	3.	1	
Total		393.49	-		C	393 49	

TRUE COPY



Regd. Off. – Vilage Kherki Daula, Delhi Jaipur Highway, Gurgann,Basar Road,Gurgaon-122003,Maryana,India E-mail. cs@haldiram.com, Telephone No 10124 4771400

(CIN: 674899HR1982PIC(18712)

Q`

Notes on Financial Statement for the Year anded on 31st March, 2024

			Lakhs, unless otherwise size	
		As At Jact Pharch, 2024		An Ai Bist March, 20
b.	Disclosure required under section 22 of the Micro email and Medium enterprises Development Act, 2006 are as below:			
	 a) Gues remaining inspare 			
	Principal	1.2		
	- Interestion the spake	10 C		à
	 Interval path in terms of Sev 16 21 die Act, songwith the amount of payment made to the supplie beyond the appointed day curing the year. 			
	 Principal paid beyond the appointed value 	1.00		
	Interest paid in terms of section 16 of the Act.			
	c) Acro intical interest due and payable for the pance of to ay on payments made beyond the appaired doer during the voic.	1		
	d) Further interest due and paydake even in the submediting evens, until such date when the otherst due as above are actually paid to the small enterprises.			
	c) Amount of interest accrued and remaining unpaid as at March 31.			÷
		51.39	1.	32.1
91	PROVISION			
l	NON CURRENT			
	Provision for Employee Danejus			
	God adv (Funderz) (Refer Wate No. 42)	470.85		-
	lonnensated at sentes	744.97		320.3 320.3
	REFERENCED TAN LIAGIN (FIRS (NET)			
-	Referred (as Assets/Liabilities in relation in hopercy , Frant and Equipment and Investment imperty, Indar gible Assets	4		(174.0
	nvestment	1 H		1,89.5.9
	no cyce Denetius			(165.5
	esse Catilty	. S		2.403.8 (2.709.9
	Children V.			(103.7
	Diers Andrew A	Y		

Regel Offic Millage Kherki Daura, Delhi Jarour Highway, Gurgaon,Basar Road,Gurgaon-177001,Horyana,Jirdra Ermini: cs@halidiram.com, Telephone Not: 0124-4770400

(CIN: U74899HR1952PTC118712)

Notes on Financial Statement for the Year ended on 315t March, 2024

	(All amounts in Indian ® Lakhs, unless otherwise stativiti)	
	As At Şişî Marcîn, 2024	As At Bist Ma rch, 2023
FINANÇIAL (JAHJITIRŞ- ÇURRÊNT		
O DOBBOWING		
Secured		
Loan From Bank		
HDFC Bark	542.72	3,465-61
Current Maturities of Long term Bormwings	814-75	373.91
Unsecurat		
Fran Related Parties	1,000.00	200.60
	2,357.07	3.020-52

Nature of Security and repayments terms

Secured Loan from banks repayable on Demand Include:

- The Cash Cledk from HDPC Bank (imited, Ducktanang Rk. 30%), 76 Laxis (Previous year, Rs. 1765.61 Lakis as on 31kt Harro, 2020) is Becured by way to First Charce on Eument Assets (including PUS/ EDU matching receivables) and extrusive charge on Musable Fixed Assets (both present, and future) of ILe Combany.
- The Overstrain from HDPC Bank lumited, Rucktanning Rk. 857.28 takh (Previous year Rk. 780 Lakhs as on Bist March, 2023) is Secured by Way of First Charge on Current Assets (Including POS/ EDC machine ruce/vaples) and evolusive charge of Movable Fixed Assets (Loch press of and Libbre) of the Company
- III. The Company has not defaulted in resayment terms including interest.
- Unsecuted tool them related permas repayable on Demand Include:
- The loan from makelram Manufacturing Co Physics Limited, Outstanding Rs. 1000 Lastis (Previous year Rs. 200 Lakis From Mr. Amit, Apparovalias on 31st March. 2023) is unsequeed. The Dympany has not defaulted in repayment terms inducing interest.

22 UEASE UIABIUTIES		
LEAVE FAILURIES	2,333.13	959.85
	21.202.5	954.85
>) TRADE PAYABLE		
23-3 Cless of Highs Enforgenees & Small Enterprises	5.05	10.52
23.2 Collections Micro Friderprines & Small endergriftes	6.122.49	4.875.17
	6,127.54	4,861 59





Regd. Off. – Volage Kherki Daula, Delhi Ja pur Highway, Gurgoon,Bassi. Filmadi es@hatdikamidem, Telephone No.: 0124 4271400

(CIN: 074899ER1982PIC118712)

Notes on Financial Statement for the Year anded on 31st March, 2024

(A) amounts in Indian 3 linklin, onless otherwise stated y.

a Trade neverble against Achedula

Particulars	(indition)	Мел Дине	Outstanding	Dubitanding for the year ended March 31, 2024 from the due date of payment		1, 2024 from	Totai
		Less than 1 your	1-2 years	2-3 years	More than 3' years		
Total putstanding dues di- more enterphees and emails anterial var			S.05		÷	-	5.05
fota substanding duas of precisions other than micro entimonasis anti simali enterprises	-		5,0.25.94	10.45	36.62	10.0	E,122 49
Cispulad ques of micro encorprises and small enterprises				-	Ť		
Disgunord, Caes, en creaters other than micro, enterprises of secal outprior sec		1					
Total	-		0,080.99	1,0.49	36.05	0.01	6,127.54

Particulars	Unblited	NOT DWC	Quistanding	Duistanding for the year ended March 31, 3023 from the due date of payment			Totai
			Less than 1 Véar	1-2 years	3-3 kenua	Nore then 3 years	
fotal cutstancing dues of micro uncorprises and small enterprises	1	:0.52			۲	5	LC.S.
tota obtaining dois an racino's obtain than mana privipes and serve privipes and serve		IJJJ 14	4,032,44	121	3.03	0.35	4,871-12
Displated CUES on million Shiship wes used sima proteiptises	1	1	+	1		5	*
Neckaego du - yood constitues their than instance enterprises and small guilents sea							
Totai		842.66	4,032.44	3.21	3.03	0.35	4,581.69



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Regd. Off. - Village Kiterio Daara, Delhi Jarpur Highway, Gurgaon, Basar Roed, Gurgaon-122001, Huryona, India El mail: csClha diram.com, Telganone No.: 3124-4771480

(CIN: 074835FR1982PTC:18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

	(All amounts in Indian 7 Taki	 Unives otherwise stated (
	As At Sist Marcin, 2024	As 41 31st March, 2023
b Disclosure required under another 27 of the Micro small and Medium enterprises Development Act. 2006 are ap below:		
a) Over remaining unpoid		
Puncipat	5.05	10.53
rate discourt be above	-	
in Interest bald in terms of Sec 16 of the Act, alongwith the emount of payment medic to the subplier beyond the appointed cay currie the year.	183	
- Point part part compared the appoint estimate		
 Interest hald in terms of socion, L6 of the Acc. 		
() A sharif of mismest due and payable for the pointed of delay on payments make beyond the appointed data during the year.	•	4
d) Further interest due and payable even in the succeeding years, anti-such date when the interest due as above are actually haid to the small enterprises.		*
 c) import of interest accrace sita remaining ondered as at Mark (10). 		
24 OTHER FINANGIAL LEABLUITIES		
formest accured	31.59	23.01
25 OTHER CURRENT LIABILITIES		
Advance from Customer	E3.BC	113.81
Stancory Link Lites	134 57 416.37	225 25
26 PROVISION		
Provision for Employee		
Grapuity (Funded) (Peter Acts no. 12)	55.05	182-1A
Compensated absences	20.89	
Others Provision (our Warnands/Replacement)	/ () 90,94	718.48

Novement in other provision during the financial year are as under $\tilde{\boldsymbol{z}}$

A Sast March, 2024	Stat March, 2023
131.99	138.63
200.05	289-34
ELE COPT 625.62	9.5.36
RUE 7.01	331.99
	LIE COPY 200.05

Regd. Offici i Villege Kherk, Daula, Delhi Jaibuz Highway, Gurgaon, Raxar Road, Gurgaon-122001, Haryana, İnduz E-mail. (s@halpiram.com, Telephone No.: 0124 4721400

(CIN: U74839HR1982PTC118712)

Notes on Financial Statement for the Year anded on 31st March, 2024

	(All smounts in Indian 7 Taking unkeys otherwise stated)			
Perticular	Year ended March 33, 2024	Year anded Harch 31, 2023		
REVENUE FROM OPERATION				
Servers of FLOGLICES	48,345,00	42.773.95		
	48.325.02	43,773.65		
Street Operating Revenue	25.80	16.59		
	48,351.82	42,790.24		

keconditation of Kovenue from sale of products with the contracted price.

Particular	Year onded March 31, 2024	Year ended March 31, 2023
Contracted Fride	48,091 54	43 543 64
Less Trade d socurts, volume rebates, els	(S5E 53	769.99
	48,325.01	12,773.65
OTHER INCOME		
Interest focume "	1.29	3.10
Probi on sele of Property, plant & Equipment (Net)	1.03	15.67
Galik on leads moontpation (Lemmaston	: 5.20	.53.99
Profit on Poteign Currency Transacoons and Transiston (Net)	1.1 E	3.05
Reversal of imporment allowance for Trade reserves of	75.43	
Riscelaneous Linome	473.00	41§ 11
	524.10	376.89
"Interest income comprises interest from		
Ceposit with bark		
Linanda assola	4.29	3.10
	4.29	3.10
CDST OF MATERIAL CONSUMED		
Rav, matemal	15,183.02	14,521.40
	10,100.01	
PURCHASE OF STOCK IN TRADE		
Facel products	6,122.02	4,843.89
	6,122.02	4,840.89
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS		
Detaine Stora		
inspecial genes	55.63	83-12
Work in Progress	28.85	28-15
Statis in Trade	126.41	131.32
	250.93	212.70
Closing Stock	127-43	95.63
Constact gand	113.07	28.EG
Stock o Irade	192 29	126.41
(Decenting)	425.7B	250.93
(Increase)/Decrease in SLack	(174 85)	(38-23)
Choreately Centresse of Plack		

0

Regd. Offici Millage Kherki Daulo, Delhi Japur Kighway, Gurgaon,Basai Road,Gurgaoh-122001,Haryana,India 5 mail: cs@bakiiram.com, Telephone Vol: 0124 4773400

(CIN: J74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

; Ri amounts in inclan ? Lakhs, unless criter where stated in

D. EMPLOYEE BENEFIT EXPENSES

Particular	Your encloci March 31, 2024	Year ended March 31, 2023
Salary and wages	7.554 45	5,925.00
Contribution to Provident and other rune	443.30	:00.91
Staff we fare 15 percents	91.09	38.25
	8,181.34	51.65.67.V
FINANÇE ÇOST		
Internet P	576.66	246 32
Impression Loase Lipplities	1,986.66	811.70
	2,313.32	1.052.02

* Report Distorest Capital sod of Rs. 34:27 Jakins (Proyrams Year Rs. 34:03 Lakina).

34 DEPRECIATION AND AMONY/SAFJON EXPENSES

	and the second se	and on the local division of the local divis
	4,577.47	3.573.21
Other Indang Bia Abbadu	89.14	55.39
Fugne al Use Assists	(, # 50, 5×	1.064 4U
Konthelin hard Population and	2.037.15	1,062-10
Related to		

35 OTHER EXPENSES

Particular	Year anded	Yénr andad
	Harch 31, 2024	March 31, 202.
Power, Ruel and Water	2.065.05	1,849.24
Rent (Mate JS;	2.230.06	1,764.0
Repairs & Maxienance - Building	386.76	504.8
teparts & Maintenance- Hachinery	268-74	195 et
Rabaks & Munterance, Others	.128 06	180.5
Consumatio Intervira	26.67	: 1 U
Advertisement & Publicity	220.33	83.5
Bales Promotian	211 33	341.9
Icriveyance and Travolung	45.07	122.9
nsurance Changes	37.27	30.2
Ionsumption Packing Hateria	3,630.15	3.735 /
icuse keeping Charges	1.642.67	765.7
agar 5 Professional Charges	122-72	519-40
CRY menoséén Hoge esc JM ()	24,00	22.0
lokurome, Mostegie & Letegram	7.29	LL 9
SOVERY CRUTTER TECHNICE KNOW HOW	42.77	20 8
Recurity Service Charges	333.85	DE2 5
tulung & Stationery	60.86	59.5
bmmon Area Haintenance Charges	490.29	358.8
ste, Foos & Taxes	:35.69	90.6
bothbaben to CSR (Reha Naty Muld I)	3.00	+
Tunty & Deeption	6.50	(1)
sousing for cristil Cost on Fonds, issued as	H1 HH	J4 9
80 ° 61 B	50.39	*
radio Carol Chariges	575.57	442.0
oright & Carbage	549.44	514.72
assion Discard Assets	14.45	05.4
ojet/ Abandonment	75.05	
S CLUCKS IS DODIESS	110-47	93.03
A A	13.429.85	12.021.4
avment to Auditors		
Studies had there	18.00	16152
C Augu (ex	12.00	5.53
HIN MACHT		
TOT "	24.00	32,00

35.

Regd, Off 1, Milage Knock, Daula, Dolhi Jaipur Highiyay, Gurgaov,6asai Road,Gurgaon Filmai Lingühaldiram.com, Le éphone Nucl 0124 4271400

(CIN: U74899MR1982PTC118712)

Notes on Pinancial Statement for the Year ended on 31st March, 2024.

| All amounts in Indian PilleMis, unless otherwise stated)=

Particular	Vear Ended March 31, 2024	Tear ended March 31. 2023
Curvent Tax		
Phone in the last	1,242,29	013.20
	1.202.26	318.22

The Halpel compensations of tax expenses for the year ended 31st March, 2023 and March, 2021 Are 5

	2023-24	2022-23
Current Tes		
Current tax expenses ic. current year	1.242.20	31H 22
 and the extension outcomplete for the term 	5	5 C
	1,242.28	318.22
Daferroo tax congar cro	(016.45)	[265.70]
Fotal Law expenses reported in the statement of profit 8 loss	625.83	34.44

Amount Recognised in other Comprehensive Income.

Particular	ror the year ended Narch 31, 2024			for the year anded Par-	r anded Merch	an 31, 2023
	BOLDAD ISA	Tan ondenses	Net of Tax	Betore (BX	Тар варалеен	NUCT TO 2011
Rem that will not recise sheet to Profit & Loss Account						
Remeasi rement of the Octore Benefic Placs	16.92	(4.26)	12.56	(11.58)	(2.94)	(8,74
Change in Fair Value of Faulty Instruments	(8,176.90)	1,131.54	(7,343-44)	9,795.66	L,DIE.60	9,776.37
Hem that will inaclassified to Profit & Loss Account	5					2 0

The reconciliation of estimated income tax expenses at statutory income tax rate to income tax expenses reported in statement of profit & Loss is a follows

3033-24	2022-23	
(905-25)	(136.58)	
0.75	D. 35	
(226.00)	(34, 48)	
+		
1,480.16	352.71	
	18	
1,252.08	316.73	
(618.45)	(205-76)	
35		
(815-95)	(265.78)	e
635-63	52.45 Y	Yaca
-70.24%)	TRUE	CON
	(90)(5.25) 0.75 (226.09) (,480.16 1,480.16 (016.45) (016.45) (016.45)	(90)5 25) (136.08) 0.75 0.25 (226.00) (34.48) 1,480.16 352.71 1,480.16 326.73 (016.45) (265.76) (016.45) (265.78) 555.63 52.45

Regri: Offic: Willinge Knorki Daula, Delhi Jaipur Highway, Gurgaph,Basar Read,Gurgaph, 177001,Harvana,India, E-mail: csi@lia.diram.com, Telephone No - 0124 4771400

(CIN: J74899HR1982PTC116712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

All amounts in Indian & Lesing, unless otherwise stated (

Significant components of net defended tax assets and fabilities for the vest ended 31st March, 2024 is as follows:

	Opening Baranco April 1 , 2023	Recognized /Reversed through Profit & Loss Account	Recognised / Reversed in Other conigrationsive income	Closing Bailance March 31, 2024	1 айлі
Deferred cax Aspets/Lieb IILes IN relation	co 1				
Preservy - Plant and Aguipment and investment Property, Trilang Nel Assels	174.88	70,74		26 84 4	348.02
lovestment	(1.093.99)		(1,133.84)	(768-44)	(760.44)
Engloyee Lonef to	165.98	40.90	4.26	202.62	202.62
Right to Use Assets	(2,433.89)	2.2.58		(2,411.61)	126.04
lease hability	2,709.04	(1.636.43)		1.07351	(4,070.32)
Others.	:03.77	2,014.96		2.116.70	0,724.90
	(1,174.11)	616.45	(1,129.28)	\$71.63	\$71.62

Significant components of her deferred tex assets and lepilities for the year ended U.st. Navin, 2024 A AS follows:

	Opening Balance Rehill ; 2022	Recognisati /Revolsed Ihrough Profile & Lots Account	Recognised /Reversed in Other comprehensive Income	Closing Balance March 31, 2023
Determining Congetsyl (aburns in celar or	101			
Property , Plant and Equipment and investment Property Coranginal Assers	145.33	28.75	8	24.08
herestieren t	(875.30)	(1,018.69)		1,893.55
Employee benefics	152.06	1,029.67	(1,015.25)	165.90
logit to the Assets	(h68.61)	(1,565 28 1		2.433.89
I REAR LI ALKINY	971.77	1,738.17		2,785.94
Others	58-51	5,4,16	+	103.77
	(424.14)	265.78	(1.015.75)	(1,174,11)

27 EARNING PER SHARE

As at March 31.2023	As at March 31, 2023
(1,522-27)	(59.931)
5,95,229.00	5.95,229-00
:00.00	180.00
(255.75)	(31-62)
(255.75)	(31.32)
	31.2024 (1,522-27) 5,75,229.00 (0.00 (255.75)

RELEASE RENT.

Company as Lessee

The Company has encoded into contain amangements in the form of knases for its retail (dualiness). As we for its of a fix-international party servers or our etable with minimum cost processes payment for use of property.

(i) Aniouni Recognised in Balance Sheet

The palance kneet shows the following amount related to leaves a

Particulars	As n1 32st March, 2024	An at 3141 North 2023
Rught of use assets		
gntivud	16,172.59	_9.670.S7



01 -

The following is the preak-up of current and non-current lease kabl bles-

Particulary	As at 31st Merch, 2024	As at 31st March, 2023
Carrenz ease rabotito	2,333.13	954.35
Non-compresses (abilities	16,440.32	9,81Z.55



Regdi Off : Village Krierk, Daula, Delhi Jaipur Highway, Gurgach, Bakei Read, Gurgaon-122001, Harvana, India E-mail: (a@haldwain.com, Talephone No.: 0124-4721400

(CIN: U74899MR1982FTC: 18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All area risk to Suntan & Lawhs, others otherwise stated)

The movement in lease liable as is as follows).

Particulars.	As at 3 Let March. 2024	As at 31st March. 2023
Balarice at the beginning	10,767.40	1,861-14
Transition adjustment of tost AS 215	-	×.
oda han du ving Pini war	8,300.54	2,273.75
definition/ Adjustment during the year	2.57	53.99
Phance cost accrued outling the wear	1,090,00	\$11.74
Payment of instantial taba	2,328.03	1,743.19
Ontence at the end	18,272.45	10.767.40

(ii) Approaph Recognized in Statement of Profit B Loss.

(ne watchiest of work and loss shows the following amount related to leaves (i),

Particulars	As at Bist March, 2024	As at 31st Harch, 2023
Charged for Repht-of-use Assute		
Sepreciation	1,850.50	1,554.43
al-area of teacher the 200 As	1,905-55	811.70

Expense related to Short term (cases#4)

Particulars	For the year ended 31 March 2024	For the year andod 31 March 2023
Renc expense (rener nots UU)	7.2.0.08)	5,764.01

(hi) Leave Committeette

Lease compluterity we the understanded for an out flows from the lease contracts which are recealed to the informement of instendability. These include observal future comments related to leaves with the bloss than twelve months and leases of low value assets.

Parlicators	As at Jist Merch, 2029	As at 31st March, 2023
Revable with note year	2,233.13	895.28
Poyable between one to live years	7,439.09	2.029.05
Payable alter live years	8,952.23	0.947.56

britation (in Casin haw sustained). Enstead of fixed operating lease expenses RV 1320-02 Lakins by most of loads leb By has been shown as intertoing attivities. Consequently, organized operating actual operating activities have shown significant impacted by this registed approach registered by the Standard

Impact on Engineering without interval of loade rabilities is not deel in finance tost and Previous its is included in performant. Consequently linearise like debt equity independent conclusion above tervices coverage ratio etc. Make their significantly impacted formations (any adoption of the AS 116).





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(CIN: J74899HR198277C118712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

(All amounts, in Indian P Lakhs, unless otherwise states (

39 SEGMENT REPORTING

Segment information is presented in respect of the Company's key specialing segments. The relevant a seaments are based in the Company's key specialing segments.

The Company's Managing Director has been deploted as the Linit Operating Decision Maker (CCDM), since CDDM is responsible (a, till only, decision which the preparation and execution of business plan, preparation of budget and other kPV decisions.

COUNT reviews the repetiting results a life company evel to make doctoons about the Company's seriermance. Accordingly, management for has identified the pusities, as single operating segment for the Foods. Accordingly, there is only one Reported e Segment for the Company which is Tipons , hence to specify discrements have been made.

As por the Disclosure requirements of INC AB 166 - Operating Segments, There are no major costonicity hypergiverence than 10% of the total revenue.

IC CONTINGENT LIABILITIES AND COMMITMENT

Contingent Lightlitics.

Claim against the Company for accoskledged as bedry. There comprises 🗿

litication

a) the Company is more very in legst proceedings, with as wathing and as defendant. There are dains which the Company does not when the first of material nature, other than these described below.

Particulai	As at 31st March. 2024	alis at 31NL March, 2023
a) Related to Consumer Complaints , Civil Caues- and Hobur (200	19.00	D 25
b) Related to Service Tax TNet on Geport:	2.149.75	2.149.25
ep De MASSE DE 1984	140.50	-

() It is not practicable for the Company to estimate the timings of tech utilities. If any life respect of the above bondlog resolution of the respective proceedings as it is determinable raisy on the recepts of [udgements/decisions percent] wor bet various forumataution ties.

() The Company does not expect any rembursement in respect of the Above (Witingfort infalls on-

(i) The Company pending illigation pertaining to proceedings porcing with income Tax, Saloky VAT/GST (a) and other Sultan Less The Company Law eventies stills part in o lidigations and proceedings and has adequately provided for where provide net required and process as contingent i objects where applicable, in its interplatification of the Contextre data had depend the sultants of these periods ing to react somethy alty other and for the d& frame all state to.

(c) Fortengiero Teority on account of Domand Kotke, stude by DSSI Garugram of Rs. 1,40,50 Gated 4-Aug-24 on all 3 Registrations taxes: By Company in states of Den J Verviena and UP, DSSI, Surgeram Lwy inkert to student differential emount of USI on pre-perkaged Beveragek scipulation Restaurent.

- B. Contrapel Labelet on weekand of Bank yearship Saure by Dark appreciation to Ro. 199-73 LBC* (Provides Year Pp. 122.24 LAR9).
- c) The company has given a guarantee to Definitivates have the partment on hypert of Rx. AC takhs (Providus mearBackS0 caves) for the elifetimes having a clickly (Providus host Rs. C.5) Lakhs) for contral Sales Tax.

II. Commitments

a. Estimated smount of contracts remaining to be executed on causal account and not provided for (not of advance) Bs 102.05 Castra (Previous Year Rs. 1980-01 Each). [1911]



Aegd. Off.: IV lage Kherki Davia, De N Jaipur Highway, Gurgeon,Basai Read,Gurgeon-122001,Haryana,India El maiji ts©ha diram.com, Telephone No. 10124-4771400

(CIN: U/4899HR1952PTC118712)

Notes on Financial Statement for the Year ended on 31st Harch, 2024.

(All amounts in India ? Lakhs, less otherwise stated)

41 FORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITORS.

Particular	For the year anded 31 March 3924	For the year anded 31 March 2023
 Gross amount required to be spent ov the Company Config the year as per Section 135 of ms arg. 	1.90	
 Amount according the Beard 		÷.
 Addies smount spent during the year on. 		
(a) densitiednen/asymmetric/wix 8598;		
(F) OU FOR GARS GALER (180-13) RECAR	3.60	
v. Details of related party transactions, oig., Contribution to a function of the permany in elector to CSR expenditure as per relevant Websacting Managerd	3.00	2
Where a prevision is make with respect to a antity incurred by observed into a contractual ibligation, she means tots in the processor during the year analise shown deparately.	S	
I ONSDRIFT PHONEL BROWDED FOR	2	3

🔄 (Juli af the (T_____)) stoke, below mentioned amount has been (correbuted to following exitties 🛊

Particular		antradi 31 March 2024	For the year anded 31 March 2023
/ Hald can Film a ronal Society	premotion of education()	3.00	.+.
Fotal		3.00	

4) 3 We have reten upon the utbody cortificate given by the auditor, which is the implementing agency to whom the funds under CSA were given by the Company.

47. CHIPLOYEE BENEFST PLANS

42.1 Datised contribution plans

The Commany is required to controlle a spectre percentage of payrol cost to the represent sensitivit schemes to fund the generity. The only oblication of the Commany with respect to the retriement benefit plan is to make the specified controlution. The tard expense recognited in the Statement of Profit and Loss represents controlutions payable to these plans by the Company et rates specified in the interval the plans.

Thinkline tailing has instage sed the tokowing amounts as expense in the Statement of Profit and Case.

Perfecuiar	2823-24	2022-23
Contribution to prevailant (und	237.78	197.92
dentri pusion ke nimpki yuusi state msuranse kanaaradan.	6.1 54	54.99
Contribution to labelin we fare fund	15 30	15.00
	316.32	267.41

42.2 Defined Renefit Plan

The grate is scheme is a connect tenefit plan that provides for a tamp som payment to the employees on exit aniter by way of represent, ceach, basic ify on value(ar), within wait onder the scheme, the employees are endited to a tamp sum amount aggregeoing to 15 days that basic satary for each year of completed service payable at the type of retrement/resignation provided the employee has completed 5 years of continuous service. The defined bonellt plan is auto-stored by a three party insurer. The thre-party estimates before for the revestment pairly with regards to the assets of the plan.

The pranlexploses the Company to accurate takk such as they siment user interest rate risk and salary risk

Investment risk:

inter dur rote max

Salary Inflation rold.



The return on texestments will impact the position of the defined benefit pion lebility. If the return fails, net benefit obligation will increase the water of thy naturity

The defined benefit obligation calculated uses a detourt rate based on government bases. At other assests remaining same, if bond yields fail, the defined benefit obligation will nonease the value of the liability.

The players value of the definen benefit plan lippility is calculated by reference to the future salaries of plan participants. As such, an increase in the searcy in higher projection of the plan participants will increase the plan's lighting.

The divideure as required under 3nd AS-18 as per advarial valuation regarding Employee Retirement Banefini Pian Art Granuey is offore th

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(CIN: 074599HR1982PIC118712)

RUE

Notes on Financial Statement for the Year unded on 31st March, 2024

(All amounts to Includ # Likhs, or less otherwise stated)

The Air ours recognised to the company's financial stellariting as as year and are as under 📗

Particular	Grati 33yt March, 2024	
Permular		
Dhange in Present value of Obligation		
Provent value of ordigation at bog oning of the year	552.55	aue s
Accusition adjustment	(5.61)	(2.6
Charene Service Cest	127.92	106 3
Pessiservice cost inclusing curtailment gám/k kárá		
Indexest Fost (Not)	46.67	.05.3
ashelik Part	(21.17)	re2.5
teration that (Gain)/Lots on Colgation	(15.13)	(0.1
Repert value of optication at the enals? The year	68C.87	552.3
Chango In Plan Assets		
have value of P an Assess of prototion of the year	166 IU	232.8
	(5.8.1)	(7.1
Interest Informe	14 M	
Return on Kien Assets excluding internet income	15.01	4.
Hortanty & Edivide tax A FMC Charges		1.0
Umplover renormation		
By ref t Faid	(2) 17)	(6)
fan value of Ran Assets at myt of flog voir ti-	.54.93	IGE.
Almoulit Recognised in the Balance Sheet		
	680.67	552 5
Reserving and unique round interand of the year		166
Fair volup of Plan Assets at the end of the year	114 93 52 5.04	
Ref Faisities Resugnation the Balance sheet	323.94	396.4
Amount Recognised in Statement of Profit & Loss Accounts		
Current Service Cost	155.85	105
Chiterest Cast	78.45	15.6
(into Expension/(Gain) Recognized in the Proin & Less Account	156.07	115.
Recognised in Other Comprehensive incume for the year		
Arous sat (Gam) russi on PBO	13,00	0.5
Recursion Plan Assets encluding interval included	3.59	(3.5
terr pan section, Other Comprehensive and the	16.92	10.0
Net Interest Cost		
interest Cost an Defined Genelit Stingation	40.57	15.0
Interest Income on Paris Asses	12.22	LG 3
ica (monesi Dosi (locome)	20.45	15.5
Reguerar Gainy (Loss) On Plan Assets		
Expected Interest Income	12.72	19.4
	15.81	4.3
Actual Income on Plan Assets) 54	115
Acruance Conty Loss) On for the year on the Assets	7.1-	1107.8
Service Cost	127.52	500.7
Lander Service Carl	L27.92	500.4
Past service cost induding ourtal ment gain/losses	-	
teens to to-S-s to keep Relating Eattlement		
Total Service Cost	127.92	:00.7
Actuarial Assumption		
Distoury rate (Fer Annum)	2.22 h o	7.36
Nortality Sate	Indian Assured L 2006-	
Annual Increase in balana 1097 Ali Antum	8.00%	8.00
Major Categories of Plan Aspels of colal Plan Assets	an	
Growthe end of India Securibes	- 18	
High Que to concrete traines	101 -	54
Property Provide Commission		-
Ins more company	100 00%	nic Su
	-1611	
Exercised Contribution for the black Amount Reporting Barlod	CONTRACTOR OF CONT	
101 March 101 Ma	178.95	- U. I
Expected Contribution for the Next Annual Reporting Parlod Service Cost Net Interest Cost	178.95	28.4

Ringdi Offici Villago Kherki Daula, Delhi Jeipur Highway, Gurgaon, Sasai Road, Gurgaon, 122001, Haryana, India C-Mail: Is@haldmam.com, Telephone No., 0124 4771455

(UN: 474899MR1982FTC1:8712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(At a nounts in Topian & Lakis, unless otherwise stated 1

(ii) Gradulty -Sensitivity Analysis

Particulor	Bist March, 2014		31+1 Harth, 2023	
	Increase	Дестенье	Increase	Decrease
Salary Growth Rate(0.5% increment)	10.90	(64.00)	45.64	(90.19)
Discount Rate (0.5% movement)	(66-99)	J5 62	(52.60)	49.32

viry Maturity Anelysis of Defined Benefit Obligation	Sist March, 2024	31st March, 2023
Wethin Line next 12 Months	55.05	42.65
Zeo rodownoj Ke-	23.70	15.13
and following freeze	14.26	20.64
sto Following Year	14.17	12.64
SID FOID A-RD YOAR	15.15	33.52
bas following year	20.14	12.95
Str. Year, Dawards	510.72	010-010

Other Getail

Methodology adopted for ALM

Usefulness and Pethodology adopted Fix Shokt site analysis

Projected United Credit Method

Sensionloy analysis is an enalysis which will give the movement in the tability of the exclusions which not proved to be true on observe count. This only arguings the changes in the tability of the difference between secured and the actual is not following the parameters of the sensionly analysis.

41 CAPITAL MANAGEMENT

the purpose of the normality is called in managements is:

Maintain on optimal tapke, structure to reduke the cost of copical

The Company memory sectors econor on the Geste of the General) amount of equity and net debt (adjusted for rash and rash operation value rs), as presented on the fact of balance simple.

The Company manages do boots. Qualiture and makes adjustments to b in the light of therapes in economic readmons and the lisk characteristics of the underlying Resets function on adjust the capital structure, the Company may adjust the amount of owdereds paid to sharehold to sharehold at the sharehold at the State of the State o

Particular	31st March, 2024	S1st March, 2023
NOUDELLS (A)	4,634,98	4,241.97
lota equity	13.748-39	22,271.42
Capital and net debl (B	13.152.87	26,813.39
Not debt to equipy ratio (greating ratio) (A/B)	0.24	0.15





HALDERAM MARKETING PRIVATE LIMITED

Rept. Of J. Village Kherki Davis, Beihi Impur Highway, Sorgaut, Barat Road, Gargson 122001, Farvana, India

E-mail erschaldinamilitary Telephene Net: 0124 4771400

(CIN+UZ4899HR1982PHC118712)

Notes on Financial Statement for the Year ended on 316t Murch, 2024

44 Additional Requestory Information

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Unipsit conditional statem

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4					4				
S North Co. monStheed	n≞tar- se cabout ou t- avet	Ner jugst sogs	Net rapin (minu) into	Traitie (Strates) to Moulds ratio (Strates)	Trade receivations turnover ratio (turnet)	(TIIT OS)	Sectors and the sectors of the secto	And the second second second	2
frivenie during the Addi	Profit before interest (An using recrease on loade interese) exceptional nems and tax	Profisiler tas	Bearline from Operations	 Let Purchases of Now 0 atends Packing material and state-in-trace and sortwise 	Revenue from total p ⁴ Products and Source e-	ETTERT AR A TANK	1. mar 19 20-0-120	Silvery of the	a D'Arran ann an Arran ann an Arran ann an Arran ann ann ann ann ann ann ann ann ann
contract to obtained	Averagie Chatruit Sn'o riverti (Tetait Leurey – Tetai Defur (Benrigwings))	Seratore Speratore	Norking Capital (Current Associa (Lurent Associa	payabbs payabbs	pre sale y as	versilo tradicaty	Average Total Epulty	COLOCULATION S	Canuminator
	16937. 3 0	(er ejero	48,125,02	.4.057.77	48, (25.02	40.251.81	11.522.22	1 146 33	MUMERAND
(-	In the set	-18.325.02	(22.0.03.2)	5.504 m²	986.20	51.05011	13,944 și j	PU 155.11	amonutater
2		fin dè	(6.52)	4.74	00'rit	A3154	40 C	25.0	FY 1023-74 Numbrater
)। व स्रम	1.20 4.7	42,773,62	26 192.96	42.775.65	42 390.24	2233.477	3, 14 J 52	
3	35,205,472	42,773,65	(6,913,79)	3.012.63	1,040,545	105 ADM	17,982 34	14.756'6	13enomenator
	0 03	(0.00)	(6.19)	0.58	L 15	4E. 50	0.0	0.31	Fr 2027-33
	년지, 고맙두3	9.71 T.9	Sulty 5	25 095	502 51	Seat 1-	9.46 <i>212</i>	13.62%	(NUMUNACE
W K	Increase in Revenue and heavy worksterron In Actu Avail results of inforwaved profit	Increase in depreciation s Unterest in lower Assets " on expense in cool al gain " universit loss		Dedition frequency of materic payments to covariants			INSE W BONK LITHE Charging Litte Copposed Little Litte Capital galling		Reason where the change is more than 25%

Regul, O.K. – Villäge Klierk, Daula, Delhi Jalpur Highway, Gurgaon,Basa, Koak,Surgoon, 172003, Harvana, Jodia

E-maill us@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74899HR1992PIC118712)

Notes on Pinancial Statement for the Year ended on 31st March, 2024

- (All amounts in Indian # Lakhy, Units stated i
- 👔 The Company is have not tradiction invested in crypto curvey or or tual suffersy during the Foendel Veen
- The Cempany dama: have any stansactions with companies struck off.
- The Company have not advanced or idaned on invested (unds to any other persons) or POLIV(3), no volving invelopment lies If communicatively with the associationary that the index read.

(a) a restry or indirectly lend or invest in other persons or entities, activities in why normal whiteodynality as write and of the containy (difficulte Bourfacehold or).

(b) provide any guarantee, security or the like to prior behalf of the Unimite Bynéfolia VS

Los Company have not received any lond from any person(s) or endlated including (including contexts (Burgers, Party) with the understancing (of strenders) of environments of environments the Company shake.

(a) directly or indirectly lend on investion other persons or enblies identified in any manifer whatSolver, by which behalf of disfunding Parts (D1 make 8-metalises) or

(b) provide any guarantee, security on the kke ciribenal/ of the Ustimate Reheficienes

- 🔍 The Company does not take shour mangaks to accounting padry or perior picture of as
- The Campany does not have any Benamy property, where any preceeding not been initiated or pending against the Campany for inclung any Personi property.

The third part of the part of the properties which is instruction of the part of the pa

1

The tympony dave borrowing from the banks on the backs of security of turnent assols . Sky participity was organized with lengths observely potent. The utflervelke between the value as per books of arrounds and as per quarterly stotement promoted with lengths are given bolow.

Period	Value is per books of accounts	Value or per quarterly tratement submitted with lenders	Difference	Keason for difference
JP06, 25	3,862.62	2,244,31	1.619.31	The dill's relice are occause of
September, 23	5,688.93	5,680.44	a.49	clence, enor in calculation of backs debts in june quarter Si-
Geceniosi, 23	7.266.36	7.268.06		differences in rest 3 quarters techniso, the statements black
Mixach, 24	2,426 73	2.443.50	(20.77)	with the renders are based on Intencial statements prepared
Larie, 72	1.650 69	1.790.41	(139-(2)	The differences are pressively stre
Sectionation, 22	5 227 35	6,247.85		statements flee won the lenders.
Pecember, 22	7, 295.58	2,399.08	5 HE I H H	are based on friendfall-lutemenes
Harch, 23	21063.23	2,051.23		prepared on provisional basis .

The company costs have investment property.

- The Company has not revalued any term of property, plant and equipment and Intergrible Asset.
- The Demochy oper hat have any transactions where the compony has not used the portowing: Four backs and (manual institutions for the perpetuity perpetuity which it was taken at the balance sheet date.
- 3. The Company dates not have any mansattion which is not recorded in the books of accounts that has approxibility sufferidated by a subsity as required during the year as part of the on acting way assessments under the lensing has acc, 3.951 (which as generic cosurvey of any athen to evant provisions of the income fax Art, 1900).
- 25 Company new new received any grams and should env
- K) The Company has not been declared as will, befaulter by any bank or differential institution or government or any government withouts.
- 2 The Company has complete with the number of layers presented under the Companies Act, 2013.
- will in there are no mersely on satisfaction of the top yet to be notificated with the Registron of Campunity, buyer up to buyer to be not
- (3) The Company have not ensated, not any nonemetry of arrangements during the financial year.

15 FINANCIAL INSTRUMENTS

A Accounting Classifications and Fair Values

- Premain value, of the assets and habities and the ansatult which dependent could be valued by a current classification of two is which particle other than in leaders of legicities and.
- int The following methods and assumptions were used to estimate the facilitatoas.



- at Fair Value of capit and short-term deposits, trade and other short term receivables, trade payaning, other during V falations, shortterm teams from builds and other financial instructions approximate their carrying amounts lengely due to the short-term instruction of create instructions.
- a) The membry membry wavelets that the camping annuals of financial assets and Shanda. Labilities record and in the standalone improve instruments approximate them fair values.

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(CIN. U74895HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

(Lift amelines in Indian & Lekhs, unless otherwise stated)

The carrying amountly and fail values of financial instruments by class are as follows.

		Carrying valu	M /Fair value
Particulars	Nuite	Acres	Au ak
		31st March - 2024	Dist March , 2023
Non-Current Assets			
Financial Assers cheasulate at Fair Velue			
Investments measured of			
Fair Value through D(her Colingheneties)ve Incurne			
Coher Divestments - Quotoci Shares		23 73	2.5.7.
Fair Value through Other Comprehensive Income			
 Other investments - unquoted Shaves 		6,112 34	10.620 3
finencial Assets measured at Amortised Cost			
Loans and Advances	4	2,256.20	1.451.43
Current Assets			
Pinencial Associal measured at Amortised Cost			
 Tradiciano (Il her Receivables) 	7	619.39	: 153.0;
 Cash and Cash Equivalence 	ö	135.01	92.75
- Learns	9	97 28	
Nove-Curristert Llabilities			
Friendial Bacill'Uss measured as improved Cost			
Chade and Other Payalaes	15		
Other Francia, Tabil Up:	15	51.39	32.1:
Current Liabilities			
frameal E-wilding measured at Annual \$20,000			
Borrawings	19	2,357.47	3,036.52
 Trade and Other Payables 	21		
-duw to Surad and Micro Enteror set	21 I	5.06	10.52
que to Others	21.2	6.122.45	4,871.17
Other financial Jabilities	22	J1 55	23.01

B Fair Value dierarchin

The favily one of Financial instruments as referred to inhote (A) apply have local dastified into the categories depending on the equals used to the wave and an extination. The interactivity gives the highest proofly to quoted prices in withe markets for idensitial assets of labilities (Level 1 measurements) and lowest proofly to thouse while injury (Level 3 measurements).

For essent and tablities which are measured of fair value as at Balance Shoet date, the disprication of fair value calculations by Laberport is such that coll types.

			(Amount in Re	Joees (
6a at Marsh 31, 2024	Level 1	Level 2	Level 3	TOLAI
Assets at Fair Value				
 investments moustnest at 				
) Fair Value (hetugh CC)	22.73		6,112.34	5,135.07
 Fair Value through Prolif on Less 				
			1	117 - h - 1
As at March 31, 2023	Level I	Lavel 2	Level 3	Total
Assets at Feir Velue				
Investments increated ad If Fair Value on sugn OCI	23.73	ACTIVITY SA	19,629.37	1E,552 10
II) Fair Value (Freugh Profit or Loss	65.15	antis		
		6 Gulland -		
TRUE COPY		15		
TRUL		182 0.51		

TUNNES

Regill, Off. - Milage Khrifk, Dybla, Delhi Ja pur Eighway, Gurgaon, Rasa, Rhad, Gurgaon-1220(11, Haryana, Jesia

E-mail: cs@baia.ram.com, Telephone.kol: 0124-4771400.

(CIN: U74859HR1982PTC1::8712)

Notes on Financial Statement for the Year ended on 31st March, 2024

All amounts in find an 7 Lakins, on easi achanyise strated

45 Emancial Risk Management.

The company's Brand of Directors has everal responsibility for the establishment, and highlosing of the Campany's reanå ingéhimit transverk. The Company manages merket risk trough a treastry department, which evaluates and exercises independent control over the emire process of market, sik nanageresort. The treastry department recommends risk enhagement conditives and uplicles, which are approved by the Board of Directory. The activities of this department include monagement of Cash resources, berrowing strategies and easily of compliance with market resk must and 2010 es-

The Combany's Kisk Management's economics are including on Literally and analyse the risks faired by The Company, to set appropriate tak units and coulde's and to monitor its its and aphorence to limits. Bisk Management policies and systems are reviewed rul, carry to reflect chatges of classific conditions and the Company's attictues. The Concerny, drospin is training and management standards and procedures, aim to membrain a disciplined and constructive control environment in which all employees understanging their roles and onlight ous

The Board of Directors eversees how methodocer and lies surrogando with the Company's RVK Mahadement with the single boundaries on the wateraway of the index as international transverse minuted on to the class lated by the company. The Bears of Directors is being assisted in its review role by internal audit. Internal auto undertakes both regular and ad insumeriews of right managed with controls and concedures. The results of white are reported to the Board of Cirectory

Credé Risk.

Credit sik refers to the cale that a counterparty withdatable in its contraction obligations must begin from our loss to the Company The Control is the accorded a policy of ency dealing with bred twenthy technologies are an elements of millesting the risk of it rangial lask intern defaults. The Company's expansive and whenever appropriate, the mean ratings of its constemparties are continuously membrani and sprowl childings, various counterparties: Credit exposure is controlled by counterparty ands that are reviewed and sophored by the menabement of the Company. Francish instruments that are subject to contentrations of mend link, an inipaty convision participations with barries, mediaments in deptimistryments, conds, theor received estimates and edividity of 1 1900 CONVIDEND, WORK OF the transmit instruments of the Conneary result in material everyoritations of crief risks

Olber Pinancial Assets

The Company maintains is fight and Cash equivalence and bank decosite with Larks trautic good is pulation, most day, trans-> Take and high nuality model pathog and also reviews their credit-worthiness on an on-going basis.

Trade Receivables

The shire style mean interview as established a Credit Policy under whom each new customer is an ysed incly dually for creditworunness. perore the Company's Standard payment and Genvory tours and conditions are offered. The E-yopany's review includes externel (40mgs) if they are averaged, and is some cases bank relevences. The Sale imus are established for each customer and involves dual Colv. Any sales excending, down that's require approval to see the Board of Directory.

Trade Receivables of the company are typically unsequred. Credit Risk is managed intrough credit approach printing month-many of the kind two fledees of who distributers / customers to which the company grants credit terms in the normal course of business. the Company performs importing credit evaluations of its customers inhancial condition and monitors the sread-wormmers of incustomers to which is grants there in the normal course of pushess. The alterance for impairment of Trade receivables is 6 datest Cultime extention and an environment, Parses upon the experited opter to they of an omets independence. Phy Compeny Res. no concentration of Credit Risk as the customer base is geographically distributed in India.

The Company inclusions the expected scent laws of state recovablet owner on the stat worth, bettery processes and on, pays esse HIMPURPERT IN AMEN THE ERITY ODERATES. LOSS rates are passed on accusioned, over every end past prevent.

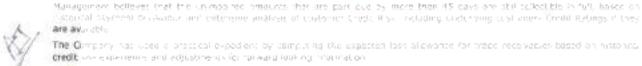
The maximum exclusions to there there is the set of the

Against Receivables.

Particulars	As at 21st March, 2024	As at 31st March 2023
within Great Forma	-	
culuite manths	292.45	1,131.15
more than 5 months	103 SD	:01.28
Thea.	901.28	1,232,43



The concentration of and click is imited by a ratio fart dual the protocomentation of ante-



sterijal Styrren Groadan ant extensive analysis of customer Crietz Risk, riktading under ving uist voer- Crieti Refugs if toyy are available

The Company has used a proceed expedient by dampliting the expectent lash allowance for trade receivation based on historical credit www.experience.and.adgustments for harward looking information.



and a second second realises that there are no instance of second energy impaired timele and other receivables as on reporting data

Regd. Off.: Village Kherki Daula, De bi Jaipur Highway, Gorgaoh,Basai Road,Gurgaoh-122001,Horyana,India I-mail: cs@hald.cam.com, Telephone No.: 0124-4721490

(CIN: 074899HR1982P1CL18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

Attamountationingian # caking unless objernise stated.

ii) Liquidity Risk

Ugu diry Risk is the risk inat the Company will encounter sillieuty in meeting the obligations associated with its invarial Babrities. Pretary sectors by detering open or another financial assocs. The Company's approach to managing liquidity is to ensure, as far as passible, that it will have publicles lociety to meet its fabilities when they are due, under DOB hormal and stressed conditions, will not incorrect under population lociety to meet its fabilities when they are due, under DOB hormal and stressed conditions,

Exposure to Liquidity Risk

The following are line, remaining contractual materities of financial field ties at the reporting date. The amounts are great and undiscounted, and include estimated interest payments and explude the impett of neiting agreement's

31st March 2024		Contractual Cash Plows						
	Carrying Amount	Less than 1 Year	1 - 5 Yeah	More than 5 Years	Total			
Non-Derivative Financial Lis	10111112-5							
Short Term Barrowings	2.357.47	2.357.67	-		2.357.37			
Trade and Other Payalaes	6,177.53	6,127.53			6,127.53			
Other Financial Usodiaes	19,655.43	2,333.35	/ 488 01	0,035.21	19,855.42			

31st March 2023		Contractival Cosh Flows							
	Carrying Amount	Lass than 1 Year	1 - 5 Years	More than 5 Vebra	l'urbal				
Nep-Derivative Financia) Li	in Bilitien								
Shori, Term Borrowings	3,036.52	3,030,52	-		1,006-57				
лале ант Спес Раулся-	4,881.70	4,981.70			4,881.20				
Other Finantial Cabilities	10.622.52	1,009.97	4.943.82	4,868.23	10.822.12				

Excelsive Risk Concentration

To mentations brise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic poinces or other concisions. Concentrations indicate the relative sensitivity of the Company signaformatics in developments effecting a particular testativity.

In a contenance, excessive sensemations of risk, the pairons and procedures include specific quicelines to focus of the maintenance of a diversified portions. Identified concentrations of credit risks are controlled and managed Accordingly. Shective heights used within the rempany remanage risk name approximations at port the relationship and indextry levels.

Inturust Rate Risk

Interest Rate Pisk is the visk that the fur value of future Cash Flows of a Boond al instrument will fluctuate because of changes in market interest rates. The Company's exposure to the visk of changes in market interest rates relates primarily to the Company's short-term ceb, ob-gations with ricating micrositiates.

Excessive to Uniterest Rate Rish

The Company's forenest rate tak answ from our comparise congations, borrowings issued exposes to fair value interest rate risk. The Interest rate profile of the Company's interest-bear no monotal instruments as reported to the managoment of the Company's as follows to

Variable-Rate Instruments	31.03.2024	31.03.2023
Sument Contowings	2,352.42	.:.036.52



Cash Flow Sensitivity Analysis for Variable-Rare Instruments

A reasonably possible of ange of 100 basis points in interest rates at the reporting date would neve information (the analysis and profit or toss by the emotities shown being. This enabysis assumes that hit nimes variables, in particular foreign currency exchange rates relian version:

Parboulars	Profit (Loss)		Equility, reat of Tax		
Vorsable, Rate Instruments	100 bp Intrease	100 bp decrease	100 lkp increases	100 bp demease	
33st Merch, 7924					
Current Borrawings	(23.27)	\$3.57	(12.64)	17.64	
314 Harch, 2022					
Current Barrowings	(30.37)	10.27	(20-55)	70.00	



Reud. CY - Villagu Kherki Daula, Dohi Jaipur Pighway, Gurgadii,Basai Road, Gurgaoni (22001, Naryana, India

E-mail us@haldii.am.com. Telephone.No - U124-4771400

ICIN U74899HR1982FC116712)

Notes on Financial Statement for the Year ended on 31st March, 2024

Fail amounts in Indian # UNIts, Juliess Chienalse stated 1

IIi) Market Risk

Market risk is devined that the merson in Architector such as foreign exchange roles. Interest roles and equity offices risk is affect, interest roles including of the note of the volumental instrumental informations in the market risk sensitive theoretics including payakers. We are exposed to market risk primary related to foreign exchange rate risk, interest rate risk and the market risk sensitive the market role of our investments. Thus, our exposure to market risk is a function of investing in the government in the sense role of method is foreign currency. The policities of method risk management is to expose excession in our foreign currency relations.

Surrency Risk

The company is exposed to contency risk on account of ferking contaits' Sales. The functional contents of the exhibiting is invited to be

Currency type as on 31/03/2024	Financial Aseets	Amount in Lakins
NER (DHIRAH)	Fare on Currency	0.08
AUD.	1	0.06
	1	2.29
Jan	1	0.21
91.R	1	0.67
QAR.		
040	1	0.14
1903	1	C 31
SAR	1	0.11
350	1	0.01
IPY YEA	1	
		3.60

Currency type as on 31/03/3023	Financial Anarda	Amount in Laking
SEC (DEIRAN)	Fare on Lutrency	0.06
AUD		0.03
PSD		5.65
Gar		0.04
-114		0.55
TAT.	1	
CAD CAD	1	0.05
THE	1	0.21
248	1	6.17
501:	1	1
) PHINEN		
		2.52





Rogd. DPL: - Village Kherki Daula, Deth Jalpur Highway, Gurgaun,Basal Road,Gurgaon 122001, Haryana,India E-mail. (s@haldirsm com, Telephone No.: 0124 4771450 (CIN: U74699HR1962PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

(All ensuints to indian ? Lakhs, or less otherwise stated)

Sonsibulty analysis

A revisionality passible strengthening/(weakening) of the indian nows against foreign currency at march s1 would have affected the measurement of theorem instruments rich minimum in foreign currency and affected educty and profit or loss by the amounts shown prices range is assumed that all over variables, in particular interest rates, remain constant and ignores any input of reretast sales and purchases.

		ċί				

abl and barrow

Impact of Movement	Profile o	(Loar)	Equity, No	e of tox
315) March, 2024	Strongthoning	Weakening	Strongthening	Weakening
5% movement				
ALD (DUI SAM)	0.00	(0.0.0)	6.03	10.00
200	U. 60	(0.0C)	E.03	00.0)
U40	30.00	(0.11)	E.09	10.09
GBP	0.00	(0.01)	U 01	(U O L
ELR.	0.63	(0.00)	0.03	10.03
QAR		(#)	5	-
CAD	0.05	(C 0 L)	0.0J	(0.01)
7/18	0.00	-0.001	0.00	-0.60
SUR	0.01	(C 0 L)	8.00	(3.00)
530	0.00	(0.00)	0.00	(9.69)

Particulars				
Impact of Movement	Provit a	(Coss)	Equily, Na	S of Ea ⊨
31st Harch, 2023	Strangthening	Weakening	Strangthening	Weakening
5% movement				
AED (DHIRAM)	6.00	(0.00)	0.66	(6.00
NUD	0.20	(3.00)	0.00	(6.36
-SD	0.08	(3.68)	C 05	(R-DS
SUP	3.00	(0.66)	6.00	10.00
с.J.К	3.03	(0.0.3)	50.D	10.02
52H	-	*	*	
(A);	0.00	(0.00)	B.00	19.00
CHO.	0.00	(5.06)	8.00	(0.00
5.4R	0.01	(C.D.L)	0.01	(0.01
SGD				
PY YEN		+	+	

47 Project Abandonment

During the public year 2020-2024, the Fullipping has decided to aparticin terretect impart." I A Universited of digkal in 1950-5 (or 1) QSR Luciness due to changes in requirement and reaction, whiles like a result, the Company has resulted a Project Abandonimeno cost of No. 26 Catherin with na charged to profit and lossunder note no. 15 105nm Skpansest.

Below is the summy such financial metage of the project attancemment:

Loss on abar donments Rs 70-06 Lats

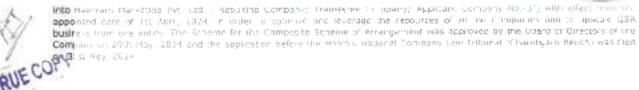
This deals on is sub-start to have no significant future thandal hipath on the Company

IS AGOITIONAL INFORMATION.

a Note on Scheme of Arrangement

elter closure of linearce) free ended Bist Merch. 2029, the Company have filed a Joint Application for the Compasse Screene of An angelow ti (the Scheme) arrough which it has been proposed to remerge the QSR business of:

- Haldwarn Planulacoung Company: Private Umitéd ("Company-Li Applicant Company-Nu-L"), 2001 2. Haldwarn Ethnic Roccs Private (Instead ("Company-2/ Applicant Company-36-2").
- 2. Heldrer i Donne hoods ensure d'hinder menne Aver ess ikent
- A state merge me business dit:
- Hald ram Products Private United (Theosfey F Conversity Applicant Company No. 41%).
- HR Bakers Private Unit for Citrature to Company & Replicant Company, No. -51
- Hald, any Retail: Physics Limited ("Transform Compension: Applicant: Company, No.-673; 5791.
- 4. Dreamcave Foods Private Finited ("Granificial Continent/ Applicant Company Rol-5"



Regdi Off 1: Village Kherki Daula, Deibi Jaipur Highway, Gurgaen,Basai Acod,Gurgaon-122001,Harvana,India E-mail: cs@haldiram.com, Telephone No.: 0124 4771400

(CON: 0748999481982FTCL18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

& amounty in Justian & Lakits, on essibilitionise states.

49 Disclosure as per Ind AS 24 'Rejeved Party Disclosures'

E R-é	Hanag	icrial P	nnosia	el (KMP)
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E ME AMIT AGGABYA.	stanaging Directo:
i in s. Sum tra Açarwal	whole Time Director
Li Mr. Manenar val Agenvolu	Cyrector
 M.S. AMISTO ACO W3 	() restar
 Mr. Sanjeev Yadak 	Director

10 Relative of New Macapperial Paraorumi

Mrs. RIL Agenwal	Spouse of Key Managerial Personnal
Mill AnAnt Agaraa	Brother of Key M-magonal Personnel
Mill Parka), égarwai	protifier of Key Managenar Personnel
Mr. Maana sudan Agarwal	Prother of Any Managenet Personnel

111 Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence

- Bachrann mittles knowth umbed.
- 2. Hateram Manufacturing Company Private Cimiled -
- 3 Hatebahi Markeneg Arvato Limitadi
- Hatelinam Products Private Londed.
- 5. maignism inma Private Limited.
- 0. Hald rem Ethiop Texes Private United
- 7 Bright Agrotoph Private Unniced
- 8. N. R. Couroment & Warely arrivale constraint
- 9 Hill Snacks Private Limited
- LU MR Bakers Private Lint Led
- LL Adkash Grabal Foods Private Limited
- 12. Ho bram Overseas Lumited (UK)
- THE CONVERSE REPAIRING THE METRIC (OR).
- 34. Theyhou Experiences Provate Climited
- 15. Productamaria Recails Private Jonite L
- 17. Hingat, Erizoka Privato Linitea.
- 18. Bandu Snacks Private Limited
- 15. Exercised Foods Private Limited
- 20 Sukanya Haleina Limees (UK) -
- 21 (S. M. Roppingering Provide Conduct.
- 22. Amp Fond Cremuchs Privace Limited
- 23. Ankita Agro Foco Professing Private Units &
- 24 Charalight Sweets Limited
- 25. HK Kotyoing Private Dimited
- 25. Hassena Sheet and Alloys Include:
- 20. Sim Exploration Private Directed
- 25. Jarome Larms Phyate Unified.
- 23 Therefore sequel expert Private Consteal
- 30 / 20 Fresh Veg Physics Unwted

- 52. Italun am Sharika Manufacturine Private Umidea.
- 33. Simplehealtry focus Frivate Ulminei
- 34. Service route manufacturing Private Limited.
- 35. Futurekie Foods Private Limiteri
- 36 Haldnam Shacks Food Private Limited
- 37. Vira Nutrich Private Droited
- 39 Rushalta Bakes Proate cimbed
- 39. Sincoon Fabrics Private clinited
- 48 Farwildam Snapks and Beverages International Private Limited 📃
- ALL K/S Heldina mittescalional Annuby
- 42 Nys Hakinam Charitable Society.
- 43. Hys Shubb Laxmi Treat.
- 44. HAS RADIRE KRISTING THEST
- 45. M/s. Arnapurna Trust
- 4.6 M/S Handrike Lat Againwall Family Trup:
- 47. M/s Anand Aganval Namey 1994
- 4.5. M/K JSIO/ SI AGAT//AI FAITIN/ Trust
- 49. M/S AMIT ACCARWAL Family Trust
- 10 Mis Magin, Sudah Agarwai Family Trust
- Shi kiya Auhan Adarwa Parring Trust.
- 52 1775 Umesti Agarwat FAILLS Trust
- 5) ARA oga wa Family Offices LLP
- 54 Dovminas Private United

IV Post Employee Denedri Trani Wirere the reporting antity exercise significant influence 1 FHP: Frephyse's Group Gratuity Trust.





Regd. Offici Wihage Kherki Daula. Dnihi Jaipur triphwoy. Gurgaen,Basar Road, Gurgaur-122001, Karvana, Inzia j

E med. cs@fblo ram.cony, Telephony No - 3134,4721400

(CLN: 174899HR19878TC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

V. The Bislated Party Transactions are as under:

1.4

14.14

All on-sounds in anderes " units, units, otherwise states

	Number of Street	20412401111 July sources								
	31.03 2024	31.03.2022	31.03.2024	31.03 2023	31.03.2074	31.03.2023	01-00-202d	31.03.1023	31.03.2024	FCDC.CD.17
Transaction during the years										-1011020
four houses or goods	Pet 2 29/11	5.742.01								
we or goods	2,900.42	3,734,51	-						1022.09	5,047.61
Sundhash of week seconds	5,188								120 13614	3,004.51
Solos plirixed associa									58.5	
Freihbitten für Gegester Satiel Responsbilte	3.00			.x		4			3.00	
1800AIDA	43.37	5.54		6						
CIP-C DAVIDAGE	50.0011	348.64							- 11 22	30.84
Herr, posid	60.00	00.EE							1.1.75	348.64
Petroburgement of Expenses	410.60	205.02							110 AS	30.00
interest Received	*		10.3							a public a
0.6% (Sec.202	15.41	31.76				+	+		33 24	-40, 13
-NO-THEPPERED		1	2.0HS 50	1,973.00	-				1083.50	00.620 -
Contribution to System Finish			00.81	15.00		-			15.20	12.00
Lesse Engenment		2	GIS 418	86.73					56 26 44 44	10.00
toon Taken	1,000 (X)					+			1 00 000 1	
Loan Reps c		200.00	00 000	i.			*	+	300-30	130 008
Loan Lucen	*	2	47.28						57.28	-
1.041 RECORDO										
Closing Balance so no 34ch										
Mayoh, 2024;										
Inste Rendivati é	146.47	Mr 10 kg							346.45	200 40
GIGEARC ROMAL	BL GLP'S	90 40017				-		-	111 511	Set Chine
Indexed package	,		10.5	142 11	,				5.92	17 CT
Advarian (or supplier					,	+			-	
Other Receivable	4	,	4	•			*			
upph Taken	1.000.00	*							1.000.00	
LOS T LINE T		,	0 2.6				+	A.	37.28	

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Provision for incremental quality habits and leave on-astiment for the purpose vehicle respect of key management of the function of an end of the second of деобной реколлеб has not have considered above, since the processor is cause on a arrive м



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Regol Off. - Village Kherk, Davia, Delhi Jaipur Highway, Gurgaon,Basel Rood,Gurgaon-122001,Maryana,India E mail (s@haldimm.com, Lelephone No.: 0124 4771400) (CIN: 074899HR1982PTC118712)

Notes on Plnancial Statement for the Year anded on 31st March, 2024

(All amounts in Indian ₹ Lakhs, or less otherwise stated]

Matchai Transaction with Related Parties	Permases of geods		Sales ai g	240105
Name of Related Particu	31.03.2024	81.00.2023	31.03.2024	31.03.2023
Exterpretes in which Key Manageral Personnel (KMP) and their felatives have significant influence				
Haldinami erre r. Extos evil, Lito.	631 31	156 10	1,044.54	797.57
Preidinario Manufacturing Co. Pet. Clo	129.50	195.92	040-75	eats 90
Halduarn Praducts Put. Ltd.	001.00	250.01	1,097-29	919.59
Haddinam Groseks Politika	10,192.54	5.574.00	1,91E.85	1,263.49
M.D.FRESH VEG PRIVATE LIMITED	5.07		-	
Chandigain Sweet, Limited	255.17		(÷	÷
breancar hi book 250 000	34.46		2	
Balan Snacks Pyt Ltd	+		1	69.78

Material Transaction with Related Parties	Furcheses of Flat	alieba he	Sales of Fixed As	SHES / CWIP
Name of Related Parties	31.03.3024	31.03.2023	31.03.2024	31/03/2023
Enterprises in which Key Managerial Pressonnel (KMP) and their relatives have significant influence				
Premorament Repairs Pro. Ltd	5.88	1.00	+	

Matorial Transaction with Related Partles		Contribution for Corporate Social Responsibility		ald
Name of Related Parties	32.03.2024	31.03.2023	31.03.2024	31.03 2023
Enterprises in which Key Managatibl Personnel (KHP) and their relations have significant influence				
Hato ram Educational Society	7.00	-		
Hatariam Endia Pict. Ltd.	+	-	42.77	30.64

Material Transaction with Related Partles	Ехрепаез Р	iê ru	Reimbursement	M Expenses
name of Related Parties	31.03.2024	71.03.2023	31.03.2024	31.03.2423
Enterprises in which Key Hanagenal Persynnel (KHP) and their relatives have significant influence				
Haldiram Eunit: Faces Pvillutege	69.06		215.79	106 32
Haldham Hifo, Calevr, Judingue	24.00		23.13	
Haidiram Products Pvt. Ltdg	J1 US	-	171.79	-
Hattiran' Snarwy Por Ltd	5,004-20	346.64		
Surya India 100,	-	7.	-	~
Parthanorare installs Pot Ltd	4	+	*	
Torvinsa Experiences Petitud	0.34	8	5	
b ear stand Foods Pyrillice	-	S		× .

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(CIN: U74699HA: 982P*C118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(an amounts in Orbitan 7 Lekins, unless otherwise stated (

Material Transaction with Neister Parties	Reproversion		Contribution to P	ension Fund
Name of Reinland Partins	31.03.2024	31.03.1023	31.03.2024	31.09.2023
Key Managerial Personnel (KMP)				
NEAMIT AGGARWA:	1,039.25	1,547.23	7.SC	2.50
Hrs. Sumitra Devi Aganvel	2.59-40	244.04	-	+
Hi, Sazish Kuthar Jain	+	+		
Hr. Banjees Nadav	48.77	46.60		
Hrs. Arrisha Agareed	(43.06)	105 10	7.50	7.50

Name of Related Parties	Other Receivable		Runt Palit	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Nacionaul Macionactioning Co. Pat. 153.			30.00	30-05
R Enulpment & Warehouse Pvil 1/6.		+	10.10	30.00
Hadnom Snacks Pyt Ltd		+	.+	18

Material Fransaction with Related Parties	Loan Recovered		Leave Encashment	
	31.03.2024	31.03.2023	31.03.2031	31.03.302
Key Managerial Personnal (KMP)				
41 A MIT AGGARWAL	+	(4)	68.26	16.70
 Swijnev radav 			L 96 (
fra, Amisha Agarwa			S S/h	5 UN
As Sumba Dec Adarwa			10.77	10-27

Matorial fransaction with Related Parties	Loen Taken		Loan repaid	
Name of Related Parties	31.03.2024	31.03,2023	31.03.2024	31.03.2023
Key Hanagerial Personnel (KMP)				
AT AN T AGOMENTAL		+	200-60	
Enterprises in which Key Managemai Personnel (KMP) and their relatives have significant influence			- C.	
Hale rain Mig. Co.Pot. 204	1.000.00		+	
He Grane Searchy Fot Ltu		4	+	96C DU





ALDIRAM MARKETING PRIVATE LIMITED

Rogst, Off.: - Village Klierki Daula, Delbi Jaipur Kighway, Gurgaon, Basal Road, Gurgaon-122051, Harvana, India F-mail: cs@hald (ani.com, Telephone Not: 0124-4271400

(CIN: U74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024 (All emounts in Inda 17 takks, unless otherwise states

8.

Haterus Transaction with Related Parties	Loan Tak	en	Tradic Receivable	
Name of Related Parties	31.03.2024	31.D3.2023	31.03.2925	31.03.2023
Enterprises in which Key Managerial Personnes (KNP) and their relatives have algoriteant primance				
the girlem extension instantial	2	×.	84.51	223.65
Hadıram Mitt, ColPvi, Ltda)	5,000,00	*	25.96	45 31
Na du ani Princintis Petri Ludi		**	\$8.2C	115-82
Haldiram Shates Pyt Ibu	-	+	569.47	214.66
Prentmenmant Awtains For Lic			0.03	0.02

Naterial Transaction with Related Parties	Advance to a	uppiner.	Trade Peyable	
Name of Related Parties	31.03,2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which key Manageman Personnel (KMP) and their relatives have signaticant influence				
Ogelrany Postalle Pat. Ltd.			E9.79	73.18
Haktran Shacks Pyt. Ltdg-			2,232.41	J.772.38
Hashran' Edwid Foods Pvt. Ltc.	-	•	75.72	138.20
Hale ram Manufacturing Co. Pet. U.G		-	28 13	15.01
Halo ram india Pot. 188		*	6 32	.e.
Euryp Ingla Loga			-	
Dreamcann Roods Rot I La,		*	-	3.15
Travitori Experiences Pol. 1 Mil			5.68	
R R. Equip & Ware Politics	-	+ -	2.89	c in

Maceries Transaction with Related Parties	Lean Giv	ABD	Interast Received	
Nama of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
(ey Manayétial Personnel (KMP)				
- AND AGORNAL	97.20		50,0	
Enterprises in which Kay Managorial Personnel (KMP) and their relatives have significant influence				
ravinos Experiences Pol. 116.		1/1-		

Material Transaction with Related Partles	Expenses Payabl	er Director	Interest Paid		
Neme of Related Parties	31.03.2024	31.03.2025	31.03.2024	31.03.2023	
Key Nanagerial Personnel (KMP)					
HEAHIT A SSARWOL	- A	: 35.48	×	*	
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HALDIRAM MARKETING PRIVATE LIMI

Regd. Off.: Village Kherki Daula, Delhi Zapar Highway, Gurgaon,Basa, Road,Gurgaon 122003,Haryana,India. E-mail: cs@haldmam.com, Telephone Mrc: 0124 4771400 (CIN: 024839HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

: An amounts in Indian 7 Eakhs, orless otherwise stated }

For Provident year ("gure have been regrouped/ rearranged, wherever found networking

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31 Approval of transition statements.

The manual statements were approved for issue by the board of directors on [240] Saptemaer, 2024.



TOP P. R. RUNAR & CO. FAMILIAN ACCOUNTING FITT PEG. 10 COSTINUE

to terms of our Audit Report AttAched



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Prece : New Dem Cate : 24th September, 2024



For 6 on behalf of the Board of Directors of mardinam Marketing Private Limited

(AMIT AGGARWAL)

Managing Offector Can Goollaco Addies & Chills Block H, Hauz Khas Enclave, New Doin 100016

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MALDIRAM MARKETING PRIVATE LIMITED Repd. Off.: Vilage Knerki Obuk, Delin Jaipur Highway, Gurgaon,Basa Road,Gurgaon-122001,Haryana,Indu E-mail: ca@haldiram.com, Tewphone No.: 0124.4771400 (CUN: U74699HR1982PTC(18712) Development Entervie Americae at 2144 December, 2024

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Board of Directors Fer & on behalf of the MANCHAR LAL Approvents, AGARWAL Adams, 10 P. (APREV ARGANINTAL) Hamborg Criecon DIN 0001400 Addings: J-15, Bloch J, Hour Anky Chabud, Hen Data 110016 Alter in the state

(FRANCINAL LAL AGARMAL) Decetor Dire: 00296736 Address.J-15, Block -1, Haut: Kingt Prelave, Yew Delivi-110316

Place : New Delly Date : 20th Feb., 2025

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Significant Accounting Policies Note forming port of accounts

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HALDIRAM MARKETING PRIVATE LIMITED	TE LIMITED		
Regd. Off.: Villsge Kherki Daula, DelM Jakpur Highway, Gurgeon, Basal Road, Gurgeon-122001, Haryana, India	alpur Highway, Gurgaor	n,833al Road,Gurgeon-122001,	Harya ne , India
E-mail: cs@haldfram.com, Telephone No.: 0124 4771400	0.: 0124 4771400		
CDN: U74899HR1982PTC1187L21			
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> Place - Hew freihi Data : Nin Fab., 2025

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Annexure-J P.R. Kumar & Co.

C-2/4 Saldarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, Indla Tel.: +91 (11) 47118886 † E-mail: <u>prkumar@prkumar.in</u>

INDEPENDENT AUDITOR'S REPORT

To the Members of Haidi Ram Products Privata Limited

Report on the Financial Statements

<u>Opinion</u>

We have audited the accompanying financial statements of **Haidi Ram Products Private** Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended including the statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and cash flows for the year ended on that date.

Basis for Opinion

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

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

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

Our opinion on the financial statements does not cover the other information and we 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 identified above when it becomes available and in doing so consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Financial Statements

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

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Companies Act, 2013, 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.

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

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

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- As required by section 143(3) of the Act, we report that:
 - 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;
 - D) 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 except for complying with the requirement of audit trail to the extent stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account:



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 In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as Amended;

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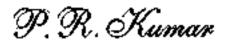
- e) On the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of section 164(2) of the Act;
- f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(l)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-III";
- Section 197 of the Companies Act is not applicable on the Private Limited Companies, so report under section 197 (16) of the Companies Act is not required; and
- i) 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigation on its financial position in its financial statements -Refer Note 32 (b), (c) (d) & (e) to the financial statements;
 - If) The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses;
 - In) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) a) The Management has represented that, to the best of its knowledge and bellef, 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 persons or entitles, including foreign entitles ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entitles identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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, no funds have been received by the Company from any persons or entitles, including foreign entitles ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entitles identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



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

- The Company has not declared or paid dividend during the year.
- VI) Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (adit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software;
 - The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the books of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

Place: New Dethi

Date: 27th September, 2024

UDIN: 245076788KAIXU3926

Chartered Accountants Firm Reg._No.: 003186N (KUNDAŇ KR. JHA)

Partner M. No.:507678

For P. R. KUMAR & CO.



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"Annexure - I"

Requ	iremer	o in paragraph 1 under the heading of "Report on Other Legal and Regulatory it" of our report of even date)
(0)	(a)	(A) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		(B) The company has maintained proper records showing full particulars of intangible assets.
	(b)	We have been informed that the fixed assets of the company are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, physical verification was carried out and no discrepancies were noticed on such verification.
	(c)	According to the information and explanation given to us and on the basis of our examination of records of the Company, the company does not hold any immovable properties, Accordingly, reporting under clause 1 (c) of the Order is not applicable to the Company.
	(d)	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 revalued its property, plant and equipment or intangible assets or both during the year.
	(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
(ii)	(a)	The inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable and Procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
	(b)	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 filled monthly returns or statements of Inventory & trade Receivable filed with banks or financial institutions are in agreement with the books of account of the Company.
(10)	a)	During the year the Company has provided loans to its associates and other parties, however, no advances in the nature of loans nor any guarantee has been provided to its associates and other parties. The details of the loans given has been provided as per below:
Ŧ	RUECO	SP1 Contd2

Particulars	Loans (Rs. [n Lakhs)	Guarantees (Rs. In Lakhs)
Appregate amount granted/ provided		· · · · · · · · · · · · · · · · · · ·
- Subsidiaries, Joint Ventures & . Associates - Others	NII 6,603.63	NII NH
Balance outstanding as at balance sheet date out of the above cases	· · ·	
- Subsidiaries, Joint Ventures & Associates - Oth e rs	Ni) 4,425.01	Nii Nii

- b) In our opinion, and according to the information and explanations given to us, the investment made, guarantee provided, and terms and conditions of the grant of all the loans and guarantee provided are, prima facie, not prejudicial to the interest of the Company.
- c) In respect of loans granted to companies, there is no schedule of repayment of loan and interest has been stipulated. It has been explained to us that loan is repayable on demand, however for Interest amount it has been agreed upon to pay the interest on or before of 31 March of every year. The Company has not been able to recover the interest amount from one of the other parties as per the detail given below :

(Amount in ₹ lakhs)

Name of the Entity	Amount (Interest)	Due Date	Date of payment	Extent of delay (in days)
Ikki Saree Centre	2.98	31/03/2024		ed till date of of report

(d) There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no demand is made by the Company regarding repayment of loan. However, the company has overdue amount of interest as on balance sheet date. As per discussions and information provided to us, the Company has taken reasonable steps to recover the overdue amount of interest.

The details of the overdue amount of interest are given below:

(Amount in ₹ lakhs)



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No. of Cases	Principal Amount Overdue	Interest Overdue	Total Overdue	Remarks (If any)
1	Nil 26	2.98	2.98	
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- (e) The Company has not granted any loan which has fallen due during the year and consequently no loan has been renewed, extended or given to settle the old dues of the loan.
- f) The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:

(Amount in **₹ lakhs**)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans	-		· · · · · · · · · · · · · · · · · · ·
Repayable on demand (A)	6,603.63	NH	5,837.63
 Agreement does not specify any terms or period of repayment (B) 	ŅI	Nil	N0
Total (A+B)	6,603.63	Nil	5,837.63
Percentage of loans/ advances in nature of loans to the total Loans	100.00%		88.40%

- (iv) The Company has given loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act 2013 and all the provisions of the Companies act has been complied with.
- (v) According to the information and explanation given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India; the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the company.
- (vii) (a)According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

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According to the information and explanations given to us, no undisputed payable in respect of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information explanations given to us, there are no dues of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute.

Si No.	Name of the Statute	Financia) Year	Amount (€ in lakhs)	Forum at which case is pending
1.	Income Tax Act, 1961	2015-16	1.62	Assessing Officer
2.	Income Tax Act, 1961	2017-18	0:09	CPC u/s 154
3.	Income Tax Act, 1961	2018-19	24.71	Assessing Officer
4.	Income Tax Act, 1961	2019-20	0.95	CPC u/s 143(1)
5.	Income Tax Act, 1961	2023-24	0.03	CPC u/s 154
6.	Goods and Services Tax	2017 to 2024	\$38.24	DGGI, Gurugram

- (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.
- (Ix) (a) According to the Information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (b) 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 been declared a wilful defaulter by any bank or financial Institution or government or government authority.
 - (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
 - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.



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- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not hold any investment in any subsidiaries, associate or joint venture (as defined in the Act), consequently, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiary (as defined under the Act), consequently, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) 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 made any preferentiat allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) 8. (b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.

(c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.

- (xii) The Company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause (xii) of the Paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) a) The Company has an internal audit system commensurate with the size and nature of its business.

b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause (xv) of the Paragraph 3 of the Order is not applicable.

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 (XVi) (a) & (b) The Company is not required to be registered under section 45-LA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.

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- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
- (f) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvli) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of 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 habilities 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) In our opinion and according to the information and explanations given to us, there are no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: New Delhi Date: 27th September, 2024 For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003196N (KUNDAN KR. JHA) Partner M. No.: 507678

UDIN : 24507678BKAIXU3926

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HALDI RAM PRODUCTS PRIVATE LIMITED

(Referred to paragraph {2(g)} under the heading of "Report on Other Legal and Regulatory Requirements" of our report 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 of **Haidi Ram Products Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate Internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N (KUNDAŇ KAL JHA' Partner M. No.:507678

Place: New Dalhi Date: 27th September, 2024

UDIN: 245076788KA1XU3926



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Haldi Ram Products Private Limit CIN : U15490HR1996PTC119135

Regd. Office : Haldivam-Village Kheriv Dhavla, Dehl Jaipur Highway, Gurugram - 122001

Tel · +91 11 47685200, Email : cs@haldiram.com

Balance Sheet as at 31 March 2024

(All amounts in Indian 4 Lakits, unless otherwise state			
e No. As at 51 March 2024	As pt 33 March 2023		
2 92.20	92.20		
3 5,633.95	4.482.91		
5,976.15	4,575.11		
4 1,687.14			
5 <u>348.82</u>	30 <u>8.23</u>		
2,036.96	308,23		
6 3,813.90	2,693.00		
7			
7.1 64.32	330.98		
7.2 3,050.43	2,974.67		
a 4,203.55	784-12		
9 50.76	141.55		
11,193.06	6,924.72		
19,295.17	11,807.66		
10	6 300 00		
0.1 6.303.46	6.383.89 24.71		
0.2 42.30	693.43		
♣.3 1.700.68 0.4 32.77	259.66		
	255.00 1 4 9.89		
14 169 84	833.7		
12 939.66	107 3		
13 314 72	1,054.0		
14 <u>1,131 85</u> 10,635,29	9,511.63		
10,000110			
· · · · · · · · · · · · · · · · · · ·	992 43		
15 69189	508.50		
L6 922 03	270.93		
£7 1,925-20	32.77		
38 4,425.01	491.34		
19 <u>405.76</u> 3,569.89	2,296.03		
	11,507.46		
13,200.17	11,00,100		
1			
1 Nancial stat	13,205.17 Ements		

As per our report of even date attached

for P. R. KUMAR & CO.

1 :

Chartered Accountants Pirm (RS), No.: 003 (96N Hew Door (Kundén Kr. Jha) Partner ين، وي Membership No. 507678

Place : New Oelhi Date : 27th September, 2024 RUECOPY For and on behalf of the Board of Directors of Haldi Rem Products Private Limited

ъ ε. (Madhu Sudah Aj Managing Cerettor Agerweit DIN: 00013336

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Address: J-15, Block - J, Haug Khas Endave, 344 Dell-110016

WWAN (Unesh Agarwel) whole Time Director DIN: 00011472 Address: J-15 Block - J. Hauz Khad Enclave, New Delhe-110016

(sàisjeev Henchanda) AGM Finance (AMF) PAN - AMOPMOLEAA Address: & 10 Lajpat Hapar-L New Delha -110024

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Haidi Ram Products Private CIN : U15490HR1596PTC119135

Regd. Office : Haktivam-Village Kharki Ohaula, Deini Jaipur Highway, Gurugram - 122001

Tel : +91 11 47685200, Email : cs@haldiram.com

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

	(All amounts in andran ? Lakhs, unless otherwise stated)			
Particulara	hote rio.	For the year anded 31 March 2024	For the year ended \$1 March 202	
Encome				
Revenue from operations	20	43,4393.00	39.815-6	
Other income	21	+90.66	367.2	
Total Income		43,978.46	40,382.9	
Expanses				
Cast of material consumed	22	14,873.06	14,750.7	
Purchases of stock in trade	23	7,947.80	7,100.1	
Changes in inventory of finished goods, work in progress and stock in trade	24	34.89	(4S.7	
Employee benefits expense	25	6,856.59	6,374.6	
Finance Costs	26	240.28	239 9	
Copreciobon & amortisation expenses	27	L,649.5B	3,649,4	
Other expenses	28	10,368.64	8,844.0	
Total expenses		41,858.94	38,913.23	
Profic before exceptional and extraordinary items and tax		2,006.72	1,269.6	
Extraordinary items	29	96. 18	24.7	
Profit before as		1.912.54	1,244.90	
Так ехрепсев				
Öurrent (ax		621.54	487.2	
Short/(Excess) provision for income tax in Earlier year		(4.27)	(17.9)	
Deferred tax charged/(credited)		(105.00)	(202.8)	
Profit for the year		1,401.05	973.4	
Earnings per equity share of face value of Rs. 10/-	34			
each			_	
- Besic (In Rs.)		191.96	105.58	
- Dilutec (in Rs.)		151.96	105.58	
Significam accounting policies	3			
The notes referred to above form an integral part of the fi	kanciai state	ments		

As per our report of even dise attached for P. R. KUMAR & CO. Chartered Accountants Frm Reg. No.: 003186N (Kundan Kr. Ma)

Place : New Delhi Date : 27th September, 2024

Neorbership No. 507678

Partner

For and on behalf of the Board of Directors of Maidi Ram Products Private Limited

MS≁

(Medhu Sublo Agarwal) Maraging Digitor DIN: 00011316 Address: J-15, Block - J, Halic Khas Endave, Debi-110016 í lle

(Unterth_Agerwei)

Whole Time Director DIN: 00011472 Address: J-15, Block - 1, Heuz Kires Enclave, New DeN-110015 (Station Handbanda) AGM Financa (A&F) PAN : AMOPNO186A Address: E 10 Lajpa: Nagarif, New Cella -110024

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Hald Ram Products Private Limitad

CIN : 0154900c1996PTC081504

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Regol. Office : Haldıram-Village Khevki Dhausa, Deshi Jaipur Highway, Gurugram + 122001 (el : +93 11 47685200, Email : cs@haldiram.com

Cash flow statement for the year ended on 31 March 2024

	(All amounts in Indian 7 Lakhs, unless otherwise stated)		
Particulars	An at 31 March 3834	As el 31 Morch 2023	
Cash Flow from Operative Activities			
Net pro'ir before tax	1,912.54	1,244.90	
Adjustment for		-1	
Dividend received	(A 5 53		
Depreciation	(0 773	(1.52	
Interest pad	1,648.68 240.28	1,649.41	
Losa on sale of fixed assets	240.28	239. 94	
Loss on decord of fixed aspets	-		
Profit on sale of fixed assets	96.16	24.73	
Provision for doubtful debts	(23.21)	(J3.58	
Provision for doubtful advances	65.91 233.43	29.04	
Uábilty No Lóngér		-	
internative version	(77.69)	81.56	
Operating profit before working capital change	(475.94)	(62.94	
Adjuated for :	3,949.41	2,029.44	
•			
inventones. Trade receivables	200.55	(\$5.57	
Frage receivables Loans & advances	(401.70)	(189.10	
	(4,617-06)	97.67	
T: ade payables Other fab#Sec & provisions	(160.72)	683.64	
	3,432.98	437.06	
income tax paid e) Cash generated from operation	(698.42)	(426.11	
· · · · · · · · · · · · · · · · · · ·	1,575.02	3,577.03	
Cash from Investing activities			
Sale/(purchase) of investment	(20.00)	(57.94	
Purchase of property plant & equipments (including capital	(2,684.13)	(2.161.07	
Advances)			
Dividend received	0.77	0.52	
Sale of property plant 8, equipments	42.56	22.76	
Deposits with bank	(2.03)	(36.83)	
Interest received	175.03	62.10	
b) Cash used in investment activity	(2,487.78)	{2,270,46]	
Cash from finance activities			
Interest Paid	(243-04)	(741.60)	
Proceedings/(Repayment) of long term borrowings (net)	1,687.14	(\$62.50)	
Proceedings/(Repayment) of short larm borrowings (net)	1,120.90	(399.32)	
c) Cash used in financing activity	2,565.00	(1,203.42)	
Net increase in cash and cash equivalent	1,652.24	103,15	
Opening balance	234.10	130.95	
Cosng balance	1,886.34	234,10	
Nat Cash and cash equivolents at the end of the year comprises			
Balances with Bank			
n current account	1.731.57	15B.48	
n ourrest account	10.48		
Cash on hand	144.29	/5.62	
	3,636.24	234,10	

As per our report of even date attached for P. R. KUMAR & CO. Chartered Accountance

1144 Firm_Beg. Nn 1 00338664 ն քեր (Kundon kr. Jha) Partner Shaces Membership No. 507678



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Place – Hew Delhi Dole : 27th September, 2024 For and on behalf of the Board of Orectors of Hald Rom Products Private Cignited —

1410 (Hadha Sudap Manwal)

(Hadha Sudan Ingarwa Nanajing Direttor DIN: 05011316 Address: J-15, Blork - 1, Haua Khas Enclave, New Defin-110010

(Write Time Director DIN: 00011472 Actiress: J-15, Slock -), Hauz Khas Enclave, New Celle-110016

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Jähnber Manchanda) Jähl Financa (A6F) Pala : AMDR/101066A Address: E 10 Lajoat Nagar-1, Hew Deht -110024

Haldi Ram Products Private Limit

CIN: U15490HR1996PTC119135

Regd. Office : Haldram-Village Kherki Ohaula, Celhi Jalpur Highway, Gurugram • 122001

Tel : •91 L1 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

Note -1 SIGNIFICANT ACCOUNTING POLICIES

a. •) Base of Accounting.

These financial statements have been prepared in accordance with the generally accepted accounting principles in Indea under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, tell the standards of accounting or any addandum thereto are preparited by Central Government in consultation and recommendation of the National Environmental Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall companies to apply. Consequently, these financial statement have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and illabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Li <u>Going Concern Assumption</u>

The Intervial statements have been prepared on the assumption of Going Concern basis, accordingly all the assets and liabilities have been reflected at men poor value.

(0) Itea of Estimates

The preparation of financial statements require estimates and assumptions that effect the reported amount of assets, labilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all evolution information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallised.

b. <u>Property. Plant & Equipments and Intendible Assets</u>

Frogerty, Flanc & Equipments and Intangible Assets are recognised at cost of acquisition inclusive of financing costs, freight, transportation and other incidental expenses relating to installation."

All the Property, Plant & Equipments and Intengible Assets, which are ready to use have been capitalised and other assets which are still to be leady to use for business purposes have been recognised as Capital work in progress.

Coorecration / Amortisation

I) Depreciation on fixed assets has been provided to the extent of depreciable amount on the Written Cown Value Hethod and rate of Depreciation is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The components, if required, is being identified by the management as per the requirement of Schedule II to the Companies Act, 2013 in relation to Plant & Machinery and the identified components are being depreciated separately over User useful inter remaining components are depreciated over the life of the Principal Allete.

- Depreciation on assess purchased/sold during the year has been propertionately charged.
- III) Intangible Assets have been amortised without having the residual value and having the 3 Years of useful lives.

6. Poreigo Currency Transactions

Current Assets and Liabilities in Foreign Currency outstanding at the close of the financial year are valued at the appropriate exchange race at the close of the year, the loss or gain due to furthabon of exchange rates is charged to Statement of Profit and Loss.

Bacoguition of Revenue. Other Income and Expenses

Revenue Recognition

- Sales of goods were recognized at the point of raising bill and depatch of goods to the customers. Sales are net of Goods & Service Tax and Trade Discount.
- Sales of goods were recognised at the point of delivery of goods to the customer in case of Sales being made through the E-commerce, sales are being recognised net of Goods & Service Tax and Trade Discount.

 Revenue for restaurant and sweet shop sale (food & beverages) is recognised at the two of underlying sale to the customer.

Other Income

- Dividend income on investments is recognised when the right to receive dividend is established.
- Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that there is no uncertainty in receiving the claims
- interest income is recognized on a time proportionate basis for the amount outstanding and rate of interest applicable.

Recognition of expenses

expenses are recognised on occrual basis of accounting.



1. Inventories

The bases of determining cost for various categories of inventories are as follows : Sem material, fuel, packing material and finished goods are valued at lower of cost and net realizable value. The basis of determining cost for various entergories of inventories are as follows:

Row Material, Fuel, Feeking Material: at Lower of cast or realisable value, and for the purpose of this cost is determined on making Weighted Average Basis

Enished Gouds (Bought out Items): at Lower of cost or realisable value, and for the purpose of this cost is determined on moving Weighted Average Basis.

Related Goods (in-house items)- at lower of cost or realisable value and for the purpose of this cost is demnined by reducing the sales value of the inventory by the appropriate percentage of gross margin.

Work in Progress; at Lowes of cost or realisable value and for the purpose of cost of work in progress includes direct materials, abour and proportionate manufacturing overheads based on normal operating capacity. Cost is determined on aborption costing pass at accrual.

a. Investments

Long-term investments were valued at rosk. Provision has been made for any decline, other than temporary, in value thereof.

Additional Convert of Taxes

Payment of additional demand of Goods and Services Tax, Income Tax and any other taxes are accounted for on payment basis Similarly refund of above were accounted for "As and when received" basis.

Provisions for Current and Deferred Taxes

Provision for current; tax is made after taking into consideration benefits admissible under the provisions of the income Tax Act. 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The defended tax asset is recognized and carried Reward using to the extent that there is a reasonable certainty that the causts will be realized in future.

1. Retrement Fanorita

(A) short-term employee bonefits

All employing benefits failing due whelly within L2 months of nandering the services are classified as short-term employee benefits. which include benefity like solaries, wages, etc. and are recognized as expenses in the period in which the omployee renders the related service.

(B) Post-employment benefits

D. Defined Contribution Plans

Contributions to defined combibution schemes such as Provident Fund, Panson Fund, ES1, etc., are recognized as expenses in the genod in which the employee renders the related service.

Provident Fund Contributions are made to government administered Provident Fund. In respect of contributions made to government administered Provident Pund, the Company has no further abligations beyond its monthly contributions.

Gratuity

The Company have a obligation towards grabuty, a defined benefit vetirement plan covaring eligible employees. The plan provides for a lump-sum payment to vasted employees at retirement, death while in employment or on termination of enquivyment of an amount equivalent to 15 to 30 days salary payable for each completed year of sarves. Vosting occurs upon completion of five years of service. The Company make annual contributions to grahulty funds established as trusts. The account for the hability for granuity benefits payable in the future based on an actuarial valuation. The amount of net interest expenses carbulated by applying the liability discount rate to the net defined benefic liability or assets is charged or predic to Finance cost in the Statement of Profit and Loss . The Scheme is funded with an insurance Company in form of qualitying insurance policy.

(i). Other love dama amployee benefits

Remeasurement pains and instate

Fain seave and sick leave (other than post-employment benefits and termination benefits) which do not fail due wholly within 12 months after the end of the particle in which the employees render the related services are determined based on actuarial valuation carried out at each balance sheet cate. The cost is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Expense on non accumulating compensated assences is recognized in the penod in which the absences occur.

Remeasurement comprising actuantil gains and losses, the effect of the asset caling and the return on assets (excluding interest) relating to retirement bonchi plana, are recognised directly in other comprehensive income in the period in which they arise. Remeasurement recorded in other comprehensive income is not inclassified to statement of Profit O Loss.



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v). Measurement date.

The measurement date of retrement plans is March 34.

vi). The present value of the defined benefit abbility and the related current service cost and past service cost are measured using protected unit credil method.

vil). The defined benefic plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefic liabilities using a discount rate by reference to market yields on government bowly at the and of the reporting period.

All defined benalit plans obligations are determined based on valuations, as at the Balance Shoet dots, made by independent actuary using the projected unit credit mathed. The classification of the Company's net obligation into current and non-current is as per the actuantal valuation report.

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Impairment of Assets

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If the corrying amount of fixed assets exceeds the recoverable amount on the reporting data the corrying amount is reduced to the recoverable amount. The recoverable amount measured as the higher of the net setting on the value in use determined by the present value of estimated future cash ficture.

. Provisions. Contingent Lisbilities and Contingent Assets

- I. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if :
 - i) the company has a present obligation as a result of a past event,
 - II) a probably outflow of resources is expected to settle the obligation and,

W) the amount of the obligation can be reliably estimated.

Contingent liability is disclosed in the case of t

i) a present obligation ansing from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.

•) a possible obligation, unless the probability of outflow of resources is remote.

III. Contingent Assets :

Contingent assets are neither recognized nor disclosed.

Provisions, contangent liabilities and contingent assets are reviewed at each balance sheet date.

m. Prior Period and Extraordinary Items

Income and expenditure pertaining to prior period as well as expraordinary items, where material, are disclosed separately.

n. Cosh and Cash Foulyalante

In the cash flow statement, , cash and cash agovatants woulds: cash on hand, cash at bank, Foreign Currency on Hand, Cheques, on Hand, remaind deposits with bonk and other terms deposits with banks having maturity period less than 3 months.

o. Segment Reporting

As the company's business activity fails within a single primary business "Eatable Products", the disclosure requirement of Accounting Standard (AS - L7) * Segment Reporting * issued by the Institute of Chartered Accountants of India is not applicable.

p. Leased Assets

Except Leasehold improvements, Reptal and all other expenses in respect of leasehold properties are treated as Revenue Expenditure.

4. Government Grant

The Company recognises Government Grants of revenue nature, as other income as and when such grant is received by the company and the Government Grant received against the specific expenses have been accounted for under the respective specific expense.

r. <u>Borrowing Costs</u>

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily teles a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset.

Such capitalization is done only when it is probable than assets will result future economic benefit and the cost can be measured reliably.

Capitalization of borrowing cost commences when all the following conditioned are satisfied:

-) Expensiture for the acquisition, construction or production of a qualifying assets is being incurrent;
- ii) Borrowing Cost are being mourred; and

Ib) Activities that are necessary to prepare the assets for its intended use are in progress

Capitalization of borrowing costs is suspended when active development is interrupted.

Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. All other borrowing costs are charged to revenue account.

s. Earnhous per Share

Basic Earnings par Share



Book earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (alter attributable taxes) by weighted average number of equity shareholders outstanding during the year.

Partiv paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate will dividends relative to a fully paid equity shares during the reporting period.

The weighted everage number of equity shares outstanding during the year is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

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Dilated Earnings per Shore

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For the purpose of calculating diluted earning per shares, the net profit or loss for the pestod attributable to equity shareholders and the weighted average number of shares cutstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s. Events occurring after the recording period

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Adjusting event (that provide evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that areas subsequent to the balance sheet date) occurring after the balance sheet date that represents material changes and commitment affecting the financial position are disclosed in the directors report.





Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Regd. Office : Haldstam-Village Kherki Dhaula, Delhi Jaipur Highway, Gunigram - 122001

Tet : +91 11 47685200, Email : cs@haktiram.com

Notes to financial statement as at 31 March 2024

	(All amounts in Indian 🖲 Lakh	s, unless otherwise stated)
2. Share coultat Authorized capital	As M 31 Narch 2024	As at 38 March 2023
25,00,000 (previous year 35,00,000) equity shares of \$10/- width	250.00	250.00
Issued, subscribed & paid up	259.00	250.00
9,22,000 (previous year 9,22,000) equity shares of 710/- each fully paid-up	92.20	92 20
	92.20	92.20

⁴ Shares issued during the F.Y 2018-19 against 2,40,000 Equity Shares of ₹ 10/- each fully paid up allotted to the shareholders of Transferor Company Achunik Realaturs Mixate Limited with the company pursuant to the Scheme of Amalgamation approved by Hon/allie Principal Bench of MCLT at New Delbi vide its order dated 14th January, 2019 in Company Petition No. CAA-35(PB)/2018.

2.1. The reconciliation of the number of shares outstanding is set out below :

Particulars		No. of Shares As At 31 March 2023
€quity shares Φ ₹10 each at the beginning of the year	9,22,000	9,22,000
Equity Shares @ 🐔 10 each at the end of the year	9,22,000	9,32,000

2.2. Rights, preferences and restrictions attaching to each class of shares including dividend rights and repayment of capital.

The Company has only one class of equity shares having face value of \$ 10 per share. Each holder of equity share is entried to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to approval of the shareholders in the ensuing Annual General Meeting.

2.2. The details of shareholders holding more than \$ % shares

()

Name of the Sharebolder	As at 31 P	As at 31 Narch 2024		As at 31 Narch 2024		As at 31 March 2023	
	No. of Shares held	🎋 at Holding	No. of Sheres held	% of Holding			
M/s Radhe Krishna Trust	3,30,400		3,30,400	35.84%			
M/s Annapuma Trust	3,61,200	39.18%	3,61.200	39.18%			
Surya India Utd.	93,600	10.15%	93,600	10.15%			
Tatel .	7,65,200	89.1 6 %	7,65,200	85.16%			

2.4. The compray has not kept any issued equity shares reserved for issue under options and contracts/commitments.

2.5. The company has not assued any equity shares during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024, in relation to shares assued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back during the balance sheet date, i.e., 31 March 2024 except oursuant to scheme of Amalgamation in F.Y 2018-19.

2.6. Oetails of shares held by promoters at the end of the year

Nome of the promoter	As at JE March 2024 and As at 31 Norch 2023			
	No. of Shares	Percentage of total no. of shares	Percentage of change during the year	
N/s Radhe Krishna Trust	3,30,400	35.84%		
M/s Annapuma Trust	3,61,200	39,18%	-	
Surya Inma Ltd.	93.600	10. 15 %		
Haloiram Marketing Private Limited	45,600	4.95%	-	
Naldiram Snacks Private Limited	45,600	4.95%		
Haldwarn Manufacturing Company Privace Limited	~ 360	4.95%		
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		7400072	

Hald) Ram Products Private Limi

CIN : 015490HR1996PTC119135

Regd. Office : Heldiram-Village Kherki Dhaula, Dcihi Jaipur Highway, Guropram - 122001

Tol : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

	[All amounts in Indian 🖲 Laid	[All amounts in Indian 🖲 Laiths, uniters otherwise stated)		
	As at 31. March 2024	Ae M 31 March 2023		
3. Asserve and emplus Reteined Saminge				
Capital redemption reserve	21.18	21.18		
Securities premium	326.10	326.10		
Revenue reserve on amalgamation	15.52	15.52		
	362.80	367.80		
Balance of Surplus				
Opening balance	4,120.11	3,146.63		
Add t Profit for the year	1,401.04	973.46		
Total of Sergius	5,528.15	4,220.11		
Total Reserve and surplus	5,683.95	4,482,91		

4. Long term berrowings

Security details

Secured by first part passu charge on all movable fixed addets a current assets of the borrower as well as exclusive charge on movable fixed assets created out of Term Loan and with personal guarantee from Mr. Madilu Sudan Agarwai & Mr. Umegh Agarwai for Rs. 10 Crore each with Letter of Comfort from M/s Maldirare Snecks Private Limited. Further the total number of Installments are 14 and rate of interest is 3month T Bill + 150 bps.

First installment of the said lean is to be started with effect from 10th October 2024 due to availment of moracritum period.

There is no continuing default as at belance sheet date for repayment of principal and interest. The company has ublishing funds for the purposes for which the borrowings have been taken.

5. Long term provisions

Provision for employee benefite +

Provinces for employee because +		
 Gratuity (funded) 	222,85	186.79
 Leave encashment (unfunded) 	116.35	113.36
 Sick leave (unfunded) 	9.62	8.06
	340.92	306.23
* As per actuary report.		
6. Short term bertawings		
Secured lean	•	
Current materilles of Long lerm borrowings		
 ourrent maturities of Long term borrowings- HSBC Bank J 	281.19	562.50
 for security details, please referingte note inc. 4. 		
Unsecured Loan		
Loan from Related Parties *		
 Machu Sudan Agarwai 	32.71	
 Loan from Haldmann Snacks Private Limited 	3,500.00	2,130.50
	2,813.90	2,693.00

* Terms of the loans are .

Name of the related parties	Repayment		Rate of Interest]
	Terms	for 23-24	for 27-23	
Hadhusudan Agarwal	on demand	upto Sep 23 8.00 % and after Sep 23 8.50 %	Not Apolicable	JAPR.
Hadram Snacks Write Umiled	on demand	upto Sep 23 7.50 % and after Sec 23 8.50 %	upto Sep 22 7.00 % and after Sep 22 7 50 %	
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Haldi Ram Products Private Limited

CIN - U15490HR1996PTC119135

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Regd. Office : Haldiram-Wilage kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001

1ei : +91 11 47685200, Ernal : cs@haldiram.com

Notes to financial statement as at 31 March 2024

	(All amounts in Indian 7 Lakits, unless otherwise stated)		
	As at 31, March 2024	ks at 31 Marth 2023	
7. Trade payables Fut words at services			
7.1 - roitai outstanding dues of micro enterprises and small enterprises; and	64 .32	330.98	
7.2 - total outstanding dues of creditors other than micro enterprises and small enterprises	3,060.43	2,974.67	
	3,124.75	3,306.66	

7.1 * Disclosures required under Section 22 of the Nicro Small and Hedium Enterprises Development Act, 2006 are as below :

Particulars	As at 31 March 2024	As at \$1 March 2022
a) Dues remaining unpaid as at March 31, 2024		
 Principal ; 	64.32	330.38
 Interest on the above 	3.29	0.42
b) Interest paid in terms of Sec 36 of the Act, alongwith the amount of payment made to the supplier beyond the appointed day during the year.		
 Principal paid beyond the appointed date 	•	-
- Interest paid in terms of Section 16 of the Act	•	-
c) Amount of interest due and payable for the period of delay on payments made beyond the appointed date during the year.	•	-
d) Further incerest due and payable over in the succeeding years, until scuh date when the interest due as above are actually paid to the small enterprises		-
 e) Amount of Interest accrued and remaining unpaid as at March 31,2024 	•	-

Oues to Mkro and Small Enterprises have been determined to the extent such parties have been identified on the basis of Information collected by the Management. This has been relief upon by the auditors.





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388 Haldi Ram Products Private Limited

CIN . U15490HR1996PTC119135

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Tel: +91 11 47685200, Email: cs@haldwam.com

Notes to financial statement as at 31 March 2024

(All amounts in Jodien & Lakins, unless otherwise stated)

7.3 Annual Schedule of Irade payables due for payment

Particulars		As at 31 March 2024				
	Tats) existending dues of micro enterprises and small enterprises	Total outstanding dues of creditors other than micro enterprises and sceall enterprises	Disputed daes of micro enterprises and enterprises and enterprises	Clapited dues of creditors other than sticro enterprises and amail enterprises		
United	7-50	2\$0.31	-	-	257.81	
Hot due	50.86	1,569.58	· ·	-	1,620.44	
Outstanding for the year ended on 31 March 2023 from the due date of payment						
- less than 1 year	5.96	1,239.99	•	-	1,245.95	
 I year to 2 years 	· ·	0.55	-	·	0.\$\$	
 2 years to 3 years 		· ·	•		-	
 more than 3 years 	-		-	•		
Total	64,32	3,060.43	•	-	3,124.75	

Particulare			Total		
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors other than micro entorprises and small entorprises	Disputed dues of micro enterprises and smail smarprises	Disputed dues of creditors officer than micro enterprises and signal enterprises	
Unbred	0.90	218.74	-	·· · · ·	219.64
Not due	329.62	1,796.49	· ·	- '	2,126.11
Nutstanding for the year unded on 31 March 2022 from the due date of newseed					
· less than 1 year		955.99	0.46	-	956.45
< 1 year to 2 years	-	2.30	-	_	2.20
- 7 years to 3 years	-	0.76	-		0.76
- more than 3 years	- · ·	0,49	-	-	0.49
	330.52	2,874.67	0.46		3,305,55

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Haldi Ram Products Private Lin

CIN : UI549DHR1996PTC119135

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Tel : +91 11 47685200, Email : cs@heldmam.com

Notes to financial statement as at 31 March 2024

	(All éméants in Indian 🤻 Laiths, unless otherwise stated)		
	Ao at 31 Murch 2024	As at 31 March 2023	
8. Other current liabilities			
Advances from oustorner	96.60	67.84	
Statutory Pabilibas	283.94	298.94	
Interest accrued but not due	0.45	3.01	
Other liabilities	3,503.16	118.01	
Trade payables for copital goods			
 due to micro and small enterprises 	19.32	10,68	
- due to others	270.55	259.00	
Security received	29.53	26.44	
	4,203.65	764.12	

* Company has not received response from vendors regarding its request for their status under the Micro, Small and Medium. Enterprises Development Act, 2006 and nence dedosure relating to amounts unpaid as at the end together with Interest pad/payable under this Act have not been given.

8.1 * Disclosures required under Section 22 of the Nicro Sank and Medium Enterprises Development Act, 2006 are as below :

Particulars	As at 31 March 2024	As et 31 March 2023
a) Dues remaining unpaid as at November 30, 2023		
- Principa	19-32	10.68
Interest on the above	-	-
b) Interest paid in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier beyond the appointed day during the year.		
 Principal paid beyond the appointed date 		-
 Interest paid in terms of Section 16 of the Act 	-	
c) Amount of Interest due and payable for the period of delay on payments made beyond the appointed date during the year.	-	-
d) further interest due and payable even in the succeeding years, unbit souh date when the interest due as above are actually paid to the small enterprises.	_ *	
e) Amount of interest accilled and remaining unpaid as all November 30,2023		

Dues to Micro and Small Enterprises have been determined to the extent such performance teen identified on the basis of information collected by the Management. This has been relied upon by the auditors



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Tel : +91 11 47685200, Email : cs@haldlram.com

Notes to financial statement as at 31 March 2024

(All amounts in Judian ? Lakhs, unless otherwise stated) swise stated)

5.2 #Ageing Schudule of trade payables for fixed assets due for payment

Porticalars		As at 31 March 2024					
	dues of micro enterprises and	Total outstanding dues of creditors other them micro enterprises and small enterprises	Olippited dees of micro enterprises and smoll enterprises	Disputed dates of Creditors other then relicio anterprises and small enterprises			
Unoffed	•	133.82	-		-		
Not due	14.99	135.26					
Outstanding for the year ended on 31 March 2023 from the due date of payment							
 Jessiften Lyper 	4.33	1,47	L .		133.82		
 1 year to 2 years 			-	· ·	150-25		
 2 years to 3 years 	- "	-	-				
 more than 3 years 		•	-	· · ·	5.80		
Total	19.32	270.85	-		133.62		

Particulars		As at 32 March 2023					
	Total outstanding duas of micro entarprises and entarprises	Total outstanding dues of creditors attur then micro estapetises and small enterprises	Disputed dues of micro enterprises and small enterprises	Disputed dues of creditors other than micro enterprises and small enterprises			
Çobileşi			-	-			
Not due	10.68	34.17	- · ·	-	-		
Outstanding for the year ended on 31 March 2022 from the due date of payment					•		
• Mass than 1 year	-	224.83	÷.	-	-		
- 1 years to 2 years	-	-	.		44.85		
 2 years to 3 years 	-	-	-	· "	-		
- more than 3 years	-	-	-		224.83		
Total	10.66	259.00	-				

	As at 31 March 2024	As et 31 Herch 2023
9. Short term provisions		-
.Provision for income tax (Net of advance taxes)	4.33	85,40
11.Provision for employee b -nefits *		
- Graturty (funded)	20.73	10.00
 Leave encodement (Unfunded) 	14.99	14.69
 Seck leave (unfunded) 	1.73	1.46
•	50.76	241.58
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As per actuary report

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Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

Regd. Office : Haldwam-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001 Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All emounts in Indian & Lakins, unless otherwise stated)

Note No. 10

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10.1 · Property Plant & Equipments

Particulars	Cuilding on termsted promises	Plant & poschipery	Electrical installation	Office aquipment	Fundture & fistures	Vehicles	Computers & networks	Total
Gtöss Carrying Values								
As al 31 March 2022	\$,077.33	4,127.41	1,046.19	295.75	1,326.18	399.75	476.49	12,649.19
Additions	638.60	807.33	152.00	4J.0G	255.87	66.62	136.18	2,297.66
Disposals	35.91	35.44	3.77	2.99	2.28	59.69	6.42	146.50
As at 31 March 2023	5,680.00	4,895.30	1,194.42	333.62	1,579.87	306.65	605_25	14.800.35
Additions	420.02	802.27	107.03	24,54	4\$2.42	9Z.07	2(3.08	2,111.43
Disposais	278.78	108.99	34.77	3.12	24.60	70.11	6. 60	528.97
As at 31 March 2024	6,021.24	5,592.58	1,266.68	355.24	2,007.69	32R.65	810.73	16,382.81
Accumulated Depreciat	ion							
As at 31 March 2033	2,391.23	2,336.05	489.74	233-03	822.92	106.55	337.15	6,900.37
Depreciation	556.08	509.25	126 42	30.59	223.26	39,70	L29.58	1,623.66
Disposa-s	18.99	30.20	2.67	2.83	145	50.78	\$.67	332.59
As at 31 March 2023	2,929.12	2,717.90	\$13.49	268.79	1,043.63	177.47	461.06	8,411.46
Depreciation	511.78	\$02.01	110.57	30.21	234.40	50.49	141.69	1,581 35
Disposals	193.60	93.42	29.40	2.95	22.45	63.46	\$.17	413 46
As at 31 March 2024	3,247.30	3,126.49	894.66	296.04	1,255.53	164.50	594,78	9,579.35
ties Carrying Values								
As of 31 March 2023	2,950.00	2, 18 1.40	300.93	65.03	536.24	120,22	140.19	0,300.09
As at 31 Planch 2024	2,773.84	2,466.89	372.02	59-20	752.11	144,15	215.95	6,803.46

10.2 • Totangible Ascets

Particulars	Softwares
Gross Carrying Values	
As at 31 March 2022	186.90
Additions	16.96
D spesals	
As at 31 March 2023	203.86
Additions	34.92
Disposals	
A# # 31 MBR05 2024	238.75
Accumulated Depreciati	90
As al 31 Narch 2022	153.42
Ospreciation	25.73
Disposals	
Ap at 31 Merch 2023	179,15
Deprecetion	67.33
Osposais	-
As at 31 Narch 2024	296.48
Net Carrying Values	
As at 31 March 2023	24.71
As M 31 Najeh 2024	42_50

10.3 - Capital work in progress

Párticulars	A3 61 21 March 2024	As at 31 March 2023
Opening belance	693.43	378.43
Additions	2,469.56	2,387.99
Transfer to property, plant and equipment	(1,962.31)	(2,072.99)
Closing balance	1,200.68	693,43







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Haldi Rom Products Private Limi

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Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakha, unless otherwise scated)

(iii) (a) Capital work-in-progress (CWIP) - againg exhedule.

Porticulors	Less than L year	1-2 year	5-3 year	More than 3 years	Total*
As at 31 Nerch 2024					
Projetts in progress	911.58	289-10	•	-	1,200.68
Projects temporarily suspended	-		•	-	-
	011.60	289.10	•	-	1,200.68
As at 31 March 2023					
Projects in progress	607.88	85.55	-	· ·	693.43
Projects temporarily suspended		-	-		-
	607.68	85.5 5	-		693.43

(III) (b) As on balance sheet date, the Company does not have any capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

10.4 - Entangible assets under development

Partical ars	As et 31 Narch 2024	As at 31 Narch 2023
Opening belence	269.66	65.13
andushe	19.10	L90.5J
Fransfer to Intengible Assets	(77.97)	(16.96)
Transfer to revenue expenditure as Project Abandoned Expense*	(123.79)	-
Reversals	(44,25)	-
Closing balance	32.77	259.68
also neter note no. 36.3	-	

(iv) (a) Intangible socies under development - agoing schedule *

Particulara	Leas than 1 year	1-2 year	2-3 year	Nore than 3 Years	Total
As at 33 March 2024	·				
Projects a progress	19 10	13.67	-	-	32.77
Projects (engineerily suspended		-	-	-	-
	19.10	13.47	-	-	32.77
As at 33 March 2023					
Projects n progress	174.13	35.55	-	-	259 68
Projects temporarity suspended			•	-	-
	174.13	65.51		-	259.68

(iv) (b) As us belance sizes: date, the Company does not have any intengible assets under development, whose completion is overdow to have exceeded its cost compared to its original plan.

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Haldi Ram Products Private Limite CIN : U15490HR1996PTC119135

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Notes to financial statement as at 31 March 2024

(All amounts in Indian ? Leichs, unless otherwise stated)

<u>Encodement in coulty instruments</u> Quoted shares(non-trade)			•	
Particulars	no. of Shares	Pace Value	As at 31 March 2024	As at 31 Marc) 2023
Ponta Madaa Craphiya Umited	1,250 (1,250)	174	1.03	1.0
Silverline Todustries I milled	100 (103)	10/-	0.80	08
Platinum Corporation Directed	2,00,000 (2,00,000)	W+	5.75	5.7
Méyvék Lighte Corporation Limilad	1,000 (1.000)	10/-	1. L ý	1.1
élipower Limited	2.000 (2,009)	10/-	2.41	2.4
BL Energy Systems Lineted	20,000 (20,000)	10/-	1.21	1.2
Cal Refinence Limited	20,000 (20,000)	1/-	Q. 16	Q.3
INOX Lessure Limited	•68 (460)	10/-	0.34	0.3
Guyo: Apolic Industries Limited	1,500 (1,500)	10/-	90.1	1.0
Mousing Development and Johrsstructure Umited	700 (700)	10/-	30.0	1.0
ici instanti Limite)	2,000 (2,000)	10/-	2.77	2.7
Jalprakash Associates Limited	150 (150)	2/-	0.10	0.1
Narksans Pharma Limited	5,000 (5,000)	1/-	0.95	0.9
Neractor Limited	2,390 (2,390)	11-	087	0.8
Punij Eloyal Emiliad	1,000 (1,000)	2/•	1.65	1.6
Yfelspun Corp Limiteri	700 (700)	\$/-	0.59	0.5
Weispun Enterplises Limited	420 (420)	\$7-	0.03	0.0
Sib Cable Hetwork Limited	200 (200)	1/-	0.07	0.0
United Breweves (Fioldings) Limited	3,000 (3,000)	10/-	5,40	5.4
XI Energy Limited	200 (200)	10/-	0.51	0.5
D 5 Kulkarn Developers Limited	3,000 (3,000)	10/-	2.35	23
Sorya India Umited Histoir Funds - Quoted	1,20,000	10/-	3.66	3.6
Sotak Alternace Opportunities (India) Fund		1 /-	4.[9	4 19
lävääletent funds – Unovotesi vyCap Ventures Angel fund + (55,000 (55,000)	100/-	55.00	\$5.0
vyCap Ventures Trust fund - 11	60,000 (60,000)	100/-	60.00	50.D
Angulated investment FW Picspitality Private Limitea	65		22.94	22.9
ess : Provision for Diminution in value of Investment	(65)		116.17 26.33	176.17
anna a chanairtean ann chuinneacht an André tha nun-Stabilat			169.64	26 33



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Particulars		Book value (a	Book value (at cost - not)		et talue
	24.5.5	As at 31 Merch 2024	As at 31 March 2023	As at 31 March 2024	As at 31 Harth 2023
(kinded	157	7 70	7.70	43 02	32.95
Մոգտետն	. 19/	162.14	147.14	209.22	153.25
Total	and and	167,84	49,84	252.24	186.10

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Haldi Ram Products Private Limite

CIN : 015490HR1996PTC119135

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Tel : +91 11 47685200, Errad : cs@haldiram.com

Notes to financial statement as at 31 March 2024

12. Délerred tar àssets Défensed tar assets Related to fixed assets	As at 31 March 2024 700.36 232.67	4e el 31 March 2013 595.76
Deferred tax assets	· - +-+-	595.76
	· - +-+-	595.76
Related to fived assets	· - +-+-	595.76
	232.67	
Unpak: statutory dues as per Section 438 of 1.T. Act, 1961.		231.39
Others Deferred tax assets Total	6.63	6.63
	(A) 939.65	833.78
	(8)	<u> </u>
Deferred tax assets /(Rebilities) (net) (r	A-B) 939.66	833.79
13. Long term loons and advances		
(Unsecured, considered good)		
Capital advances	314.72	107.30
	\$14.72	107.30
14. Other non-current secole		
(Unsecured, considered good, enlace otherwise stated)		
Security depealts	1,136.02	1,038 17
Deposits with banks*	£8.2t	15.63
	1,131.84	1,054.00
* lien marked against service providers	15.83	15.83
15. Inventories *		
Aavr macenaa	284.0L	296.40
Work in progress	76-55	74.44
Packing material	240.52	312 79
Trading goods	199.78	214 45
Soare parts	28.20	18.21
Rnished goods	53.83	76.19
	891.89	892.48

* Value of inventories are as taken and certifed by the management.

Lé. Trade Receivables

{ Unsecured, considered good, unless otherwise stated J		
Trade receivables - good	922.03	508-56
Ynade receivables - doubtful	34.24	79.00
	954.27	\$87.55
Less : Provision for doubtful dobts	34.24	79.00
	922.03	808.86

* (includes amounts of £ 662.93 lakits (P.Y. # 304.24 lakits) pertaining to companies where director is a member or director).







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Notes to financial statement as at 31 March 2024

(AR amounts in Incian & Lakhs, unlass otherwise stated)

16.1 Trade receivables ageing achedule

Particulars		A# 44.31.1	farch 2024		Total
	Undisputed trade receivables – considered good	Vedisputed trade receivables – coasidered daubtful	Disputed trade receivables - considered good	Disputed trade receivables - considerad daubtivi	
Unbilled	· · ·	· · · ·		<u>↓ </u>	
Not dug	72.88		-	· · ·	72.83
Outstanding for the year ended on 31 March 2024 from due date of payment		· · · · ·		· · · · ·	
 less than 6 months 	705.50	22.72		-	7:29.22
- 6 months - 1 year	71_34	11.19	-	· · ·	82.53
 Lyear - 2 years 	70,74				70.74
 2 years - 3 years 	1.90	-	•	· ·	1.90
 More than 3 years 	· · ·	•	,		
Totel	922.36	33,91	-		954,27

Particulars	As at 31 March 2023				
	Gudisputed Irada receivables – considered pood	Undisputed trade receivables - considered doubtful	Disputed trade receivables – considered good	Ofspuled train receivables - considered doubtini	
Unicidea	· · · · · ·	-	·		•
Not due	133.52	-	· ·	+ .	133.52
Outstanding for the year ended on 34 March 2023 from due date of payment		-			
- less than & months	337.96	13.27	-		351.23
- 6 incritins - 1 year	28.40	16.63	•		45.03
- Lyear - 2 years	7.16	34.55		· ·	41.71
- 2 years - 3 years	1.39	13.32	•		14.70
 more man 3 years 	0.13	1 24	-		1.37
Total	508.55	79.01	•		587.56



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Notes to financial statement as at 31 March 2024

	As at	AL PL
	31 March 2024	31 March 2023
27. Ceeb and cash equivalents		
belances with bank		
- current eccount	1.731.57	158.48
Chaque / Demand Draft in hand	10.48	-
Cash in hand	144.29	75.62
	1,884.34	234.10
Other bank Jalances		
 Deposits with maturity less than 12 months* 	38.86	36.83
	38.66	26.82
	1,925.20	279.93
* lien marked with service, providers	20.95	24.11

(All amounts in Indian & Lakist, unless otherwise stated)

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18. Short term loans and advances

(Unsecured, considered good)

·····		
Loans and advances*	4.425.01	
	4,425.01	-

* Disclosure required under Sec 186(4) of the Companies Act 2013

Luans include the following amounts, the particulars of which are disclosed below as required by Sec 166(4) of the Companies Act 2013.

Particulars	Relation	Role of Interest	As at 31 March	As of 31 March 2923
All leans being unsecured, havi	ng basaness parposes, l	being sepayable on de	mand	
Haldwain Retail Private Limited	Related party	7.50% p.a. 8.50% p.a.	4,022.86	-
G C & Company	Unrelaced Party	12% p.a.	· .	t.05
Rishabh Jain	Unitelated Party	10% p.a.		15.35
Siddhardh Sanghi	Unrelated Party	1046 p.s.	· ·	16.31
Grocenies Impex	Unrelated Party	12% p.a.	369.17	
IKKT Saree Centre	Unrelated Party	10% p.a	32.98	-
Tata)			4,425.41	32.72

19. Other current assets

(Unsecured, considered good)		
Prepaid expenses	109.59	78.24
Other advances	37.61	35.58
Belance with revenue authorities	84.97	195.68
Advence to suppliers	113.16	146.36
Advances to employees	60.93	_ 84,46
Total (A)	405.76	491.34

(Unsecured, considered doubling)

Acvance to suppliers	233.43	-
Provision for doubtful advance	(233.43)	<u> </u>
Total (8)	_	<u> </u>

Total (A+B)

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Haldi Ram Products Private Limited

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Notes to financial statement as at 31 March 2024

For the year ended 31 Narch 2024	For the year anded 31 March 2023
43,473.64	39,800.03
L4.36	15.63
43,488.00	39,815,66
0.77	0.52
175.94	62.94
	L.00
	13.58
	289.25
10040	367.20
-	. 12,264,76
	2,186.02
14,873.06	14,750,78
sumed 3.466.26	3,431.84
	5,591.56
2,793.76	2,767.71
370.57	364 02
86.26	109.53
12,433.60	12,264.76
2 642 55	7.400.44
7,947.80	7,100.15 7,100.15
ods, work in progress and	
76.19	56 31
214.45	243.36
74,44	15. 65
53.64	
	76.19
	214,45 74,44
	(45.76)
	(43.74)
5.039.96	4,700.86
	438.50
	1,168.40
132.44	66.91
6,856,89	6,374.69

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Haldi Ram Products Private Limited

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Tel : +91 11 47685200, Email : cs@hakiram.com

Notes to financial statement as at 31 March 2024

	niess otherwise stated]	

Perticulars	For the year	For the year
	ended	ended
	31 March 2024	31 Nerch 2023

25.1 The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006. are given below:

Defined contribution plan

Contribution to defined contribution gian, responized are charged off for the year are as under:-

Employer's contribution to	86.39	80.47
provident fund/ pension		
cohome		

Defined benefit plan

The employees' graduity scheme is a defined benefit plan. The present value of obligation is determined based on admartal valuation using the Projected Unit Gradit Meshod. Under the PUC method a projected accrued benefit is calculated at the beginning of the period and again at the and of the period for each benefit that will accrue for all active member of the plan. The obligation for leave encastment, which is not funded, is recognized in the same manner as grabulty.

#prücaters		is at 31 March 20	24	As -	at 31 March 20	23
	Creivity (Funded)	Leave Encluhment (Un-Funded)	Sick Leave (Un-Funded)	Gratuity (fwnded)	Leave Encashment (Us-funded)	Sick Leave (Un-Funded)
Reconciliation of opening and closing balance of defined benefit obligation						
Defined benefit obligation at the baylinning of the year	586.32	128.07	9.52	S07.78	98.57	8.5
Current service cost	130.54	37.91	4.17	121.53	38.89	1.9
Fast service cost	-	-	- [-	
Interest cost	43.15	9.43	0.70	36.46	7.08	0.6
Actuariai (gain) / loss	(42.09)	135.50	(3.04)	(39.62)	148.48	(3.6
Benefits paid	(52.38)	(179.58)	•	(39.83)	(164.95)	
Fund management & montality charges	-	•	•	•	-	-
Defines Lenets congation at Jear end	665.54	131.33	11.35	565.32	128.07	9.5
Reconciliation of opening and closing balance of fair value of plan assets						
Fair value of plan assets at the beginning of the year	159.54	H.A.	N.A.	393.74	N.A.	NA.
Expected return on plan assets	-					
Actuanial (gain) / loss	.			-		
Employer contribution	75.00					
Benefits paid	(\$2.38)			(39.83)		
fair value of plan assets at the year and	412.97			359.54	•	
Actual return on plan assats	30.81			\$.63		
Reconciliation of fair value of essets and obligation						
Fair value of plan assets	412.97	•	.	359.54		-
Present value of obligations	665.54	131.02	11.35	586 33	128-07	9.5
Aincunt recognised in balance sheet	252.57	131.32	11 35	225.79	128-07	9.5



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Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

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Notes to financial statement as at 31 March 2024

(All amounts in Indian V Laiths, unless otherwise stated)

Particulars		As at 31 March 20	/24		at 31 March 20	23
	Grateicy (Feeded)	Leave Boceshneet (Un-Funded)	Sick Leave (Un-Fueded)	Gratuity (Funded)	Leave Encontineent (Un-funded)	Sick Leave (Un-Fanded)
Expanses recognised during the year						
Current service cost	L30.54	37.91	4,17	171.53	38.89	3.99
Past service cost		!	- i	· ·	· ·	· ·
Interest cost	43.15	9.43	0.70	36.46	7.08	0.61
Expected return on plan assets	(26.46)	•	-	(28.27)	-	
Net actuarial (gain) / loss recognised during the year	(42.09)	135.50	(3.04)	(39.62)	148.48	(3.64)
Experience adjustment on pair assets (loss)/gam	(4.35)	-	-	32.64	-	-
Expenses recognised in the statement of profit 8 loss	100.79	182.84	1.83	112.74	194.45	0.96
Investment defails	· · · · · · · · · · · · · · · · · · ·	1				
LTC group gratuity (cash accumulacion) policy	<u>% Invested</u> NJL	<u>% Invested</u> Mil.	<u>** Invosta4</u> NIL	<u>% Invested</u> NIL	<u>% jinvested</u> NIL	<u>% Invested</u> NL
Actuarial assumptions						
Hortality table (LIC)	·	LALN 2006-05		′	LALM 2005-08	
Discounting rate	7 22%	7,22%	7.22%	7,36%	7.36%	7.36%
Rate of escalation in salary (per annum)	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
Expected rate of return on plan assets (per annum)	7.36%	H.A.	H.A.	7,36%	N.A.	N.A.

25.2 The estimated rate of escalation in salary considered in actuarial valuation take into account seniority, promotion and other relevant (actors including supply and demand in the employment market. The above information is certified by the actuary.





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Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

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Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram + 122001

Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

Particulars	For the year ended	For the year
	21 Marsh 2024	68466 31 March 262
Finance cost		
Laterest - others	228.00	191.5
Intevests on Germ Keens	240.20	48/
Depreciation & emortization expenses		
Property, plant and equipment	L,581.35	1,623.0
Intangible assets	67.33	25.:
	1,649.68	1,649.4
. Other superses		
Adventisament expenses	441.96	378.3
Audii fees (including tax audit fees)	39.50	39.5
Bank charges	43.34	35.
Selling Expense	651.46	476.
Consumption utensils	58.17	34.
Conveyance and wavelling	48.83	50.
Consumption - stores, spares & consumables	5.39	5
Corporate social responsibility (refer note below)	32.64	
Water charges	63.09	05.
Freight outwards	81.87	115,
Insurance expense	26.91	22,
Legal & professional charges	97.36	79.
Provision for doubtful debts	65.91	29.
Provision for doubtful advance	233.43	
Phásetlánávos expenditure	556.35	327.
Warehouse Management Charges	160.76	130.4
Provision for Replacement Scheme	72.88	1 18.4
Prior period expenditure	7.77	6.1
Power, fuel & electricity	2,054.03	1,948.
Printing & stationnery	65.39	65.0
Rates 6. taxes	73,76	23.3
Repate 6 discount	94.75	138.4
Renc expenses	3,341.44	3,399.2
Report & Maltervance		
- Bujiding	52.46	75.5
• Plant & machinery	239.13	118.4
- Others	100 58	265.€
Housekeeping expenses	817.84	629.1
Reyatry	45.69	29.2
Security service charges	302.65	257.5
Telephone expenses	11.30	9.0
	19,368.54	8,544.0

28.L. Payment to Auditors Statutory Audit Fees 29.63 29.63 Tax Audit Fees <u>9.87</u> <u>39.50</u> 39.50

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Maldi Ram Products Private Limit CIN : U15490HR1996PTC119135

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Notes to financial statement as at 31 March 2024

(All amounts in Indian # Lakhs, Unless otherwise stated)

28.2. Corporate social responsibility (CSR)

Expenditure related to CSR exper Sotion 135 of the Companies Act72013 read with Schedule VII shelloof, egainst the mandstory spent of ₹ 12.64 Lats (P.Y. € ML)

Particular	For the year ended 31 March 2024	Por the year ended 31 March 2023
 Gross amount required to be spent by the Company during the year as per Section 135 of the Act 	12.64	-
II) Amount approved by the Soard	12.64	•
in) Actual amount sport during the year on:		
(a) Construction/acquisition of an asset	-	
(b) On purposes other than (b) above	12.64	-
N. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as par relevant Accounting Standard.		Not Applicable
v. Where a provision is made with respect to a Bability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	MA	Not Applicable
vi) Unspent Amount provided for	MIL	Not Applicable

vii) CSR Spending details *

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Our of the {{(ii)(b)} above, below mentioned amount has been contributed to following entities :							
Name of the Cartification where CSR fund group	Nature of Activities	Amount spent					
- related to F.Y. 2023-24 Akhil Bharoya Anuwat Nyas	Renovation of naturopathy and yoga rooms	12,64					
- related to F.Y. 2022-23 Not Applicable	Not Applicable	Not Applicable					

* The management has received the utilisation certificate for the CSR contribution done by the Company from the implementing agency and audiors have relied upon them.

Particularş	For the year eaded 31 Nerch 2024	For the year anded 31 March 1023
29. Extraordinary Items		
LOSS ON discard of fixed assets	96.13 96.18	24.73

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Haldi Ram Products Private Limite

CTN : U15490HR1996PTC119135

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Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian 7 Lakhs, unless otherwise stated)

30. Additional Regulatory Information (ARI)

(i) The connector data and hold any intertranky property as all 31st March 2024. (Internet Sheet data), herein the defails have been given as required to be disclosed under this clause of the ARI.

(#) The company has not revaluated its Property, Plant 8 Equipment, hence no details have been given as required to be disclosed under this clause of the ARI.

(#) There are outstanding loans and advances which have been granted to promoters, directors, KMPs and the related parties, repayable on demand, hence disclosure as per clouse (iii) of the ARI is per below:

	Amount of loars or advance in the nature of loan outstanding	Tool of Loom granted	% of total loan grapted
Promoters	-	4,425.01	0.00%
Director's	-	4,425.01	0.00%
KHPs	-	4,425.01	0.00%
Promoters	4,022.85	4,425.01	90.91%

(m) The company has capital work in progress as on the balance sheet date and the same has been disclosed under Note No.10(m).

 $\langle v \rangle$ The company has intangible assets under development as on the balance sheet dote and the same has been disclosed under here iso 10(n).

(w) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benami property under the Senami Transactions (Prohibition) Act, 1966 (45 of 1983) and the rules made thereunder, hence disclosure required under this clause of the ARI is not applicable.

(vi) The company has borrowings from banks on the basis of security of current assets, and in accordance with agreement with bank, the company has field monthly returns or statement of current assets with banks which are in agreement with the books of accounts of the company.

(wil) The company has not been declared wilful defaulter by any bank or financial inactubon or other lender, hence no details have been given as required to be discosed under this clause of the ARJ.

(iii) The company did not hold any transactions with the companies struck off under section 246 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no delaits have been given as required to be disclosed under this clause of the ARE.

(x) The company has duly negistered the charges as well as satisfaction thereof within the staputated statutory period as negurad under the provisions of the Companies Act. 2013.

(x) The company has completed with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Kestriction on number of Layers) Rulas, 2017, hence no details have been given as required to be disclosed under this clause of the ARL.



Haldi Ram Products Private Limite CIN: 015450011996PTC081504

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Notes to financial statement as at 31 March 2024

(All amounts in Indian 7 Lakha, Unless otherwise stated)

(tdi) Disclosure of ratios

Particulors	Numerator	Denominator	As at 31 March 2024	As at 91 March 2023	% change	Reason for change, it more then 25%
Current ratio (in Gimes)	Current assets	Ourrent liabilities	0.77	0.33	130.90%	Due to change in business requirement
Debt-equity ratio (in times)	Total debt	Shareholder's equity	0.64	0.59	8.42%	HoL required
Debt service coverage ratio (ii) times)	Carrying for debt Service - Net profit After taxes + Ron-Cash operating expenses + Interest + Other non-Cash adjustments	payments + Principal	3.56	2.17	64.24%	Increase in Profit due to increase in Revenue & reduce in Principal Payment of Loan leads Such Raho Improve.
Return on equity raite (in %)	Net profits after taxes - Preference Dividend		0.27	0.24	11.53%	Not required
Inventory curnover radio (in trines)	Cost of goods sold	Average Inventory	27.60	25.77	7.09%	Not required
Trade receivables turnover ratio (in times)	Net credit salęs = Gross credit salęs - salęs return		60.90	92.91	-34.57%	Effective r500ver813e management
Trade pavable turnover rado (m times)	Net credit purchases Gross credit purchases purchase return	Average Trade Payables	7.64	7.25	5.43%	Not required
Net căpităl turnover rătio (în ternes)	Net salės a Total salės - salės setum	Working capital = Currant assets = Currant liabilities	(16.58)	(8.60)	92.71%	Due to change in business requirement
Net profit ralio (m %)	Net Profit after tax	Net sales = Total sales - sales return	0.032	0.024	31.77%	Increase in Revenue and changed Justiness econarios bettered the nat profit
Return on capital employed (in %)	Barnings before interest and taxes	Capital Employed = Tangible Het Worth + Total Debt + Deferred Tan clability	0.231	0.208	10.71%	Not required
Returi on Investment	Interest (Finance Income)	Investment	-		-	Not required

(xii) The company has not entered into any Scieme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be disclosed under this clause of the ARI. However, the Company have entered into a Scheme of Arrangement after desure of Financial Year 2023-2024, the details of which have been disclosed in hote no 35 of the Financial Statements.

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

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

(II) provide any guarantee, security or the like to or on behalf of the Ultimate Beneticianes

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

(i) directly or indirectly lend or invest in other persons or entities identified in any mannenwhatsbever by or on behalf of the Funding Party (bitimate Benericianes) or

(ii) provide any guarantee, security on the like on behalf of the Ultimate Deneficiaries. $-_{0}$



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Haidi Ram Products Private Limited 404

CIN: U15490HR1996PTC119135

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Tel : +91 13 47685200, Email - cs@haldiram.com

Notes to financial statement as at 31 March 2024

33. Netated parties disclosures

As per Accounting Standard 18 - Related Parties, as notified under the Companies (Accounting Standards) Rule, 2006, the decksture of transactions with the related parties as defined in accounting standard are given below:-

Key Nanagement Personnel (KMP)

- 1 Mr.Hedhu Sudan Agarwa
 - 2 Mr. Umesh Agarwal

Managing Director Wholethne Director

b) Directors

- 1 Mr. Setrely Kurner Koushek
- 2 Nr. Vijay Mangla

Director Director

c) Relative of Director and Key Managerial Personnel

- 1 Hrs. Hanju Agarwai
- 2 Mr. Ashish Agarwai
- 3 Mr. Hanobar Lai Agarwaj
- 4 Mrs. Himan Agamen

Spouse of Key managerial Personnel Son of Key managerial Personnel Brother of Key managerial Personnel Spouse of Director

d) Entities over which Directors and/or Key management personnel are able to exercise significant infinence.

- Holdiram Shadks Private Limited.
- 2 Holdkein Menulacturing Company Private Limited
- 3 Haldkam Marketing Private Limited
- 4 Haldiram India Privata Limited
- S Haldkam Ethnic Foods Private Limited
- 6 Bright Agrotech Private Limited
- N. R. Equipment & Warehousing Private Limited
- HR Shacks Private Limited
- 9 MR Bakers Private Umited
- 10 Aakash Global Fonds Private Finited
- 11 Haldwarn Overseas lumited (UK)
- 12 Chelwood Apartments Limited (UK)
- 13 Travhos Experiences Private Limited
- 14 Madiram Retail Private Lumited
- 15 Prorthnamart Retails Private Limited
- 16 Pragati Snacks Private Limited
- 17 Babağ Snacks Private Limited
- 18 Dreamcann Foods Private Limited
- 19 Sukanya Holding Limited (UK)
- 20 S. H. Food Engineering Private Limited
- 21 Atop Food Produces Privare Lymaed
- 22 Ankita Agro Food Processing Private Limited
- 23 Chandigarh Sweets Limited

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- 24 HR Recycling Private Limited
- 25 Harvana Steel and Alloys Limited
- 26 S N Exploration Private Limited
- 27 Dardine Farms Private Umster

- 28 3 Skathers Aget Export Private UmRed
- 29 M. D. Fresh Veg Private Laniled
- 30 Haldisam Foods International Private United
- 31 Haldiram Shacks Manufacturing Private Umited
- 32 Sorya India Limiked
- 33 Simplehealthy Foods Private Limited
- 34 Ethnic Food Manufacturing Private Limited
- 35 Futurelife Foods Private Limited
- 35 Heldiram Snacks Foud Private Limited
- 37 Virgi Numch Provate Umiked
- 38 Kushaka Bakes Private Limited
- 39 Sindoor Fabrics Private Lemited
- 40 Anandom Snacks and Beverages International Private Limited
- 41 M/s ARA Agarwal Family Offices LLP
- 42 M/s Haldirani Educational Scorety
- 43 M/s Maldiram Charkable Society
- 44 M/s Shubh Laxim Trust
- 45 Mys Radine Krishna Trust
- 46 N/s Annapuma Trust
- 47 N/s Manohar Lai Agamval Family Trust
- 46 N/s Anano Agamval Family Trust
- 49 M/s Parikaj Aganwai Farrwy Trust
- 50 M/s Arret Agarwal Family Trust
- 51 M/s Marine Serian Agarwai Family Trust
- 52 M/s Ashish Aganwal Family Trust.
- 53 H/S Umesh Agarwal Family Trast
- 54 Dévrinnés Private Limited
- Past Employee Benefit Trust Where the reporting entity exercise eightificent influences. HPPL Employees Group Gratity Trust.

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Haldi Ram Products Private Limited 405

CIN : U15490HR1996PTC119135

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Notes to financial statement as at 31 March 2024

(All amounts in Indian C Lakits, unless otherwise stated)

(#) Transactions with related parties (summery) :

Summary of transactions / Balances wills related parties	Entities over which KNPs and their robitions are able to exercise algorithmat https://www.		Key Hanagerial Personnel & Offectore		Relatives of KMPs & Officiory	
Transactions during the year	Vear anded 31 March 2026	Year endet 31 March 2023	Year ended 31 March 2024	Year onded 31 March 2023	Year ended 31 March 2024	Year eaded 31 March 2023
Sale of procupts	1.545.39	1,646.64				
Purchase of products	13,021.75	11,637.94	· ·	-		
Sale of PPE	20.05			-		
Purchase of PIPE	13.49			-		-
Royalty expenses	39.81	26.80		-		-
Rent expenses	106.65	102.14	30.49	30.48	12.00	12.00
Advertisement and publicity	28.83	24.53	-			-
Repairs and maintenance	02.90	9.22	-			
Coupon discount	29.26	19.50	-			-
Rebace & discound	1.52	1.05	-			
MPS		-	7.50	7.50	-	
Employees Welfare	0.68	-	-		-	
Prepaid Expense	4.78		-	_		
ERP & IT Expense	0.23		-			
Interest expenses	189.25	145.00	2.12	0.01		
Leave Encashment	,	-	58.95	\$8.52	-	
Remuneration gate to KMPs			1,238.05	1,234.53	-	
Internet income	94.01	6.10	34.67	25.89	-	
Portowings taken during the year	1,840.67	130.50	56.1Z		-	-
Borrowings repaid during the year		-			- [-
Loans given during the year	4,260.43	419.30	3,557.70	943.53	.	- 1
Loans repayments received outing the year		.			.	

(III) Balances with related parties

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Particulars	and their relation	Entities over which KNPs and their relatives are able to exercise significant influence		Key Hanogerial Personnel & Directors		Relatives of KNPs & Directors	
Salandet 20 SI year and	Year ended 31 March 2024	Year ended 31 March 2022	Year ended 31 March 2024	Your ended 31 March 2023	Yee) ended 31 March 2024	Year anded 3J March 2023	
Balanco outriandino-receivables							
Trade receivable	002.93	304.24				· .	
Labas glupa			-				
Capital advances		-	-		-	.	
Advance to supplier	0.19			-	-		
Ötter receivables	-			-			
Other recoverables		•	•		•		
Balance putatandine-payable							
Dorrowings	3,500.00	2,130.50	33.13		-		
Trade payable	1,009.69	932.67		-	-		
Capital creditors		-	-		-		
Payable to Employees	· · ·	-	-		-	· ·	
Other pavables		-		- 1	-		
Advance from customer	17.00	34.05	•	-		-	
Security deposits received			• • •	-		-	







Haidi Ram Products Private Limited 406

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Notes to financial statement as at 31 March 2024

(All amounts in Indian # Lakhs, unless otherwise stated)

(iv) Transactions with related parties

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Related parties	Veer ended 31 March 2024	Year eoded 31 March 2023
Transactions during the year		
Sale of products		
Haldiram Manufacturing Company Private Liculted	180.79	140.84
Haldiram Snacks Private Limited	454.67	557.24
Haldiram Marketing Privata Limited	383.92	260.93
Haldiram Ethnic Foods Private Limited	498.35	673.8
Chandiigach Sweets Limiteg Babali Shacko Anvote Limited		0.43
ushalara Bakes Private Limited	0.10	0.04
ruturelale Roods Private Linned	27.56	13.10
Purchane of products	0.053.04	
Haldiram Snacks Private Limited	9,857-94	6,256 00
Haldmann Hisnofacturing Company Private Linuted Haldmann Marketing Private Linuted	160.45 1,067.60	1-36.0/ 943.33
Haldizani Ethnic Foods Private Umited	1,007-80	318.67
Dreamcann Foods Private Linnted	253.83	5.8. \$.8
Kushalata Bakes Private Limited	1,549,40	1.952.11
Charmed In Sweets Limited	65.31	1.97
FUTURELIFE FOODS PRIVATE LINIT	D.38	
Sale of PPE Heidiram Snacka Privale Limited	17.35	-
Haidiran Ethnic Foods Private Limited	2.70	-
Purchase of PPE Haldkam Retail private Limited	6.49	
kaldiram Snacks Private Limited	7.00	-
Royally expenses Haldram India Private Limited	39.81	26.80
Кень анремень		
Surya India Limited	. 93.54	87.9L
Haldiram Snacks Private Lensted	13.32	14.23
Jmesh Aganvai	10.68	10.66
Nadhu Sudan Agarwai	19.30	19.60
Hanohar La Agarwal	2.40	2.40
asinsh Agarwal	9.60	9,00
eave Encachment Expense		
Hadhu Sudan Agarwai	26.52	28 52
Jmesh Agawai	29.87	29.87
Satish Kaushik	0.56	0.23
Nps Expense		
Imerik Agamal	7.50	7.50
E.		
Advertisement and publicity	New Training the State	
faldiram Marketing Private Limited	28.72	24,53
sadiram Ethnic Foods Phyate Limited	0.11	-
Repairs and maintenance	· · · ·	
Ialdiram Ethnik Foods Private Limited	0.90	2.41
Reidham Manufacturing Company Private Limited	-	0.79
telowary Snacks Private Lunated	Sterrouge -	7.01
Coupon discount		
faldiram Marketing Private Limited	9(V)2) 16.50	19.50
laidiram Ethnic Foods Private Umited	3 2 276	

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Notes to financial statement as at 31 March 2024

(All amounts	s in Indian 🖣 Latins.	unless otherwise stated i

Related parties	Year anded 31 March 2024	Year anded <u>3 L March 2023</u>
Transactions during the year		
Reinite and discount		
Heldrein Herketing Private Limited	1.51	3.0
INDR-Employees Welfare Roldram Manufacturing Company Private Limited	0.08	
ERP & IT Expenses		
Maldiram Ethnik Foods Private Limited	0.23	
Propold Exponent Nadiram Ethnic Foods Private Limited	4.28	
Interest Aspender		
Andiram Snacks Private United Jimesh Agerwai	189.26	145.0
Madhu Sudan Agarwai	2.12	
Remuneration to KMPs & Directors		
Madhu Sudan Agarwa	593.32	536.6
Umesh Aganwai Sabsh Kaushik	621-38 23.35	624.) 21.4

Haldman Retail Private Linuted	94.01	4.5
faldmam Ethnic Foods Private Limited		1.5
Jmésh Aganval	34.67	25.5
lowwings laken during the year		
iaidwam Snacks Private Umked 4adhu Sudan Aganwai	1,840.67 66.12	130.9
Sorrowings republi during the year		
Surya India Limited	-	
.come given during the year		
Halderam Ethnic Foods Private Limited		150.0 269.0
lakiram Retail Private Lanited Imesh Agarwai	4,280.43 1,557.70	943.3
Salances as at the end of the year		
Frade Receivables		
taldiram Ethnic Foods Private Limited taldiram Manufacturing Company Private Limited	568.61 2.31	192.0 17.6
takiram Marketing Private Liniked	59.79	73.1
Addiram Snacks Ynivate Umited	22.15	21.1
Cushalata Bakes Private Limited	0.06	0.0
Somowings reidiram Snacks Private Lamited	3,500.00	2,130.5
tadha Sudan Agawal	32.71	2,130.5
Intesh Asbruch	0.42	
Advance to supplier	0.19	
Irade Payable	A	
isidixam Marketing Private Limited	[] 58.20	118.1
ialdiaan Shacks Private Limited	395.90	322.0
aldwarn Ethnic Foodo Private Limited	299.57	125.3
Indexen Manufacturing Company Private Limited	22.99	16.0
surya Endea Limited eshalata Bakes Private Limited	9.69 170.15	3.6 213.1
handigath Sweets kiniked	4.70	1.2
lakoram Recan Private umiteo	6.49	26.0
lokin ans India Private Lanited	42.99	2010
Advance from customer		
laidiram Snacks Private Limited	S/ 17.00	14.0

Haldi Ram Products Private Lim

CIN: U15490HR1996PTC119135

Rege, Office : Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001. Tel : ≁91 11 47685200, Email : cs©haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian F Lakhs, unless otherwise stated)

32. Continuent liabilities & ceptial commitments (net of advances)

a) The estimated amount of contracts remaining to be evecuted on capital account, and not provided for (net of advances) is. Rs. 5,686.12 Lines as at 31 March 2024 (Previous Year Rs. 56.23 Lacs)

b) Detail of Disputed Demand of Civil Liabilities

Particulars	As al 31 March 2024	As at 31 March 2023
Claima against the Company / disputed walities not adknowledged by the company	<u>5.00</u>	500

c) Detail of Disputed Demand of Income Tax

Nature of Oues	Assessment Year	As at 31 March . 2024	A# ut 31 Morch 2023
Income Tax Demand	2015-16	1.62	-
Income Tax Demand	2017-18	0.09	-
Income Tax Demand	2018-19	24.71	•
Income Tax Demand	2019-20	0.95	
Income Tax Demand	2023-24	0.03	•

d) TOS Nations

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The Income Tax Department has raised the TDS domand against the company for several years, however, the company is of the opinion that such domand has been wrongly raised by the department which will be cleaned / deleted and consequently the company has cleckwed such domand as Coringent Liability, yearwise detail has been given as per below :

Assessment Year	Amount
2008-09	0.02
2011-12	0.04
2020 21	
2021-22	-
2022-23	0.07
2023-24	0.12
2024-25	0 .11
2025-26	0.02
Total	9.37

a) GST Matters

The Goods B. Service Tax Department has raised the GST demand against the company for severel years, however, the company is of the opinion that such demand has been wrongly raised by the department which will be deared / deleted and consequently the company has disclosed such demand as Cotingent Liability, yearwise detail has been given as per below :

Financiel Year	2017-24
Location	Amount (Rs.)
GelM	414.48
Нагуань	32.;\$
Punjak	88.70
Himachal	2.87
Tolei	J36.24







409-

Haldi Ram Products Private Lim

CIN : U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Defhi Jaipur Highway, Gurugram - 122001 Tel : +91 11 47685200. Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian 🤄 Lakhs, unless otherwise stated)

33. Minimum lease payable

Perticulars	As at 31 March 2024	As at 31 March 2023
Not later than one year	1,677.63	1,947.08
Later than one year and not later than five years	7,514.9L	7,362,60
Exten than five years	5,614.97	7,632.24

34. Carnings per chare

Particulars	As ef 31 March 2024	As at \$1 March 2023
Profil ofter tax for the year	1,401.05	973.48
Profit attributable to the equity share for the year	1,401.05	973,48
Basic average not of shares outstanding during the year	9,22,000	9,22,000
Weighted overage no. of shares outstanding during the year	9,22,000	9,22,000
Bask Earnings per Share (in Rs.)	151.95	105.58
Diuted Parrings per Share (in Rs.)	151.95	105.58
Nominal Value of Share (in Rs.)	10.03	10.00

35. Amaigamatics of the Company

After closure of Financial Year anded 31st March, 2024, the Company have field a Joint Application for the Composite Scheme of Amangement ("the Scheme") through which it has been proposed to demerge the QSR business of:

1. Haldiram Manufacturing Company Private United ("Demorged Company 47 Applicant Company No +1"); and

Haldiram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to menge the business of:

 $\left(\right)$

1. Holdman Products Private Umited ("Transferor Company-L/ Applicant Company Ho.-4");

2. HR Bakers Private Limited ("Transferor Company-2/ Applicant Company No.-5")

2. Haldiram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and

2. Dreamuster hoods Private Limited ("Transferor Company-4/ Applicant Company Mo.-5").

Into Heidiram Marketing Pvt. Uci. ("Resulting Company/ Transferee Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR, bysiness from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Unectors of the Company on 29th May, 2024 and the application before the Non-the Network Company Law Tetounal (Chandigarh Bench) was filed on 33st May, 2024.





Haldi Ram Products Private Limite

CIN : U15490HR1996PTC119135

Regd. Office : Heldwarn-Village Kherki Dhaula, Deihi Jaipur Highway, Gurugram - 122001 Teles official discontante in the second second second second second second second second second second second

Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakhs, Unless otherwise stated)

36. Additional informations

36.1. Yaiya of Imported and Indioinnous Raw Materials Consumed

Consumption	Imported	Indigineous	Total
As at 32 Harch 2024			
Amount in (*)	•	12,433.60	12,433.60
Fercentage	0.00%	100.00%	
As at \$3 March 2023			
Amount in (?)	-	12.264.76	12,264.76
Percentage	0.00%	100.00%	

- 36.2 In the opinion of the Board of Directors, all the current essets, loans and advances have a value on the realization in the ordinary course of business at least equal to the amount at which they are stated unless otherwise they have been provided for and that all the known liabilities relating to the year have been provided for.
- 36.3 During the current financial year the Company has decided to abandon "Project Impact" i.e. development of digital imitative for no QSR business due to changes in requirement and reacibility results. As a result, the Company has recorded a Project Abandonment cost of Rs 123.79 lacs which is charged to statement of profit and loss under note he 28. "Other Expenses".

This decision is expected to have no significant luture financial impact on the Company.

- 36.4 Balances outstanding against creditors and orbitors are subject to confirmation from respective parties.
- 36.5 The company has not traded or invested in any of crypto currency or virtual currency during the financial year.

36.6 Previous year figures have been regrouped or rearranged wherever considered necessary.

for 9. R. KUMAR & CO. Charlened Accountants Ferm Req_No.: 0031364 (Kundah Kr. Jaa) Partner 0.401 Membership No. 507678

As per our report of even date attached

Place New Delhi Data : 27th September, 2024 For and on behalf of the Board of Directors of Heldi Rem Preducts Privaly Limited

Horusgung Direktof DIN: 00041318 Address: J-15, Block - J, Haug Khas Enclave, New Celhi-110016

(Unitsh Agarwal) Whole Time Ovector Olin: 00011+72 Address.) 15, Block - 1, Maul. Khas Enclave New Dehl-110025 T.:/

(Saujeev Hanchande) AGM Finance (ADF) PAM - AMDM0136A Address: E 10 Lajpat Nagar-J, New Delhi -110024

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Haldi Ram Products Private Lim

CIN: U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 124 4771400, Email: cs@haldiram.com

Provisional Balance sheet as at 31 December 2024

articulars No Equity and liabilities Shareholders' funds Share capital Shareholders' funds Rotal shareholders' funds Non-current liabilities Non-current liabilities Non-current liabilities Long term provisions Fotal non-current liabilities Current liabilities Short term borrowings Short term borrowings Image: Short term borrowings Total outstanding dues of micro enterprises and small enterprises; and Image: Short term provisions Total outstanding dues of creditors other than micro enterprises and small enterprises Image: Short term provisions Total current liabilities Short term provisions Short term provisions Total current liabilities Short term provisions Short term provisions Total current liabilities Short term provisions Short term provisions Total current liabilities Short term provisions Short term provisions Total current liabilities Short term provisions Short term provisions Total current liabilities Short term provisions Short term provisions Total current liabilities Short term provisions Short term provisions Total current liabilities <	2	As at 31 December 2024	As at 31 March 2024
Shareholders' funds Share capital Reserve and surplus Fotal shareholders' funds Non-current liabilities Nong term borrowings Cong term provisions Fotal non-current liabilities Current liabilities Current liabilities Short term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises other current liabilities Fotal current liabilities Fotal current liabilities Fotal current liabilities Fotal Equity and Liabilities Assets	2		
Share capital Reserve and surplus Fotal shareholders' funds Non-current liabilities ong term borrowings ong term provisions Fotal non-current liabilities Current liabilities Short term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Wher current liabilities Short term provisions Fotal current liabilities Fotal current liabilities Fotal Equity and Liabilities Assets	2		
Reserve and surplus Fotal shareholders' funds Non-current liabilities Long term borrowings Long term provisions Fotal non-current liabilities Current liabilities Chort term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities Chort term provisions Fotal current liabilities Fotal Equity and Liabilities Fotal Sector	2		
Total shareholders' funds Non-current liabilities Long term borrowings Long term provisions Total non-current liabilities Current liabilities Chort term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities Chort term provisions Total current liabilities Cotal Equity and Liabilities Cotal State Sta		92,20,000	92,20,000
Non-current liabilities Long term borrowings Long term provisions Total non-current liabilities Current liabilities Short term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities Chort term provisions Total current liabilities Total Equity and Liabilities Assets	3	67,00,77,992	58,83,95,924
ong term borrowings cong term provisions Fotal non-current liabilities Current liabilities Short term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises bther current liabilities thort term provisions Fotal current liabilities Fotal Equity and Liabilities Assets		67,92,97,992	59,76,15,924
Total non-current liabilities Fotal non-current liabilities Current liabilities Short term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities Hort term provisions Fotal current liabilities Fotal Equity and Liabilities Assets			
Total non-current liabilities Current liabilities Short term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities Hort term provisions Total current liabilities Fotal Equity and Liabilities Assets	4	16,87,14,000	16,87,14,000
Total non-current liabilities Current liabilities Short term borrowings rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities Hort term provisions Total current liabilities Fotal Equity and Liabilities Assets	5	5,05,76,306	3,48,81,518
Short term borrowings irade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises other current liabilities ishort term provisions Fotal current liabilities Fotal Equity and Liabilities Assets		21,92,90,306	20,35,95,518
rade payables -total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities thort term provisions Fotal current liabilities Fotal Equity and Liabilities Assets			
-total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities thort term provisions Total current liabilities Total Equity and Liabilities Assets	6	37,01,80,015	38,13,89,515
small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises other current liabilities hort term provisions Fotal current liabilities Fotal Equity and Liabilities Assets	7		
micro enterprises and small enterprises Other current liabilities Nort term provisions Fotal current liabilities Fotal Equity and Liabilities Assets	7.1	81,45,053	64,31,609
hort term provisions Fotal current liabilities Fotal Equity and Liabilities Assets	7.2	33,06,58,808	30,60,42,668
Total current liabilities Total Equity and Liabilities Assets	8	78,47,96,188	42,03,64,569
Fotal Equity and Liabilities Assets	9	63,70,437	50,76,260
Assets		1,50,01,50,501	1,11,93,04,621
		2,39,87,38,799	1,92,05,16,063
Non-current assets			
roperty, plant and equipments and intangible assets	10		
 Property, plant and equipment 		62,72,68,570	68,03,44,141
- Intangible assets		28,76,569	42,29,333
- Capital work in progress		32,17,10,740	12,00,67,869
 Intangible assets under development 		32,77,766	32,77,766
Ion-current investments	11	4,35,39,680	1,69,84,184
Deferred tax assets (net)	12	10,59,29,414	9,39,65,870
ong term loans and advances	13	14,69,70,510	3,14,72,029
Other non- current assets	14	11,64,74,220	11,31,85,134
otal non-current assets		1,36,80,47,469	1,06,35,26,326
Current assets			
nventories	15	9,13,80,524	8,91,92,562
rade recievables	16	10,33,39,972	9,22,03,065
ash and cash equivalents	17	24,69,41,880	19,25,19,476
hort term loans & advances	18	50,09,20,809	44,25,01,315
Other current assets	19	8,81,08,145	4,05,73,319
otal current assets		1,03,06,91,330	85,69,89,737
otal Assets		2,39,87,38,799	1,92,05,16,063
ignificant accounting policies he notes referred to above form an integral part of the fir			

For and on behalf of the Board of Directors of

Haldi Ram Products Private Limited MADHU SUDAN AGARWAL (Madhu Sudan Agarwal) Managing Director DIN: 00011316 Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016

UMESH Digitally signed by UMESH AGARWAL AGARWAL Date: 2025.02.21 17:15:41 +05'30'

(Umesh Agarwal) Whole Time Director DIN: 00011472 Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016

Place : New Delhi Date : 21st Feb., 2025 Digitally signed by MADHU SUDAN AGARWAL Date: 2025.02.21 17:44:29 +05'30'

Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel : +91 124 4771400 , Email : cs@haldiram.com

Provisional Statement of Profit and Loss for the period ended on 31 December 2024

			(Amount in ₹)
Particulars	Note No.	For the Period ended 31 December 2024	For the year ended 31 March 2024
Income			
Revenue from operations	20	3,55,43,30,731	4,34,87,99,823
Other income	21	7,37,62,036	4,90,66,393
Total income		3,62,80,92,767	4,39,78,66,216
Expenses			
Cost of material consumed	22	1,28,76,21,958	1,48,73,05,652
Purchases of stock in trade	23	64,26,39,812	79,47,79,535
Changes in inventory of finished goods, work in progress and stock in trade	24	77,87,874	34,89,071
Employee benefits expense	25	57,49,59,375	68,56,59,161
Finance Costs	26	2,27,97,057	2,40,27,825
Depreciation & amortisation expenses	27	12,09,41,382	16,48,67,502
Other expenses	28	84,77,04,294	1,03,68,64,386
Total expenses		3,50,44,51,752	4,19,69,93,132
Profit before exceptional and extraordinary items and tax		12,36,41,016	20,08,73,084
Extraordinary items	29	1,99,08,451	96,17,930
Profit before tax		10,37,32,565	19,12,55,154
Tax expenses			
Current tax		3,40,14,040	6,21,63,950
Short/(Excess) provision for Income tax in Earlier year		-	(4,27,402)
Deferred tax charged/(credited)		(1,19,63,543)	(1,05,88,119)
Profit for the year		8,16,82,068	14,01,06,725
Earnings per equity share of face value of	34		
Rs. 10/- each		99.50	151.00
- Basic (in Rs.) - Diluted (in Rs.)		88.59 88.59	151.96 151.96
		00.37	151.90
Significant accounting policies	1		
The notes referred to above form an integral part	of the financial s	tatements	

For and on behalf of the Board of Directors of Haldi Ram Products Private Limited

MADHU SUDAN Digitally signed by MADHU SUDAN AGARWAL Date: 2025.02.21

AGARWAL 17:46:01 +05'30'

(Madhu Sudan Agarwal) Managing Director

DIN: 00011316 Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016 UMESH AGARWAL Date: 2025.02.21 17:16:22 +05'30'

(Umesh Agarwal)

Whole Time Director DIN: 00011472

Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016

Place : New Delhi Date : 21st Feb., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016. India Tel.: -91 (11) 47118888 | E-mail. prkumar.m

P. R. Aumar & Co.

Annexure-L

INDEPENDENT AUDITORS' REPORT

Τø

The Members of HR Bakers Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **HR Bakers Private Limited** ("the Company"), which compose the balance sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opin on 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss for the year enged on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (Sas) specified under section 143 (10) of the Companies Act. 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Emarcial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have hilfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Emphasis of matter

We draw attention to Note 3 to the financial statements which indicate that the Company has incurred a net loss of Rs. 5,271.54 thousand during the year ended 31st March 2024 and as of that date the Company's accumulated losses amount to Rs. 79,163.93 thousand resulting in erosion of a hundred percent of net worth of the Company. The management of the Company is evaluating various options, including starting a new line of posiness. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt **about** the Company's ability to continue as a going concern.





Information other than the financial statements and auditors' report thereon

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

Our opinion on the financial statements does not cover the other information and we 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.

I', 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. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with Rule 7. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies) making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate informal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or ervor.

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 i quidate the Company or to cease operations, or has no related alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial record 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.



P.R. Kumar



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

. 2.

 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not Detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify ouring our audit.

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

Report on other legal and regulatory requirements

1.1 The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section (143 of the Companies Act, 2013 is not applicable to the Company since it is a small company as defined under section 2(85) of the Companies Act 2013



P. R. Kumar



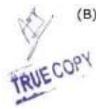
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20 (A) As required by Section 143(3) of the Act, based on our audit we report that:

ц.

- 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 it appears from our examination of those books except for the matter stated in the paragraph 28 (6) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014.
- c) The balance sheet and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs 25 Crores, the Company is exemuted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide not fication dated itme 13, 2017;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act is not applicable since it is not a public company.
- h) The Modifications related to the maintenance of accounts and other matters connected therewith are as stated in Paragraph 2A(b) above on reporting under Section 143(3) (b) of the Act and Paragraph 2B(6) below on reporting under Rule 11(g) of the Companies (Augit and Auditors) Rule, 2014



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

 The Company has disclosed the impact of pending litigations on its financial position in its financial statements;



The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- 4) (1) The Management has represented that, to the best or its knowledge and belief, other than as disclosed in Note No 27 (x) 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

(ii) The Management has represented that, to the best of its knowledge and bellef, as disclosed in Note No 27 (xi) to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, fend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(c) contain any material mis-statement.

The Company has not declared or paid dividends during the year.

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 The reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rule, 2014 is applicable from 1 April, 2023.

Based on our examination, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and same has not been operated throughout the year.

Place: New Delhi Date: 6th September, 2024

P.R.Kumar

For P. R. KUMAR & Co. Chartered Accountants Firm Reg: No.: 003186N

(Deepak Srivastava Partner M. No.: 501615

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HR BAKERS PRIVATE LIMITED

Reg. office (Heldmann - Village Klienki Daula, Dir Y. Taipur Highwoy, Sungaon, Basa, Road, Gungaon, 122011, Hanyama E-mail: cs@baldmain.com, Tolephone No. - -91-124-477, 1400

(CDV 015127HR2017PTC11B713)

BALANCE SHEET AS AT 31st MARCH, 2024

		(A) amount on Ast. Thousan	nd unless otherwise stated
PARTICULARS	NOTE	As At	As At
		31.03-20-24	\$1.03.2023
SQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
Status Capital	2	1C, 20C, D0	10,1000.00
Re-Erve and Sarolus	З	(79, 163, 43)	(73.E92.39)
NON-CURRENT LIABILITIES			
onanova povrezna po	4	35.50	.15 56
long fellin Rievisions		10.49	35.43
SLABENT LIADILITIES			
Start Pero Barowi ga	6	85.150.00	83.900 r d
Train as 19 yorking			
Total occurrency access of increase departers and enal			
2000 ET STA			
Posal custoanding dues of creditors other than micro- rolitiopress and small enterprises		3,268,52	1,905.70
Dible: Current Liabutics	8.	1.705.57	3 538.6 (
studi i sub komence	9	0.19	6.25
		34,454.33	25, 929.08
PSSETS			
NON- CURRENT ASSETS			
Property, plant and equipment and Intangible assess			
Pricetty, Plant and Equipments	ĿO	2,556.32	0.242.02
memoritiki Associa		1,124.07	2,744.95
		3,781.19	3,542.77
Deferred Tax Assess (Net)	11	15,355.28	16.255 78
and the network and followinger	12	331.45	151.45
URRENT ASSETS			
Certificate -	13	59.52	145 LL
The Landscore and Less	14	L7 S. L2	15.04
e di lan di Casin Equivatores	15	247.48	235 23
institutions and Advances	16	G (01)	0.00
ODD - COLORE Assets	17	1 307 50	2(894 11
		24,454.33	25,529.08
iighthcant Accounting Policies	1		
intes on Financial Statements	2-31		

In return of pur Augus Report Argenesi For IP, R. KUMAR 5, CO-



P. NZ. \$81615

Post III Hen Dein Dom III Gul seutember, 2024



For & an behalf of the Board, of Directory,

Ma

(MANOHAR LAL AGARWAL) Drettor

OIN CONSTANT Address 1-15, Nave Khas Choiseo New Deines 19056

arw 1×1 (ASHISH AGARWAL)

Dres For Disc (IIIDT1466 Accress: 0-15, House Knas Endave, New Celler Fordation

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HR BAKERS PRIVATE LIMITED

Reç, office (Haidman) - Village Kherin Daula, Oeini laigun 4 51way, Gurgaon, Basai Road, Surgaon- 12200), Harvana E-mail: cs©haidiram com, Telephone No., +91-124-477-1400

419

(UN_JI512798201/PTC118713)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

		(Al amount in Rs. Thousand, t	niese otherwise states
PARTICULARS	NOTE	31.03.2024	31.03 2023
INCOME			
Revenue found Operations	16	1,032.22	2.405.17
Olash Income	1.9	19.62	2n U2
Total Recording		2,051.04	3,457.19
EXPENSES			-
Text of Nationaly Closenned	20	739.57	
$\mathbb{C}(M^{1}_{n,N})$ is a set of the set of gap i and growthe set of the se	21	2.84.57	778.83
hand a very Renefic Expense	22	645.4.5	744.71
insode Costs	13	3 370.51	3.:) (9.5
2010 COMPANY AND ADDED VIEW COMPANY	24	1.705.00	1.528.62
SCIEC Experiment	2.5	850-79	/66.65
fota Expenses		2.333.38	7,298.28
Profit/{Luss} before tax		(5,271.54)	(4,841.09)
Гах Ехропсес			-
100001 T22		~	10.00
Philon No. T Alson Revensed)			
Profit/(Loss) after tax		(5,271.54)	(4,841 09)
aroungs per equity shares of face value of Re-	28		
asc probs .		(5.27)	(4.84)
Shite Open Roop		(5.27)	(4.84)
ignificant Accounting Policies	1		
lotes on rinancial matements	2-31		

Defense of our Aude Separa Attached For P. R. KLIMAR & CO Chartered Association IS Historic Reference of the Defense (DEEPAK SRIVAS Avail Essential Chartered Association IS Historic Reference of the Defense Association IS Historic Reference of the Defense I and Association IS Historic Reference of the Defense I and Association IS Historic Reference of the Defense I and I an

Paker 🔆 Xen Divio 2004 - BU SANG Index No.4 For 6 on behalf of the Board of Directors

Mar

(MANOHAR LAL AGARWAL) Director DIM, 0029-0700 Address: 1-15, Traus Kisak Ensiwor, New Definist 10015

ZSY ASHISH AGARWAL

Direttor Olivi i etdi i 1496

Addition in the hear Khes Cholave. New Dehirts 2016



HR BAKERS PRIVATE LIMITED

<u>420</u>

Reșt office straie rom 177 liage Kherki Decis, Dein Daipur Highway, Surgaon, Basal Road, Gurgaon- 122000, Haryana A mari carănalo rainteam, Teleanono No., 90-024 477-1400

(CIN: 015127982017P1C118713)

Notes to the Financial Statement for the year ended 31st Narch, 2024

Note- 1 SIGNIFICANT ACCOUNTING POLICIES.

Basis of Accounting

These (national statements) have been prepared in accordance with the generality a reliced allocation plane plan in the summer the national cast tohyon of an analysis. Pursuant to section 100 of the Companies Act, 2013 Treativity age 7 of the Companies (Actional), and a structure substances of action ranging and ask added to the companies Act, 2014. The the statecards of action ranging and ask added to there is the constraints of and interminentation of the kational Companies Act, 2015 The elements between the constraints of and interminentation of the kational Companies Act, 2014 The element of the kational Companies Act, 2014 The element of the kational Companies Act, 2014 The element constraints and interminentation of the kational Companies Act, 2014 The element of the kational Consequence , these financial statements have been proved to any in all material aspects with the accounting standards with the financial statement proved the or by in all material aspects with the accounting standards with the financial Section 2010 Sciences (Accounting Standards) lowers, 2016

All alsoft into real too have been placened as purvert or non-current watter the Concerny's operating type and move of terms set out in the Schedult III to the Company's Act, 2010. Based on the nature of sets cas provided. Primpary has \$550 Tall and its operation by the as 12 months for the purpose of current into interval stars from of assets and kap too.

Golau Concern Assumption

The company has insured red lows after tax of 9 5,271.04 theosend, ouring the year ended Harph, 2024 was as or that data take "ables" extends for a casets by 8,69,263.93. Proceeds or structure, the constance of a material untertainte (subscience) and 0. Insury - ability to continue as a pang concern. Constituting the discussion with the management of the latent process or a structure as a going concern. Constituting the discussion with the management of the latent process or a structure as a going concern. Constituting the discussion with the management of the latent process or a structure as a going concern. Constituting the discussion with the management of the latent process or a structure to the structure as a going and the latent process or structure as a structure as a going and the latent process or structure as a going and the latent process or structure as a structure as a going and the latent process or structure as a structure as a going and the latent process or structure as a structure as a going and the latent process or structure as a structure astructure as a structure as a structure astructure as

Use of estimates

The increase of invested statements in conformery with Indian GAAP, trapples, transities will be deske judgments, estimates are suburbable that affert the systemation of extenses ascets and its index traditional design of the inject induction at the end of the reporting period. A though these estimates are investigation transgements period of ordedge of current neuroparts and any uncertainty about more assumptions and estimates could result of the contraints with the structure structure structure to the contrainty about more assumptions and estimates could result of the contraints with the structure structure structure to the contraints of assets a nature of the informers.

B Présurty, Plant and Englandent

Proceeds in plant and ecolonishing are values at their original cash and ry tube will explore the series to podulating which the

Cower in why from the retirement of, and gains and based analog, from displayar of freed assets which are carried to be are recognized in the Statement of Front and Law.

Intonaible Assets

And an a interruption assols expected to provide fusion endance between any stated at times program cost and include all excepted recting to requiring a and restriction

D II Depreciation/Amortization

Depart when an Property, plact and Equipments are provided on the whoten down of the method over the useful road at solvto las behaved in schedule 3 of companies Act 2013. Depreciation for assets durchased 7 and dowing a period s proportionate schedged

<u>intangibier</u>

It any the estate are amail and units stratations was tracked instant useful community,

A summary of a hardwarten deligtes worked to be company's interip be assets is as below

Intancible assess	bsounated Useful Life In Naliof year
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Selfvanie	3 Years
Business Rept-	LC Tears

<u>i nos et pries</u>

- Stell CODE a fully net the instant and finished goods are instantial ower of cast and not net residue verys. The part of THE HILD DUCKS for various categories of exectences are by blocks.

icho Malaria ; Loel Packing Hatelia

Sheri Entward Getes

En Milea Goods, Burght out, trans-En Milea Goods, throuse (tomo At real on weight Average basis.

AL EXTENSION (CS)

- Av opstion Weight Average pa
- At estimated cost





Revenue Recoonition

Bales of goods are accelerated for while summer from ng bill and all the parts of dispatch of these goods to the experiments

Interest, scome is recognized on a time properties, basis in to support the annual suscending and the rate applicable

Employee Benefits :

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The Company Datividuality to themes of refinement therefore such as provident fund, growthy and eave encaphering the Examplery's contribution to the provident hand is charged sparker evenue every year. Such that ity is a defined benefit poligation and is provided for on the tax's of a businely studies made at the end of each trance year.

Provision for Have envisionent is scattled and provided for on the ibacis of actuarial valuation mode at the end of each front at year actuarial gain and lowers are in mediately change, to Profit and thes Actuaria gain and lowers are in mediately change, to Profit and thes Actuaria and are not deterred.

The company recognises a letality for Sick Letvic to the detent that abswride in the koming video are expected to be Creater than the Sick Leave endBetteros earned in the coming year. The amount is take, and based on the musical year Leave end letters that can be carried forward of the balance sheet date, to the extent that the company endopetes alor to the avoid the Math to cover those locker elsestees. Future, the provision of Sick teave is actived and association the exists of actuate methods as the end of each of two alongs.

Advirtume i siemans<u>i of kakes</u>

Payment of additional demoust of Sales, we will be one having excounced for on payment basis. Similarly refund of most and economics for the one when recoved, casis.

Taxatión

There is no Provision for current risk metric terming the period after taking into consideration benefits admissible under me provisions of the income for field. Provision are recertical when plits estimated that it validly due to deviatewanted or potential probability probability information attended to a scheduling and accordance with the tax law. When is given the terminate exploring terms is probability information attended to commonic tax is accordance with the tax law. When is given the terminate exploring terms is probability of the comparison of the terminate attended to a schedule of a schedule of the exploring terms of the terms of the comparison of the termination of the terminate attended to a schedule of the terminate terms attended to be the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of terms of the terms of the terms of the terms of the terms of the terms of terms of the terms of terms of terms of terms of the terms of

Definited tax for throng differences between two profils and pook profiles a accounted fails and the trained way instihave been phased to sufficial dury charterial as of the balance sheet sate. Deterring tax assets are recognised to the axion. There is reasonable certainly that these assets can be reclived in father. Before the inverse and reassessed for the aparativation of their residence carrying emounts at each balance sheet date. The Company offsets, or a wear or year based by tubintees of their residence carrying emounts at each balance sheet date. The Company offsets, or a wear or year balance to end of a carrying emounts at each balance sheet date. The Company offsets, or a wear or year balance to end of the carroid tax assets and rabit variable when the subgails embrowable right and where it intends to fell a suit of tax and tax test of a net basis.

ker<u>ning per Share</u>

For the purpose of conducting blue domining on shares, the net profit or less for the period availability to equily share who is and the weighted average humber of charge purposition again to the period are explored for the effective stadictive parent of an explored states.

Cosh and Cash Equivalents

Cash and Cash Equivalents for the part of user. Now statement comprise cash at pank, cash in nano, demand depositivity way and when she taken depositivity at big nationationly of three countries in skill.

Exchange Firetuation

Control Askets and Labor were in licensin contents substanting at the close of the footbus, year are valued at the appropriate Content of a strain of the close of the year. The cost of particular to function of each angle rades in charged to Profit and Loss according





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ĮР.

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date the carrying amount is reducing to the recoverable amount. The recoverable amount is measured as the higher of the not sailing to the value is use determined by the present value of estimated future cash flows.

LEO MUL

Rental expenses are treated as revenue reperciture.

Provisions, contingant limistilles pro contingent energy

. Provisions and recognized for leadings that can be measured only by using a substantial degree of estimation, it

- (i) the company has a present opligation as a result of a past event;
- A probable outflow of resources is expected to settle the obligation ymit.
- I he amount of the objection can be reliably estimated.

Contringent inibility is disclosed in the case of:

(a) a present polyation arrang from a past event, when it is not probable that an outflow of these may will be indexned to settle the obligation.

to possible obligation, unless the probablisy of ordiow of resources is remote.

Contingent assess are reliner recognised hor dividesed.

Provisions, contributers had it es and contingent assets are reviewed at each bis ande short date

Prior gerlod and extraordinery imme

Income and expenditure pertaining to prior period as well as extraordinary terms, where material, are displayed separately

Q Segment Reporting.

As the company's pushess attivity fails within a single primary business (Batable Fraducts) the disclosure inducement of Accountions Standard (AA-17) "Sugment Reporting Casted by the Institute of chartered Accountants of India is not applicable.





HR BAKERS PRIVATE LIMITED

Reg. office (Haldham - Village Kherki Daula, Dritt Jolpur Highway, Gergaeri, Basar Road, Gurgaen, 122001, Harvana E-Max, Cs@haldiram.com, Felephone No. 191-124-477-1400

(CIN: U15127ER2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(All amount in Rs. Thousand, unless difference area			
PARTICULARS	As AL	AS AS		
	31.03.2024	31.03.2023		
SHARE CAPITAL				
AUTHORISED				
10.00 000 (Provines year (0.00)(00)) House Shares of RK (0) Heads	(C, 000.00	13,030 10		
	10,000.00	10,000.00		
ISSUED, SUBSCRIBED & PAID-UP				
19,66,669 (Interioris Year 10,00,000) Educe Shares of KS 107 Cash for rayling part for year	10.003.00	10,005-00		
	10,000.00	10,000.00		

2.3. Get et al shareholder holding indre that SRV of stansas-

Name of Shareholder	As At \$1.	03.2024	As At 31.03.2023	
	No. of Shares Held	% of Helding	No. of Shares Note	We of Highling
MC AS1S1 S08(Adl	-	0.0058		3.00.8
Mr. Madhu sucari Aclahwai		d. 30%e	227	0.66%
ni manunai tai agamat		9 33%		0.00%
Sir Umech Agarwal	+	0.0055		0.00%
Pri Aneni Agerikal		J.00%		0.00%s
MT AMC Aggarwal		3.06%		0.00%
 Penkkej Aggareal 		0.00%a		0.00%
rics Radios Artships Trus:	5,47,000	54.70%	5 47 030	54,2089
Mys Anna Anna Tricki	4,53,000	43.30%	4.53.030	45.33%
Toral	10,00,000	100%	10,00,000	100.00W

7.7. Ceters of share note by promittions at the end of the year

Name of Statcholder	As At 31.	03.2024	Av At 31,03-2023	
	No. of Shares Held	% of Molding	No. of Shares Netd	% of Holding
the Hanohar Lat Agareal			-	11.01.8
Br. Marthol Scelan Againsat	-	0.00%	-	0.(4)4
Mi Amiro Agarwat	-	0.00%	-	3.003
ar and act we	-	0.00%	+	3.00.4
Mal Unitshi Agarika	-	0.00%		0.00%
$R = A_{c} h(u) + \Phi_{c} e^{-i\omega t} \sigma$	7	0.00%	-	0.66%
M Panikkar, Apranaval	4	0.00%	+	0.00 N
Sty Roune Krishna Toust	5,42,000	54,70%	5.47.000	54, 204
H/K /mmagamana chusu	4,53.620	45 53%	4 53,000	45 305
Tetal	10.00.000	100.00%	10,00,000	100.00%

2.3. Remove that on on the number of this consultationing at the brightning and at the and of the reporting cears

Particulary	As AL 31.03	.2024	Aa (A) 31,03 2023	
	No. of Shares Held	Amúusi	No of Shares Held	Amoun
Shares autobaiding at the beginning of the year	10.00,000	TO ALL OU	10,00,000	10-386-96
Shares you can write as the ond of the year	ic an.oan	:0.000.00	10,00,000	10,000,00

2.4 Rights, proferences and restrictions extended to shares

The Company has only the class of ocurty shores having har value of Ps. 10 per share. Each holder of equity share is entried to the non-exclusionary. The Company visclaries and pays division in Indian ruppes.

In Fire event of Louderon of the Company, the horders of eacity shares will be entitled to receive remaining asters of the Company states of the Company of all the proferential amounts, 7 any. The distribution will an anthe properties to the number of equity states to the shareholders.





HR BAKERS PRIVATE LIMITED

Reg. office (Halditarn - Village Kaerki Daula, Delhi Talpur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Haryana. E-mail: cscithaldiram com, Telephone Nu., +91-124-477-1400

(CIN: U15127HR20:7PT(118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

phill achievery in Rise Up see and, unless otherwise started)

2.5 Prometoris scarcillary

Shares held by Promoter at the end of the year	As at March 31,2024			As at March \$1,2023		
PLOMMER NAME	No of shares	Se of lotal shares	% change dorlog ble year	No of shares	No of solar oheres	% change during the year
CL INCOMPANIES AND INCOMPANY	-	C (CB)	3.00%		3.35%	25.00%
Mr. Podhu Sucar Agailwa		0.00%	0.00%		0.01%	15.108/
M Anami Agerwai		0.00%	0.00%		0.00%	14,05,0
Mr. Amit Aggarisat		0.03%	0.00 Xi	1.1.1	0.106	
Photometri ingerwai		U CD %	0.00%s	-	12.11.266	-14105%
H Astron Agenesi	+.	3.005	0.00%		0.00%	15.35%
Mr. Pahoos Acaarwar	-	0.00%	e.ac.w	+	0.109	5 3055
Mys Rache Kristina Trus:	5,47,300	\$4,70%	C 36%	5,47,930	54.73%	54,7054
MAR ARE REALIZED FROM	4_93,380	-15_J02%	Sec. March	4,53,004	45.33%	45.3055
Triai	10.00.000	100.00%	0.00%	10.00.000	100.00%	0.00%

2.6 (F) somewhile new not kept any located equity shares reserved for usue under options and normalizations moments

2.7 The company 1.35 not sisted any reputy shares during the last live linancel years immediately preceding the balance should say a 51 Metric 2024. In relation to shares without more one practice instance of the equity shares need been brought back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the last five financial years immediately preceding the back during the back d

	63.81 31.03.2024	ña Ál 31.03.2023
3. RESERVES & SURPLUS		
Palance as por Lass veor Host Philippings for the year	(71,392,39) (5,271,54)	(09.011.20) (4.841.09)
Carsay Balance	(79,163.93)	(73,692.39)
Total Reserves and Surplum	(79.103.93)	(73,892,39)

A. Nature and purpose of reserves

Referred Caroingst Retained carnings are the avoits that the Company has enumed to the rules any transfers regeneral reserve. manufactors a cliber distributions and to shareholders.

4. OTHER LONG TERM LEABILITIES

Next dues Recorded	34.13	35.94
	33.50	35.50
	17 - DB	0
LONG TERM PROVISIONS		
Graduity (unfunced)	21 D S	16 46
itave measurers (unionated)	8.42	10.99
SUS CRAVE	1.96	- i-w8
	1.18.40.50	35.43

5. SHORT TERM DORROWINGS

Unewarren Loan repayable on dema	nd	
Unito From Related Particip	00.661.63	85.800.00
	86.150.00	53.900.00

6.1 The Dar from Bolids it part up indistancing Rs. 96,158/- thousand - Prevent year Rs 81,860 chousend his inserviced is is repaired to the series of the Company has not definited to repair them.

HR BAKERS PRIVATE LIMITED

Regi uffice indidirami viviage Kherki Daula, Celhi Japur Fighway, Gurgaba, Basai Knad, Gurgaba, 122001, Haryana Filmari ics@haldiram.com, Telephone No.: +91-124-477-1400

(Cinc U15127HR2017P1C118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(Arlemaunt in Rel Thousan	conclusion environmenter
	<u>A3 A1</u> 11.07.2024	вя А! <u>31.03.201</u> ;
7. TRADE PAYABLES		
Total in tetranding local of minimum enterplaces and small antip $p(\operatorname{sch}^4)$	-	÷
fore putchanding outs of creators of than more indentices and small enterprises	0.708-12	1.005 70
	3,708.52	1,905.70
*Disclosure required under section 22 of the Micro small and Medium enterprises Development Act, 2006 are as below:		
or Coes remaining unpaid ok ar Markin 31		
 Friedpar 		
instructs on the approxi-		÷
Si Characterist policies constrained by Sec. 36 bit the Actil a engineer Clic Amount of private of made in the subscript privated the appointed day during the year.		
 Or spool baid beyond the appendice date 		
Too builded in the mix of cost on 16 of the Art		÷
c) Amount of -process due and payable for the period of GHAV to (Davient): made boyens the september date control the year.		×.
(i) Authors interest that and payook even in the succeeping years, which with data worm the interest que is authorized as equivally bold to the small enterprises.	24	×
) Amount this operation and complifting unpaid as at blanch 31.		
Dues of filling and simplificationsed have been determined to the instruct such patters have been pasteriod on the basis of offermation collected by the		

2.1 Trade payables againg Schedule

Particulare	Duistanding f	or following perio	de Polh due da	te of payment
	Leas Than 1 Year	1-2 years	2-3 years	More than 3 Years
IT MEME				
ly Others	1.675-12	JJ 40		
or Disputed mass IMEME	-		(e)	
 V) D Solited clies - OP Cis 	-	+ : i		

* There are no unbilled payments made during the years

Monoperior 1. This rais over relies upon by the aubtors.

7.2 Trade pagables againg Schedule

Particula	IFS.	Outstanding to	or following perio	oos trom due dat	a ol payımanı:
		Ceas Thurs (TCar	1-2 years	7-3 years	More than 3 Years
00.7° 5708	1 Martine State				
(ii) Others	NU LAN	1.905.70		04	
(iii) Cispado Catinos a R.GMB	ALLAND TO A	-		+	+
(iv) Deputed durk = Others	Tel Mentante et	-			-
N	AN IST				



HR BAKERS PRIVATE LIMITED

Rog laffice .Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basar Road, Gurgaon- 122001. Haryana U-mail: cs@haldiram.com, Telephone Na.: +91-124-477-1430

(CIN: U151274R2017FTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(AL amount in Rs. Thousand), unless otherwise stated)
	85-85 31-01-2024	16.16 51.0 <u>2.00</u> .12
8. OTHER CURRENT LIGBILITIES		
Statyfory Uabilities	366.37	374.07
Other Vabribes	3,319.20	3,164,95
	3,703.57	3,538.63
9. SHORT TERM PROVISIONS		
Providión (ór employee banefite		
Graduity	0.01	0.02
Deave Engagnment	0.57	6.19
Sick Leave		· · · · · · · · · · · · · · · · · · ·
	D. LB	5.21





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ALC: JUSH

Property, Plant & Equipment

Notes to the Financial Statement for the year ended 31st March. 2024

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during the year during the year Stats.7024 01.04.2023 01.01.04.2023 01.01.04.2023 01.01.04.2023 01.01.04.2023 01.01.04.2023 01.01.01.04.2023 01.01.01.04.2023 01.01.01.01 01.01.01.01 01.01.01.01 01.01.01.01 01						-		BLOCK	-58055		
during the year.r grading the sector.r grading the sector.r State sector.r	5.592.27	61.10214	14,304,70		1.761.08	14,543.62	20,085.89			20.045.89	Total
$ \begin{array}{c ccccc} \mmmodel{linear} $	2,240.95	1,174.97	10,255.04		1,124.98	9,161.06	11,411.01			11,413.01	intangibic Asset
during the year during the states 31.05.7024 01.04.2023 01.04.2023 01.010000 31.03.2024	UNE OF	+	21 (2012	4.12. 6	1.174.48	2,522.12 6 530 w4	2.622.11	• •		2,622,12 8,790,89	Dishes Voltvari
during the year during the year 31.0.5.7024 01.04.2023 Of the year on the year <td>3,292.3.2</td> <td>2,656,22</td> <td>6,018.66</td> <td></td> <td>636.10</td> <td>5,382.56</td> <td>8.674.8B</td> <td></td> <td></td> <td>8,674,88</td> <td>Fangible Asset</td>	3,292.3.2	2,656,22	6,018.66		636.10	5,382.56	8.674.8B			8,674,88	Fangible Asset
during the ywar during the ywar \$1.0 \$.7024 01.04.2023 of the year sequences As At ywar year \$1.0 \$.7024 01.04.2023 \$1.03.2024 \$1.0	1 900 24 22 1 25 24 1 26	15 17 17 16 19 96 58 9017	4,480.01 104124 931.01 1773.55	63 B B B	CL 2 87 25 21 28 21 br>28 21 28 21 br>21 28 21 21 21 21 21 21 21 21 21 21 21 21 21	1,957.03 95.04 843.01 255.32	1,145 1,167 1,167 1,167 1,167 1,145			6,355.80 1,363.61 195.05 195.05	Paur & tou prion; Decroal Lutau; en furniture & Rouan offur Fampinent Computor
The second secon	31.03.0023	31.03,026	31.03.2024			01.04.2023	\$1.0 5.7024	attraction of the	during the year	01.04.2023	
Deductions as at Ac Ac Traction / amotheration / amotheration	1.1	Pri 14M	26 20	Deri lictions	For the year	As As	ış ⊊ q	Deductions	4,ddl5ons	As Ac	

5		ADD SSORD	BLOCK		Dej	stociation/Ampr	Oppreciation/Amoritzation Expanse		NET BLOCK	00)
F	Jul S'u	Substantes.	Déductions	I'V I'N	An 141	For the year	Deditctions	AN AR	AN AN	IL AL
,	01.04.2032	Jeal. Ma öuunp	aut Buuno	101.03.2023	01.04.2022			31.03.2023	31.03.2023	31.03.2022
Build										
Direction of the second s	2			*	+		•	0		
Part 6 bot priors	0,855,82	•	0	- CPP	1 5 111 1 1					
Feetback First - Nation	4 61 01			A REAL PROPERTY AND A REAL PROPERTY.	ALC 0.01 1	0.40.47		50,296%	2.858.76	61 A/S (
				51/10/1	\$2.40	12.35	R	P0 96	19 20	24 HD
ALL INC. IN ALL INC.	Lucas's			1.109.61	/26.09	112.24	g	84 <u>9</u> , 33	121.28	4-12 52
ere e Equipteere	50,087	,		50 495	14 828	32.1C	85	295.92	Ň	
rombute.	123.45	X		123.45	107.69	CE.8		-16.71	7 22	
Taggitte Aused	8,674.60	-		8,674,881	4,575,93	119-508		73 505 3		92.FL
Computer Soll ware	2.622.12							an marte	70.70910	C.C.C.C.
Parket Sector			The second	Contraction of the second seco	21122112	4	•	2,622,12	•	
	0,0188.69	120	100	8,799.03	66 (12 S	: 124.94		6,538.94	2.249.95	1.374.02
PUSSEN OND-EULON	11,413.01	Provent and and and and and and and and and and		11.411.01	8.036.08	1.124.98		347 141 0		
		100	N=1					AMPALL	C.C.C.V.V	24.167.61
THAT	20,045.05	-	199	70. JOL 10	17 212 0.					
		1000	October		10.010.01	1.928.01		14.542.63	AL LYS N	

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HR BAKERS PRIVATE LIMITED

Rep. office :HaldIram - Village Kherk, Daula, Delhi Jaipur Highway, Gurgaon, Basai Apad, Gurgaon- 122001, Haryaha Firma - cs@heldiram.com. Telephone No (191-124-477-1400)

(CDv: U15117HR2DL/PUCIIB713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(At amount in R44 The Joand	niess otherwise stated
	As .A1	As As
	31,03,2024	31.03.2023
11 DEFERBED TAX ASSETS (MET)		
Datarred for Liebility		
Related to Fixed Assets	(1,370.77)	(1,570.77)
Deferred Tax Assets	*	
Others	10.356.78	10,356,78
12 LONG TERM LOAN AND ADVANCES		
(Unsecured considered good unless otherwise stated		
Security Deposit	331.45	331.45
	331.45	331.45
13 INVENTORIES		
At lower of cost and net realizable value		
(As taken varies) and certified by the management)		
Row Molenal		
Socker G. Material	30.52	148-11
Finished goods (Mahulakturet)		
Stork million le		-
Stores and Eballes	.39.52	148.11
4 TRADE RECEIVABLE		
Cutton Consticution and exceeding a cimonthal		
Misseluri di dans ceres Gaso	167.52	15.00
RUM Hechived es	107.02	
- Unsecured Consideran Geod +	0.13.	
	175.12	19.14
*Incounter (S): N1 (Previous Year Rs. Ni) () dues from Companies where		
e restors are mareto, en des live		

14.1 Trade Receivables againg schedule

PHILICUIEFS	Outetanding for t	following periods	s from the date	of then section
	Less Than 6 Monthe	6m to 1 Year	1-Z years	2+3 years
y Undrep Lited 18-Considered Gaea	796.	70.98		
11 Und soluted TR. Conscherent Doubtrail			-	
 Reputing TRacting dered Good 			+	
vy Disputed TReformationed Oreignan	-			

There are no untilly floury- curing the vear

Trade Receivables againty schedule

	Lass Than 5 Months	5m to 1 Year	1-3 Annua	2-3 years
Crititadisputed (Reconstitution Georgi				
(ii) Used spiller, TR-Canodorea Dauly(c)			P	
(III) Disputed TR-Considered Good	3 15			
(IV) Displices TR-Considered Delititut	1000	-		



HR BAKERS PRIVATE LIMITED

Reg. orlice :Heldiram - Village Knerki Daula, Delhi Japur /iighway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana E-ma : cs@haldiram.com, Telephone No.: +91 124 477 1400

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(CUN: U15127PR2017PTC118213)

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Notes to the Financial Statement for the Year ended 31st March, 2024

	(All smourt in Rs. The (Sind	nies otherwise stated)
	A1.43	음고 속)
	31.03.2024	31.03.2023
15 CASH AND CASH EQUIVALENTS		
Lash-in-hand	07.13	97.30
Balance wat gene	56E 45	151.92
	753.58	239.22
16 <u>SHORT TERM MOANS & ADVANCES</u> (Unsequend considered good united officerwise stated.) Proceed Expanses Advance to supple.	80 9-31	8,50
	9.01	0-9-0
17 OTHER CURRENT ASSETS		
Baby - elevator blatutor el Audronate	3,007.58	2.863.03
Gener Recaveropic	-	Q 26
	3,007.68	7.884.11





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HR BAKERS PRIVATE LIMITED

Ang office :Haidiram - Viliage Kherki Savia, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Haryana E-Ma - us@haldiram.com, Telephone No. - 91 129 477 1400

(CIN: 015127HR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

JL03.021 JL03.021 18 REVENUE FROM OFFEATURED Set of Face or courts 2.032.12 2.431.11 10 OTHER RECOME Port on Suber of Precenty, Plant B Ecul preser Mendelineage (recome 9.62 19.62 2.032.22 10 SOST OF PATERIAL CONSUMED Net: WARK & 9.62 2.032.22 10 SOST OF PATERIAL CONSUMED Net: WARK & 7.94.57 7.08.97 10 SOST OF PATERIAL CONSUMED Net: WARK & 7.94.57 7.08.97 11 Statistic Construined Weigenhe Arecold Weigenhe Arecold Weigenhe Stock Receiver (a) 7.94.57 7.76.87 21 Statistic Construined Weigenhe Arecold Weigenhe Arecol			All amount in Rs. Thousand,	uniess otherwise states)
Stre of Field orecourts 2,032.12 2,431.11 L032.32 2,431.12 L032.32			31,03,2024	31.03.2023
Losses Losses Losses 10 OTHER INCOME Processes 19.02 00.07 Memoritations of Processes 19.02 00.07 20.002 10 SOST OF PRATERIAL CONSUMED 19.02 00.07 20.002 10 SOST OF PRATERIAL CONSUMED 19.02 20.002 20.002 10 SOST OF PRATERIAL CONSUMED 199.02 20.002 20.002 10 Sost of Prane A 199.02 20.002 20.002 10 Sost of South Consumed 734.57 728.02 20.002 10 South Consume 19.00 4 4 4 10 South Consume 19.00 4 4 4 10 South Consume 19.00 4 4 4 10 South Consume 19.00 <t< td=""><td>18 REVENUE FROM OPERATIONS</td><td></td><td></td><td></td></t<>	18 REVENUE FROM OPERATIONS			
L032.22 2,431.33 19 OTHER RECOME 19.62 20.32 Notice Sides of Precenty, Flant & Eculpoies 19.62 20.32 10 SOAT OF PATTERIAL CONSUMED 19.62 20.32 10 SOAT OF PATTERIAL CONSUMED 19.62 20.62 20.7 Patterial Consumed 19.62 19.62 10 SOAT OF PATTERIAL CONSUMED 19.62 19.62 10 Soat Of Tool Stuff 1.6 1.7 11 State Of Tool Stuff 1.7 19.62 11 State Of Tool Stuff 1.6 1.6 11 State Of Tool Stuff 1.6 1.6 11 State Of Tool Stuff 1.7 1.7 <	Sale of Fact procurs		2,032.22	2,431.17
19 OTHER INSCIDE Price Soles of Processy, Plant B.Box power Modelengous (neome 19 02 20 0251 OF MATERIAL CONSUMED And Material Consumer Analysis Analysis<			2,032.22	
Pri fri for Sales of Procenty, Plant & Bou protein Heise Leneous Lincome 19 62 20 37 19 62 20 37 19 62 20 37 19 62 20 37 19 62 20 42 19 62 20 37 19 62 20 42 19 62 20 62 19 62 20 42 19 60 40 10 60 40				
Pri fri for Sales of Procenty, Plant & Bou protein Heise Leneous Lincome 19 62 20 37 19 62 20 37 19 62 20 37 19 62 20 37 19 62 20 42 19 62 20 37 19 62 20 42 19 62 20 62 19 62 20 42 19 60 40 10 60 40				
Pri / Tro Sales of Procenty, Plant & Bou protein Here Himodus (Income And Policy Plant Rial & Construence And Policy Plant Rial & Construence And Policy Plant Rial & Construence And Policy Plant Rial & Construence Plant Material Construence Plant Plant Rial Plant River & Construence Plant Plant Rial & Construence Plant Plant River & Construence Plant Plant River & Construence Plant Plant River & Construence Plant Plant River & Construence Plant Plant River & Construence Plant Plant River & Construence Plant Plant River & Construence Plant Plant River & Construence Plant River & Construence	19 OTHER ENCOME			
Heite Herebus Sinteme 19.02 20.02 10 COST OF PRATERIAL CONSUMED Axo, Markin A 136.52 729.81 Axo, Markin A 136.52 729.81 20.1 Ease Material Constrained 734.57 728.83 Vis pruble Areacial 734.57 728.83 20.1 Ease Material Constrained			2	
19-02 10-02 19-02 10-02 19-02 10-02 19-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 10-02 11-02-02 <td></td> <td></td> <td></td> <td></td>				
10 COST OF MATERIAL CONSUMED And Materials 20.1 Base Material Consumed Veryoute Product 21.1 Base Material Consumed Veryoute Product 22.1 Base Material Consumed Veryoute Product 22.1 Base Material Consumed Proposed Food Stuff Drevs 23.1 Change In Inventories of Finished Goods Optimine Stock Stock in Trady (A)				
Aus. Material Consumed 736.57 776.63 201. Bare National Consumed 734.57 776.63 Volgeshie Product 734.57 776.63 Pressned Food Stuff 4 4 Openaling Stark 736.57 776.63 21. Change Int Internet Topology 4 4 Openaling Stark 5 4 Stark in Trade 4 4 (Increased)/Decomment in Stock 4 4 Stark in Trade 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Trade 4 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Trade 4 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Thop			13.02	
Aus. Material Consumed 736.57 776.63 201. Bare National Consumed 734.57 776.63 Volgeshie Product 734.57 776.63 Pressned Food Stuff 4 4 Openaling Stark 736.57 776.63 21. Change Int Internet Topology 4 4 Openaling Stark 5 4 Stark in Trade 4 4 (Increased)/Decomment in Stock 4 4 Stark in Trade 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Trade 4 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Trade 4 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Thop				
Aus. Material Consumed 736.57 776.63 201. Bare National Consumed 734.57 776.63 Volgeshie Product 734.57 776.63 Pressned Food Stuff 4 4 Openaling Stark 736.57 776.63 21. Change Int Internet Topology 4 4 Openaling Stark 5 4 Stark in Trade 4 4 (Increased)/Decomment in Stock 4 4 Stark in Trade 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Trade 4 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Trade 4 4 4 (Increased)/Decomment in Stock 5 5 Stark in Trade 5 5 5 (Increased)/Decomment in Stock 5 5 5 Stark in Thop	20 COST OF MATERIAL CONSUMED			
234.37 778.83 2734.37 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 2734.57 778.83 234.57 778.83 235.58 60.57 234.57 778.83 235.58 60.57 235.58 60.57 235.58 61.58 235.68 541.48 235.68 541.48 235.68 541.48 247.175.18 523.48 251.58 53.5 251.58 53.5 253.48 53.5 255.38 53.5 255.38 53.5			112.02	110.01
29.1 Bay Naterial Constrant Virgendite Account Virgendite Account Virgendite Account Pressned Food Stuff Others 734,57 <td< td=""><td></td><td></td><td></td><td></td></td<>				
Wijwichie Arcolol 734 57 1786 51 Pilk Product				
Wijwichie Arcolol 734 57 1786 51 Pilk Product				
Velgetable Product 734 57 1786 51 Pilk Product:	20.1 Raw Naterial Consulwad			
P & Product: Proposed Food Stuff Cheros 734.57 734.57 734.57 734.57 734.57 778.63 734.57 778.63 734.57 778.63 734.57 778.63 7 7 7 7 7 7 7 7 7 7 7 7 7			734 57	The list
Preshed Food Sulf Chores 734,57 778,63 778,78 778,78 778,78 778,78 778,78 778,78 778,78 778,78 778,78 778,78 778				
Churs 734.57 778.63 21 ChANGE IN INVENTORIES OF FINISHED SOODS. 78.63 Options Stock. Stock in Trade ************************************				
21 Chrichigs IN INVENTORIES OF FINISMED GOODS. Optiging Stock. Stock in Trade (A) Closing Stock. Stock in Trade (A) (B) Stock in Trade (Increase)/Decrement in Stock Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade <td< td=""><td></td><td></td><td></td><td><u></u></td></td<>				<u></u>
21 Chrichigs IN INVENTORIES OF FINISMED GOODS. Optiging Stock. Stock in Trade (A) Closing Stock. Stock in Trade (A) (B) Stock in Trade (Increase)/Decrement in Stock Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade (Increase)/Decrement in Stock Stock on Trade Stock on Trade <td< td=""><td></td><td></td><td>734.57</td><td>278.83</td></td<>			734.57	278.83
Opeinte Stock. State in Trage (A) Closing Stock. State in Trade (B) (Increase)/Decrement in Stock (Increase)/Decrement in Stock State in the provident function state in the pr				
Opeinte Stock. State in Trage (A) Closing Stock. State in Trade (B) (Increase)/Decrement in Stock (Increase)/Decrement in Stock State in the provident function state in the pr	11 CHARGE IN TRUTHTORIES OF STREAMS COADS			
Status in Trage (A) (A) (A) (A) (A) (B) (D) (D) (D) (D) (D) (D) (D				
(A) • Stating Stock. Stating Stock. Stating Stock. (B) (B) • (Increase)/Decrement in Stock (A-B) Contrease in Wages 541.36 Salar es and Wages 541.36 Contrease in Special contentiones 65.35 Salar es and Wages 541.36				
Classing Stock, Stock in Trade (III) (IIII OF 6350) / Decrement in Stock (IIIII OF 6350) / Decrement in Stock (IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII		1.43		
Static intrade (iii) (iiii) (iiii) (iiiii) (iiiii) (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	Closina Stack	10)		
(Increase)/Decrement in Stock (A-B) • 22 EMPLOYEE BEARFIT EXPENSES Seleries and Wages 541-38 873.46 Contribution to provider funds 65-35 65-38 Stoff Worfale Expenses 1-37				
(Increase)/Decrement in Stock (A-8) 22 EMPLOYEE BEAREFIT EXPENSES. Salar as and Wages Salar as and Wages Contribution to provide the provide the stock of an stock of an stock of a stock of		200		
22 EMPLOYEE BEARFIT EXPENSES Salar es and Wages 541.38 Contribui en to provider fand siner lunds 65.35 Salar Wafale Baperses 1.37		1-1		
22 EMPLOYEE BEAEFIT EXPENSES Salar es and Wages 541.38 Contribui en to providor fland and other lunds 65.35 Star" Watale Expenses 1.37	(Increase)/Decrymen in Stock	(A-B)	-	
Seleries and Wages 541.38 673.46 Contribution to provide Condiminations 65.35 65.38 Staff Worfale Explorings 1.37				
Seleries and Wages 541.38 673.46 Contribution to provide Condiminations 65.35 65.38 Staff Worfale Explorings 1.37				
Contribution to provide of functions 65.05 65.05 State Optimized Explorings 1.32				
Stoff Worfale Explorates (32			541.38	67.5.46
			65 05	65.38
5 P5.4J 744.23	368" "Motate Exposes			1.32
			695.43	744.23

22.1 The distances recover under accounting Standard 15 "Employee Benefits" notified in the Companies (Acronomy Standards) Rules 2006, are blyen below.



Defined Contribution Plan

Contribution to Defined Fourthbution Plan, recognized are charged off for the wear are as under Employer's Contribution to Pray deat functioned Scheme



HR BAKERS PRIVATE LIMITED

Reg loffico (Haldinam - Village Kherki Daula, Delhi Jaipuz Highway, Gisiyaon, Basar Road, Gurgaon (122001, Haryana 6 mail: cs@haldiram.com, Telephone No.: +93 (124-477-3430)

(CIN: U15127HR2017P1C118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

De<u>tinesi Benefik Plan</u>

The employees graduity scheme is a river we generic piper. The present value of policition is determined based on arriver at valuation using the Projected Unit Credit Method. Under the PuC method a projected and used benefit is real river at the beginning of the period and spain at the end of the period for warm benefit that will active for all active member or the plan.

(All amount in RepTheusano, unless otherwise stated)

Change in Freedoric values of the colligation.

	Granulay (funded) 33.03.2024	Graturo (Fundro) 31.03.2023
Prosent Value of Oldigation Hellak Ure beginning of the period	16.43	38.97
Interest Cost	1.20	2.86
Carrent Solown Cost	7.29	25-77
Pest Service Cost		
Benefits Palo		
Antiana (Garry Craston opigaton	(15.63)	(51.13
Present Value of Chugal on as at the end of the period	>.0¤	16 +2
Fair Velue or Plan Assels at beginning of the poriod		
Actual Return on Plan Assers		
Un player Contributions		
Bortef to Paid		
the value of Plan Assets 9; the end of the preiod		
Fund Status		
houses of Actual over estimate recom on Plan Associa		
Antoenet Germit Loss on Plan Assets		
Livepted Return on Plan Assets		
Actual Repuirs on Mary Assets		
Attuina Gelo /(Loss) an Plan Ausers	+	-
Attuanal Gain /Loss Recoonized		
Actuarial Gain /: iss-) for the period Objigation	(16.58)	61.03
Acrossial (Gain rucess for the period i Plan areas	1.24	
Fotal (Gvint), usa for the period	16.35	51.13
iccuental i Gain Moss Recompted in the priori	15.89	5:13
an oragment Anti-anal (learns) Losses at the period of the period		
The Persiden to be Recognised in the palance speed and related analysis		
Present Value of Gbilgation as of the one of it of prince		
(a) When a Plan Associated and a the end of the period		1
anas Etatus / Julienen e	0	
max exacts (control of matec		
2 PRODUCED OVER CHARGE (CARACE)		1.0
 A study to a state interface (100 no. 200 dc); 	-	-





HR BAKERS PRIVATE LIMITED

Reg. office Heldiram - Village Kherk: Daula, Dethi taipur Highway, Gurgaon, Rosal Road, Gurgaon- 122011, Haryana F-mail: cs@haldiram.com, Telephone No.: +9: 124-477-1400

(CIN_U15127HR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(All amount in R4), Thousand, Joh	cas otherwise states
	Gratuity (funded) 31.03.2024	GMGR (Punded 31.03.202
Exotopics, recognized in the statement of Profit & Loss		
Convent Service Cost		
Fast Schurg Lyst	7.29	21.7
Interest Cost		
Expected Return on Han resets	1.20	5.9
Mit Actuaria (Gala)/Loss recognizanti in the period	-	
Expenses reconvention the statement of Frei r & Loss	(10.88) (8.39)	(22,50
Reconcliation statement of hyperses in the Statement of Profit & Low-		
Prinking Willie of Objection as all the ond of sector.		
Present Value of objector as at the beginning of the period		
BONY AN AND		-
Peruel reliant on Prisa Aukers	-	
Expenses recognized in the Statement of Auffrik Lassia (our);5	-	-
Adduu S Kri She ku ment Period		
Fresent Value of Osligation as at the unit of period		
For Value of Plan Assess we bre end of the period		
Contraction (Contraction of the second particular	10	-
Experience as written plant liabilities (lossly car	(17.00)	
Experimente adjustment or premaziers (inks)/Gain	(11000)	(51.41)
Maximum in the Keblick record valid in the bearing sheet		
Opening Liablicy	16.4E	38.57
ExCCISC as above	(8.39)	(22.50)
Generits Paid		
Actual Reflection on plan appels		
Closing tradition	8.03	LG 47
Major Calegories of Rink Assers (As percentage of Total, Plan Asses	24 (i.i.i
funds Vikholgen tyn Insuner		
A forainst best estimate of expansion for the next Armusi reporting parted is		
Sensitivity. Analysis of the period benefits Obligation		
mozial af change in lâna cont Rate		
Preservity situation of obligation at the end of the period	h 35	(6.4)
impactidue at the valve of 144	(8.97)	12.92
udrate, and in Addiesing of Tay	1.13	21.72
houst of change in Salary Increase		
noet due to moresse of 15%.		
Gaphi valuation of obligation at the end of maleerikal	8.09	16 4A
investigate to increase ut 1%	1.11	21.39
	- 51	61.29

23 FENANCE COSTS TRICING EXTENSION



2,370 St 3,137 33 3,370 St 3,137 33

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HR BAKERS PRIVATE LIMITED

Rog. office :Haldinam - Vikage Knerki Caula, Delbi Jaipur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Harvar E-mail: ts@haldinam.com, Telephone No : 193-324 477-1400

(CIN_U15127HR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024-

	(All mount Rs. Thousand	niess otherwise scarco.
	31.03.3024	31.03.2023
24 DEPRECIATION AND ANDRESSATION EXPENSES		
DApreciation and amortisation for the vesiti-		
Tarighte assers	636.10	603.64
Lorangine asserts	1,124,95	1.124.98
	1,701,05	1,928.62
25 OTHER EXPENSES		
KOLENDERSON	360 BC	350-00
Rowen's Fuel Expenses	500 GC	SHE OF
Reperts Hamtenance - Other:	32.57	8.74
Patieng Material Consumption	112.94	45.81
Aurit fees (Nefer Note 26 1)	RO DO	80.00
Business Premotion Experises	8 30	-
Commission & Brokelase	2.09	8.51
Conveyance & Travelino Expenses		13.65
House Keeping Enjoyanes		
Lecal & Erclessional Charges	07.62	1D-00
Printing & Statismery	4.10	6.99
(cyprosement exponse	4.00	1.00
Rate, From & Take 5	34.13	24.27
Telephone & Postage Expenses	a.2a	100
MISCHIEGEOUS Insciences	93.24	151.16
	850.79	708.69
25.1 Payment to Audilory		
in cit l'ees	60.00	841.00
Direct Harters	+	
	80.00	60.00
	the second second second second second second second second second second second second second second second se	

26 LARNINGS PER SHARE (BASIC & DILUTED)

Thansu(A per Share) is calculated in accordance with Accounting Standard-20. (Carbings per Share) as prescribed under the Compariss (Accounting Standards: Rules, 2006 -

Particulars	31.03.2024	31.03.2023
Portfilless) After Haz Fillesar (Rs.)	(5.271.54)	14,841.07
Professional and the second source for the year (Rs.)	(5.271.54)	P1,841.07
seriture a workede a completion, species perferencing online and rule week.	10.00 000	10,00.000
so of sources	10.60 000	10.00.000
Hence EPS (Rs.)	(* 27)	(4.84)
Stated FPS (Rs.)	(† 27)	(4. 94)
som nat Velue per educty knare (Rs.)	10.00	





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HR BAKERS PRIVATE LIMITED

Roç, office : Haldmarn - Village Kherki Davia, Delhi Jalpur Highway, Gorgaon, Basai Road, Gorgaon- 122001, Haryana E main ry@haldmarn.com, Telephone No.: +91-124-477-1400

(CIN_UI5127HR2017PTCI18211)

Notes to the Financial Statement for the Year ended 31st March, 2024

Par Auropation, Routhousand, University of new selected).

27 Additional Regulatory

Battina	AS AL	As At	Change In	% Change	Reason for
	31.03.2024	31.03.2023	Ratio		change, if more then 25%
(1) Surrent Resto (Current Assess / Current Laboraes)	6.04	0.64	D ĤT	15-1736	Professe in Suffent laborities
(0) Debt-Equity Ratio (Tore train test Storeholder's Equity)		-1.)1-	0.07	-5 1459	Necrease in Crofills industrial Increase in desc
(in) Dept Service Coverage Ratio (PBIT? Dep; Service (Interest), Principa ()	-0.00	0.00	-ñ.xr	-1661 (5%)	decrease in protoau icy
(IV) Return on Equity Ratio (See Income Available for Lation Schermerscherweiters Lation)	Ç.ÛH	0.00	9.61	7.25%	
(v) transmission turning instances with 1 Cost of 2000K (class and in contervi-	21.66	TL 55	50-12	87.6345	Decrease 7 Cychur
(vi) Trade Receivables turnovar ratio (No. crest sales / Ava Actourt Receivance)	21.92	148.75	127-36	45.34%	i evenud evenud
(91) Trade payables turnover salls (Ref. 1917) Paulos Ps (Avg Action) Paytoca)	3.76	0.53	-1; 2 d	-49 32%s	Georeaso in net mbl purc 1998
(vie) Net capital turnover ratio (ket Anno) Since Automated (-33 fe	-D iir	3.01	-19-2046	formease to mondatany
(int) Net profit satis (first that Margin) Reserved	-1 55	-1.99	-0.60	30.2745	Decreave i prectulo (y
(x) Return on Gapital employed (FBIT / Cation Fingle soft	C.03	S. 0.037	0.66	1083.	Seriese a Signes ar
(xi) Baturn on envestment (Set Petitis of Deestiment / Cost of Deestiment)	64.5	45			15



HR BAKERS PRIVATE LIMITED

Regi office (Haidiram - Village Kherki Daufa, Ocihi Jaipur Highway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana E mail: cs@haidiram.com, Telephone Na 1 (91-124-477-1400

(CIN: J15127-IA2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

(AI amount in Rs. Thousand I niess otherwise stated)

- iii. The company desirable entered into any Scheme of Arrangement which requires approval of compatent authority in terms of settions 230 to 237 of the Contownley Act, 2013, monte no details have toon given as required to be disclosed under this cause of the Act, downley, the Company have onlight diversely, the Company have onlight diversely discovery after closare of hisarcali mean 2023-2024. Die betails of which take terms of settions are provided to be disclosed under this cause of the Act, downley, the Company have onlight diversely discovery after closare of hisarcali mean 2023-2024. Die betails of which take term of scheme no 30 of the Figure 19.
- III. The company have Presenty, Plant & Equipment but has not revariated its Presenty, Plant & Soupment, hence no amain more pergineric as required to be displayed under this clause. If the set.
- iv. The Company does not held any beneficit property, and therefore no proceedings have been initiated against the Company for no one any benami property under the Beneficit transactions (Prot bibler). Act, 1988 (45 of 1988) and the number thereunder, hence asylosure required under this clause of the ART Kink applicable.
- The company does not have any torrowings from banks, hence no details have been given as required to be disclosed under rink places of the AR;
- vi. This contrary has not been declared wiftly refutitive by any cark or financial reputation or acher lender, how an details have been given as required to be declared under this clause of the ARC.
- vill the company sid not hold any transations with the companies struck of under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1955, nemte no data is have been given as required to be disclosed under this datase of the ARI.
- ville, "As company has no charge or satisfaction of charge yet to be registered with the Registran of Companies Deputy the Statutory Period as suppliated under the provisions of the Companies Art, 2010."
- ib. The company designed with the number of izyers as presented under tiqued (82) of sector 2 of the Companies Act, 2010 read with Companies (Relatives on number of Layers) Rules. 2017. Name includes have been given as respired to be disclosed under this clause of the ARU.
- a. Dividembery has not covereed or leaded or invested functs (either portrowed runds or share premium or any other sources or kind of functions) of endby(les), including fereign child enforcementaries) with the uncerstanding (whether recorded in whiting or otherwise) that non-informations (shall).

(i) doculty or increasity lead on rives) in other persons or nervices intertified in any memory whatsoever by or an behalf of the company (Utimate Beneficianes) or

is) models any gravantee, security of the live to or on nebalf of the juli make (terreficiance)

- a) The company has not received adv fund from any person's) or entity(les), inducing fareign entitles(Funding Party) with the updatstanding (whether recorded in writing or anonywise) that the room any shall:

 I) should not be recorded in writing or anonywise) that the room any shall:
 I) should not be recorded in writing or anonywise) that the room any shall:
 I) should not be recorded in writing or anonywise) that the room any sharpe what so we be at or the Funding Party (Utimate Beneficianes) or
 - (1) provide any guarantee, security or the like on behalf of the Utimate Bengligaries
- xH: The Dombany does not have any preveation which are not recorded in the basis of accounts that have been surrendered on distased as income during the year in the cas assessments under divideous lat vict. 1951 (such as, search of survey or any other relevant provisions of the income tax Act, 1961).
- (#4). The Company has not praced on invested in Cryptin Currency or virtual Currency puring the thrand all year

28 ADDITIONAL INFORMATION

Repaired to environmental foreign (Correctly)

1

b. Value of Imported and Indigenous Raw Material Consumed

Particular	AU A1 22.0	0.2024	Ad At 31.03.2023	
	AB1RG	Wage	Value	Унаде
Endersed			-	
Incigencius	234 57	100 30%	779.83	LEO.CON
[p]a	734.57	100.00%	778.83	100.09%

4. C.3.F.Velue of Import on Accrual Basis

Particulars		45 At 31.03.2024	4# At 31.03.2023
Capital goons Rain Matorial	(SHALE &		1
Trial	66	P	
X			

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NR BAKERS PRIVATE LIMITED

Reg. office the diram - Village Kherki Daula, Belhi Jarpar Highway, Gurgaon, Basai Raad, Gurgaon- 122001, Haryawa E-mail: cs@haldiram.com, Telephone No.: +91 124 477 1460

(CIN: 015127FR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

(All a nount in As Thousand, unline otherwise stated)

29 Scheme of Arrangement

APPricibieure et l'inancial Vear ended Sist March, 2024, die Constany have Ried a Inini Aupri, adei für the Composite Echeme of Antangement (The Science) through which is have recht unaposed to demenge the QER business of:

- 1. Hakthen: Nen Petturing Company: Private Limited ("Demersed Company-12 Applicant Company No.-11); and
- 2. Halovani Ethili, Feeda Private Limited (, Demergeo Company-2/ Applicant Company Rol (21)

and to many written buy twys of

1. He cham Products Private Umited ("Transferor Company-17 Aug tails Company No -91)

2. (ID Bakers - rivide conted (Transferor Company-2/ Applicant Company Kol/ST)

3. Ha citam Betal Physics United ("Transferor (combany-5/ Appleant Company No -5") Land

4. Disampany brazile Private Umited ("Transferor Dompany 4/ Applicant Company Kol. 5")

into Haktram Marketing Pvt. Ltd. ("Resulting Company/ Transferes Company/ Applicant Company, No -31) with check from the sobornee date of Jit April, 2004, in grifts to optimize and reverge the resources of at the Companies and to upsate QSR tourness from one will by the Scheme for the Company on Applicant was approved by the Baard of Directory of the Company on 2800 May, 2024, and the Applicant invite the Neutres Company Law Thouse Inthe Applicant, was liked on 3167 May, 2024.

30 RELATED PARTY TRANSACTIONS

As per Accounting standard 1B, sweet by the Institute of Chartered Accountance or India, the distribute of transactions with the Infinite particle vs defined in accounting standard as kielphied by the management are given below in

10.1 RELATIONSHIP

 Chierproses in which the company rise control(\$). 	11
 Kity Panagament Personnel 	
t. Mir Marsenar Lei Agarwai	Director
2 Kr. Asmsh Agarwal	Director
 Hiri Hachu Susan Agarwali 	Director

c. Rotatives of Key Management Personnel

- ^ors: Sumo a Agaswal
- Mrs. Priyaaka Agacmati
- Mrs. Hunju Adarwal
- Mr. Amit Accelwa
- nin Panyika; Aggarwai
- Mr. Anond Adamidat
- HE Uneth Acarwa



Spouse of Key Managerial Porsonne Spouse of Key Managerial Personne Spouse of Key Managerial Personne Son of Key Managerial Personnel Son of Key Managerial Personnel Son of Key Managerial Personnel

HR BAKERS PRIVATE LIMITED

Reg price Haldiram - Vikage Kherki Dapla, Delhi Jaipur 4 phway, Gurgaon, Basai Road, Gurgaon- 122001, Maryana

-Calle

ietai

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2 Pur

E mail i cs@haldiram.com. Telephone No.: +91 124 477 1409

(CIN_U151274R2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

et.	bedressels a desire schulde have reasoning addit Adir/Addit		
	conversion and see content to a manufacture	er and uneir	relative are able to exercise significant influence
	hald rain Shecks, Private United	28	s brekhens Agin Bagas tilhneðið tinnikód
2	Tablina to Manufactoring Company Privare UtoBec	ه ر	 D. Fresh veg Private Limboo
	Habbash Nark brig Kriveb Limited	30	Hardinami Fodds Unternational Private Limited
-1	Hardingen erstenens Progent ennen.	31	- signam Bracks Menulacturing Private Limited
	Charding of Endline Program Reported to	32	Surya Japia Limneo
4	Haldeam Etherr, Functs Kristick (united	33	Simplehealthy Foods Private Umited
2	Fright Agross (E. Frivace Finited	346	Sthine Popul Manufacturing, Private Limited
8	M. R. Equipment & Warehous to Private Limited	35	Putureire Popds Private Limited
- 1	(III) Smacks Phylade Limited	36	Haldiram Shark's Frid Fridwin, United
1 C	Askash Glabal Foods Phyaze Limited	3.2	Virg. Nubrieh Prisate Lui Leu
11	Hald) am Overseas Linited (UK)	3.5	sushata Bakes kovats conded
:2	Cherwood Apartments Limited (UK)	.Py	Analysis Cability Private Limited
	Irownos Experiences Private Limited	-10	Analina hi Shatks and Severages International Private United
1.1	Inactions Retail Evident Linched	41	Mrs ARA Agarwal form y Chicos JUN
15	Partinears of Refs. S.P. with Control	42	Mys Held ram Educational Society
16	Pragati Screcks Privat & Embed	4.2	M/s ms diram Chantable Suciety
12	Bana i Sinacios Privato o mited	44	M/x Shubh Laum Trust
15	Dict means Foods in waters mitted	45	M/y Radine Krainia, intel
- 10	Siskanya Holdrig Jim tediribiki	46	Mily Annaport of Trink
20	3. M. Food Engineering Pilvate Lymited	47	Mys Marchae La Agenval (1895) y These
2.	Atop Food Products Private Limited	48	M/s Abane Agapyal Bansiy Trus:
2.2	Anni (4 Agro 1 cot Proctraing Privaty Chines	44	M/s Pankal Agamya Family Toss:
2.5	Charcigare Sweets Limited	50	Mys An is Agal wal Family Trust
34	HR Recycling Private Lunded	SI	M/a madhu Sucah Agarwa Parway Trust
1.5	the year of sect AlloyS Limited	52	Min Astron waarwal Family Trust
24	5 P. Expression Envice Inc. (ed.	53	Mys Umetin Agenadi Cerniy Trust
2.7	landere Zacors Private Constra	5-4	Devinings Private Condictl

30.2 The following transactions were carried out with related parties in the ordinary course of Business

Enterprise over

Кеу Маладераі

Relatives of Key

	Transaction dur-
	Park Parkar and Special
	Vais of Lossie
	Sales on Richards
	The creaters
	Rei i Pa d
	h Cerasi Para
	THAT REFERRED
4	
527	Jaan Reland
13/	
1 av	Closing Balance
TRUE COPY	Lade Reprivable
TRUE	Tradic Bary tide
and and a second	

L

Particulars

	which key manayathant personnel and their relative are able to exercise significant influence	Pursunnei	Manageriai Derion	Terrar
Transaction during the year				
nans naisce an gewillan	227.45			/27.45
	1404-965	P	+ -	(304.95)
المحدي الاختفاد	134 35		-	134.19
	100 003			(S6.03)
Sales on Richard & Roard & Lightenness	1.2	(a)		+
				· · ·
Rev Pa U	30.33L		+	390.00
	(360-0C)	-	14 J	(350.00)
h teraar Para	1,065,90	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)		1,359.5 :
	() 1.17 931			14.
TURC SMCFLANC	2,250.00			2.250 GC
	-		-	1
Joan Reland				
Closing Balance as an 31st March,2024				
Lade Againable				+
	-	Later,	*	
Institute Ray dide	3,613,411	1.47.0	17.	2.632
	11.749.921	(e.)	+	(1,749,92)
Uther Recoverage, W. A. CW.			-	(#)
and Shew and the other		+		+
tor Received and the second and	2,250.00	C+ C+	+	1.256
	(40,900,001)	(41,300,30)	-	023,4052,001
LI HERD ARMAL O		3.032.94	-	
		24		· · · · · · · · · · · · · · · · · · ·



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HR BAKERS PRIVATE LIMITED Reg. office Haldiram - Village Khorki Daula, Delhi Ja M	ur Highway, Gurgaon, Basai Read, Gurgaon	1)2001, Haryaré
Reg, office, Haldinam - Village Kilotiki Osota, 591-124-47 Ermail: cvi@hald.ram.com, Telephone No., 791-124-47	7 1400	
(CIR - 015127HR/01791C(187777) Notes to the Financial Statement for the Year end	ford 31st March, 2024	we other se stated)
Notes to the Financial Statement	(All snow nt Rs, Thousand, or	These sectors in the sector of the
 Information regardless the Significant transaction / (Generally in excess of 10% of the total transaction value) 	Balance e d'same type)	
RELATED PARTY TRANSACTION SUMMARY	2023-29	2022-23
Tranéscilon during the year		
		35.65
Purchase of goods	213.17	61.31
Haldrain Sneck: 24 UC	14.28	
Malainern Ethnit, Foods fritvate Umitee		
Sale of apuds		86.03
Haiding to Ethnic Foods, Private United	134 37	
Spics of Property . Plant & Equipments		-
Halpham Sthord Foods Private Limbed		
Rept Pais		360 (4
Haven wir 105000 Feeds Provate Surflass	360.0u	
Loterest Paid	3 369 93	1,137.9
Haldzam Ethny, Foods Private Dirited	2,003.74	
RELATED PARTY TRANSACTION SUMMARY		
1.0mn.Bafunsi		2
Mr. Manonar La AdlarWa		1,220.0
Paldnam Ethion Foods Private Limited		
Loan Received	2.250.00	-
Haldmann Ethnic Foods Private Urbites	to the Part of the	
CIOEIng Baiansa		
Trade Receivable	15: 34	2
Paktram Print's Ly, 56 Broade Dinded		
madera to couch Fixt Usi		-
He callers Briefs Path (10		
Trada Payable	15	31
Hald rate Broadks Provided	204 32	6,7.57
Hardmain Ethnik Foods Private Limited	3,337.01	
Hyperson Manufacturing Co. Pv: 150.		
Other Recoverable		
He crivin Ethnic Poods Pilloste similieri	~	
Lown, Received		F3 00
Pri Asmeh figerwä		30,00
b Artick ITENE - Andrew	2,350.00	40,00
Halemant Ethnis Foods Aniveto Simber	Commence	
ECOPY Internal Econs Foods Private Umbed Internal Payable Heistram Privat Roocs Private Lonited	Depr 14 2.012 24	2.92
Herofram Printe Robes Private Lonited	A STATE OF A STATE OF	



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HR BAKERS PRIVATE LIMITED

Ring, offster :Halditam – Village Knerki Daula, Deibi Jalpur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Harvana E-mail: co@halditam.com, Telephone No.: +61 124 477 1480

(CIN: U15127HR2D:7PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

TAIL STOUTE DIRS. TOOLS240, UNIRES STOALWISE Stated)

31 The previous year figures have been regrouped/reclassified, wherever considered necessary to confirm to the current year presentation.

For it on building of the loand of Directory



Place New Delhi Date Sin September 2014 (MANOHAR LAL AGARWAL)

Director DIN: 00290790 Address: 1-15, Haur Khas Endave, New Dubi-1:0016

(ASHISH AGARWAL)

Director DIN. 62031466 Address: 7-15, Høy2 Klag Enclave New Dehl-130016



Annexune-M

HR GAKERS PRIVATE LIMITED Reg. office :Haidiram • Village Kherki Davia, Delin Japur Nighway, Gurgach, Basel Rosd, Gurgacm• 122001, Maryang E-mail: «s@haidiram.com, Teleptone No.: +91 124 477 1400 (Clin: U15127HA2017PTC118713)

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Alt Tricluends Cont Land Cont Land Land <thland< th=""> Land Land</thland<>				Contracting in Figure 1
2 1,00,00,000 3 (8,30,68,901) 4 35,900 4 13,00,000 4 13,000 4 13,00,000 4 13,00,000 4 13,00,000 4 13,00,000 4 13,00,000 4 13,00,000 4 1,00,00,000 4 1,00,000 4 1	PARTICULARS	1404	Au At 23.12.2034	As At 31.03.2024
2 1,00,00,000 3 (1,30,68,901) 4 35,900 4 35,900 4 10,669 4 10,669 4 10,669 4 11,5,496 4 11,5,496 4 11,5,496 4 1,5,496 4 1,5,496 4 1,5,4,56 4 1,5,5,56 4 1,5,56 4 1,5,56 4 1,5,56 4 1,5,56,56 4 1,5,56 4 1,5,566 4 1,5,566 4 1,5,566 4 1,5,566 4 1,5,566 4 1,5,566	EQUITY AND LIABILITIES			
2 1,00,00,000 3 1,00,00,000 4 35,900 4 35,900 4 35,900 5 3,51,50,000 6 3,51,50,000 7 3,51,50,000 9 3,51,50,000 10,00,00,000 2 10,00,00,000 2,51,505 11 2,50,323 12 2,30,323 13 2,30,323 14 2,51,505 15 2,31,460 14 2,51,505 15 2,31,460 16 7,74,460 11 2,61,505 12 2,31,460 13 2,61,505 14 2,61,505 15 2,36,506 16 7,31,460 16 7,31,460 16 7,31,460 16 2,01,461 16 2,01,506 16 2,01,461 17 2,01,460 18 2,01,461 19 2,01,461 10 2,01,461 11 2,01,461 12 2,01,461 13 2,01,461 14 2,01,461	SHAREHOLDERS FUNDS			
 (6,30,68.901) (6,30,68.901) (10,668.901) (10,668.901) (10,668.901) (10,668.901) (10,668.901) (10,668.901) (10,126.909 (11,124.96 <!--</td--><td>Share Capital</td><td>-14</td><td>1,00,00,000</td><td>1,00,00,000</td>	Share Capital	-14	1,00,00,000	1,00,00,000
4 35,900 6,0,000 6,0,0 4 express and small enterprises 3,6,1,30,000 8,6,1, 3,7,000 8,6,1, 4 express and small enterprises 42,15,456 3,7,000 8,6,1, 3,7,000 8,6,1, 4 express and small enterprises 42,15,456 3,7,000 8,6,1, 3,7,000 8,6,1, 4 express and small enterprises 42,15,456 42,15,456 3,7,000 3,100 3,7,000 3,100 </td <td>Reserve and Surgus</td> <td>•</td> <td>(106'89'0C'8)</td> <td>47,91,63,01R;</td>	Reserve and Surgus	•	(106'89'0C'8)	47,91,63,01R;
4 36,500 6,01 5 3,61,50,000 6,01 46/protes and Small enterproces 42,15,456 37. 1 62,99,233 37. 2 3,00,300 6,01 3 62,99,233 37. 3 1,00,30,300 6,01 3 1,00,30,300 6,01 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 1,00,30,300 37. 3 3,00,30,300 3. 3 3,00,30,300 3. 3 3,00,30,300 3.	NON-CURRENT LEABILITIES			
 16,000 16,000 15,456 37, 40,125 37, 74,141 37,134,141 37,34,141 /ul>	Other Long Term Liabilities	۹	35,500	35,500
4 3.61.50.000 6.01.50 4 3.61.50.000 6.01.50 4 4.2.15.456 37.08 5 4.2.15.456 37.08 5 4.2.15.456 37.08 6 5.90,235 37.08 7 5.90,235 37.08 7 5.90,235 37.08 7 5.90,235 37.08 7 5.90,235 37.08 11.00 2.05,30 37.08 11.01 2.6,778 11.03 12.01.346 3.14 3.14 13.01.346 3.14 3.14 14 1.61.56 3.14 15 1.31.450 3.11 16 3.14.40 3.14 17 1.51.450 3.15 18 3.14.40 3.15 19 3.14.40 3.15 11 2.6,5778 3.16 12 3.14.40 3.15 13 3.14.40 3.15 14 3.14.40 3.15 15 3.14.40 3.15 16 3.14.40 3.15 17 3.14.40 3.15 18 3.14.40 3.15 18 3.14.40<	Long Term Provisions	*	10.669	18,489
 S.61.50,000 €,01,50 Inciproces and small enterproces Inciproces and small	SUBBENT LIABILITES			
* 42.15.456 37.09, Is ofher than mean whenpress 42.15.456 37.09, Is ofher than mean whenpress 42.15.456 37.09, Is ofher than mean whenpress 15.456 37.09, Is ofher than mean whenpress 12.5.456 37.09, Is ofher than mean whenpress 12.5.79, 37.66, Is of the state that mean the state that mean the state that mean the state that mean the state that the state tha	Short Term Borrowings	٠	3.61.50.000	8,61,50.000
In the construction of the co	Trade Payables	•		
Is officer than macro enterpreses 42.15.456 37.06 Image: state stat	Total contramping dues of whom enderprises and simplifications			
62,903,235 37,05	for a constanting dues of and thes other than mean enterprises		42.15.496	37.08,520
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PARTICULARS			
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 New Delhi
 20th Fab., 2025 1941 0484 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: <u>prkumar@prkumacin</u>

P.R. Kumar & C

Annexure-N

INDEPENDENT AUDITORS' REPORT

To

The Members of Haldiram Retail Private Limited

Report on the Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (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, 2024, and its loss and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

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

Emphasis of matter

We draw attention to Note 10.1 to the financial statements which indicates that the Company has incurred a net loss of Rs. 5304.96 thousand during the year ended 31 March 2024 and as of that date the Company's accumulated losses amount to Rs. 5,578.65 thousand resulting in erosion of hundred percent of net worth of the Company. The management of the Company is evaluating various options, including starting a new line of business. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Our opinion is not qualified in respect of this matter.



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P.R. Kumar

Information other than the financial statements and auditors' report thereon

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

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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 standalone 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 in the audit or otherwise appears to be materially misstated.

When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

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

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

Auditor's responsibilities for the audit of the financial statements

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



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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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 safeguard.

Report on other legal and regulatory requirements

 As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-'A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;





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P.R. Kumar

2. As required by Section 143(3) of the Act, based on our audit we report that:

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- 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, except for the matters stated in paragraph 2 (I)(6) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c) The balance sheet and the statement of profit and loss (including other comprehensive income), the standalone changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
- In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2015 as amended thereof;
- e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(6) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure – 'B'" to this report;
- h) Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2024;



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Continuation Sheet



- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 4. (I) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in Note No 24 (xi) 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note No 24 (xii) to the accounts, no funds have been received by the Company from any persons or entities, including foreign entitles ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entitles identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause 4 (i) and 4 (ii) contain any material mis-statement.

- The Company has not declared or paid dividend during the year.
- 6.



Based on our examination which included test checks and information given to us, the Company has used accounting software's for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software's, hence we are unable to comment on audit trail feature of the said software

> For P. R. KUMAR & Co. Chartered Accountants Firm Reg. No.: 003186N

(Deepak Srivåstava) Partner M. No.: 501615

Place: New Delhi Date: 24th September, 2024

Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
 - (B) The company has not hold any intangible assets, Accordingly, reporting under clause 1 (a) (B) of the Order is not applicable to the Company.
 - (b) All the property, Plant and equipment have been physically verified by the management annually which in our opinion is reasonable have regards to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
 - (d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The company does not have any inventory and consequently, clause 3(ii)(a) of the Order is not applicable.
 - (b) 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (III) According to the information and explanations provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, consequently, clause 3(iII)(a)(b)(c)(d)(e)(f) of the Order is not applicable.
- (Iv) The Company has not given any loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act, consequently, clause 3(iv) of the Order is not applicable.



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- (v) In our opinion, and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including provident fund, incometax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a year of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, Income-tax, sales- tax, service tax, duty of customs, duty of exclse, value added tax, cess and any other statutory dues 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 requirements to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (b) 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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) 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 obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.



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- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (a)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013, consequently, clauses 3(xiv)(a)(b) of the Order are not applicable.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

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

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- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the current financial year Amounting to Rs. 5304.96 thousand and previous year amounting to Rs. 175.11 thousand.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of 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) According to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the Company, consequently, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For P. R. KUMAR & Co. Chartered Accountants Firm Regt No.: 003186N

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(Deepak Srivastava) Partner M. No.: 501615

Place: New Delhi Date: 24th September, 2024



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'Annexure-B' to the Independent Auditor's Report

(Referred to paragraph {2(f)} under the heading of "Report on Other Legal and Regulatory Requirement" of our report 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 of Haldiram Retail Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

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



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

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Meaning of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, with reference to these 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 financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2024, 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.

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For P. R. KUMAR & Co. Chartered Accountants Firm Rgg. No.: 003186N

New Dethi

(Deepak Srivastava) Partner M. No.: 501615

Place: New Delhi Date: 24th September, 2024

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

Balance sheet as at 31 March 2024

Manufacture and Annual	the second second second second second second second second second second second second second second second se	amounts in Indian ₹ Thousan	us, unives ornerwise stated)
Particulars	Note No.	As At 31st Narch, 2024	As At
		51st March, 2024	31st March, 2023
ASSETS			
Non-Current Assets			
Property, plant and equipments and intangible assets	2		
- Property, plant and equipment	2.1	3,95,901.14	3,95,901.14
- Capital Work in Progress	2.2	3,93,901.14	58.50
Financial Assets	100 miles		30,30
Loans & Advances	3	254.31	2
Deferred Tax Assats (Net)	4	11.45	11.45
Current Assets			
Financial Assets	1440		
-Trade receivables	5	648.50	2,801.60
 Cash and cash equivalents 	6	349.14	1,043.43
Current tax assets (Net) Other current assets	7	2,930.40 18.46	2.454.05 542.81
TOTAL ASSETS		4,00,113.40	4,02,812.98
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	1,000.00	1,000.00
Other Equity	10	(5,578.65)	(273.69
Liabilites			
Non-Current Liabilities			
Financial Liabilities			
-Barrowings	13	4,02,286.28	3,22,968.75
Current Liabilities		destaura	a leaf a gall a
Financial Liabilities			
- Borrowings	12	2 4 5	74,531.25
+ Trade payables	13		
 (a) Total outstanding dues of micro enterprises and small enterprises 	13.1		*
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13.2	142.01	57.18
Other current liabilities	14	2,263.76	4,529.49
TOTAL EQUITY AND LIABILITIES		4,00,113.40	4,02,812.98
Significant accounting policies	1		
The union referred to show form an internal and of the	2 - 123 8 00 S		

The notes referred to above form an integral part of the financial statements

As per our report of even date attached For P. R. KUMAR & CO. Chartered Accountants

Firm Registration No: 003366N/MAA

Farther M. No. 1 501615

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For & on behalf of the Board of Directors of Heidirom Retail Private Limited

(PANKRAJ AGARWAL)

Director DIN: 00011384 Address: House No-4/B, Shunti Niketan, Chanakya Puri, New Delhi- 110021

(ASHISH AGARWAL)

Director DIN: 00011486 Address:J-15, Nock -J, Hauz Khas Enclave, New Delhi-110016

Place : New Delhi Date : 24th September, 2024

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

Statement of Profit and Loss as at 31 March 2024

Particulars	Note No.	For the year	For the year
		ended 31 March 2024	ended 31 March 2023
INCOME		ST Platen 2024	31 March 2023
Revenue From Operations	122		
Other Income	15	29,304.00	24,750.00
Total Income	16	107.16	40.70
		29,411.16	24,790.70
EXPENSES			
Finance Costs	17	33,587.32	24,666.64
Other Expenses	18	1,128.80	299.17
Total Expenses	1993	34,716,12	24,965.81
CONTRACTOR .		34,710.12	24,903.81
Profit/(Loss) before Exceptional Items and Tax		(5,304.96)	(175.11)
Exceptional Items		(aten ting)	(173,11)
Profit/(Loss) before Tax		(5,304.96)	(175.11)
Tax Expense:			(around)
a. Current Tas			
b. Deferred Tax			-
Profit/ (loss) for the year	A	(5,304.96)	(175.11)
Other comprehensive income/(loss)			2.455.00 C
(a) Items that will not be reclassified to profit or loss			
- Change in fair value of equity instruments			
- Romeasurements of net defined benefit plans			
(liability)/assets			· · ·
- Income tax relating to items that will not be reclassified to			
profit or loss			
(b) Items that will be reclassified to proft or loss			
- Change in fair value of equity instruments			+ :
 Income tax relating to items that will be reclassified to profit or loss 			
Other comprehensive income/(loss), net of tax (A+B)	8	•	÷
Total Comprehensive Income for the year	[A+B]	(5,304.96)	(175.11)
Earnings per equity share of face value of Rs. 10/- each	19	1	
1. Basic (in Rs.)		(53.05)	(1.75)
2. Diluted (in Rs.)		(53.05)	(1.75)
Significant accounting policies	1	11.40.5053041	
The notes referred to above form an integral part of the fine	and the second second		

As per our report of even date attached For P. R. KUMAR & CO. Chartened Accountants Firm Registration No: 003186h

(Deepak Srivestavd) Partner M. No. : 501615 For & on behalf of the Board of Directors of Haldiram Retail Private Limited

(PANKKA) AGARY

Director DIN: 00011384 Address:House No-4/8, Shenti Niketan, Chanakya Puri, New Delhi- 110021

(ASHISH AGARWAL)

Director DIN: 00011486 Address:J-15, Block -J, Hauz Khas Enclave, New Dehi-110016

Place : New Dethi Date : 24th September, 2024



New Dothi

1.

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

Cash Flow Statement as at 31 March 2024

Particulars	(All amounts in Indian ₹ Thousands, For the year	For the year
	ended	ended
	31 March 2024	31 March 2023
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(5,304.96)	(177 (1)
Add: Interest Paid	33,567.32	(175.11) 24,666.64
Operating profit/(Loss) before working capital changes	28,282.36	24,491.53
Adjustments for working capital changes:		
Increase/ (Decrease) Change in Other Current Assets	2,677.46	(3,344.41
Incease / (Decrease) Change In Other Financial Liabilities	84,83	2.38
Increase / (Decrease) Chaoge in Other Liabilities	(2,265.73)	4,524.48
Cash apparented from a complete	28,778.92	25,673.98
Cash generated from operations Income Tax Paid	28,778.92	25,673.98
Net Cash From Operating Activities	(476.35)	(2,448.92)
	28,302.57	23,225.06
 Cash Flow From Investing Activities 		
Purchase of property plant & equipments	58.50	(3,95,959.64)
Loans & Advances(Assets)	(254.31)	
Net Cash Used in Investing Activities	(195.81)	(3,95,959.64)
C. Cash Flow From Financing Activities	1.52.55.555	
Interest Paid	(33,587,32)	144 000 000
Proceeds from Long-Term Borrowings		(24,666.64)
Net Cash Used in Financing Activities	4,785.28	3,97,500.00
	(28,801.04)	3,72,833.36
Net increase in cash and cash equivalents Opening cash and cash equivalents	(694.28)	98.76
Oping cash and cash equivalents	1,043.43	944.65
	349.14	1,043.43
Component of cash and cash equivalents as per Balance sheet	349.14	1,043.43
Less: Bank balances not considered as Cash and cash equivalents as define in Ind AS-7 Cash Flow Statement		
Balance with banks held as margin money / security against guarantee	-	1
Net Cash and cash equivalents	349.14	1.043.43
(as defines in Ind-AS 7 Cash Flow Statements) includes in Refer Note No.		1,043,43
Cash and cash equivalents at the end of the year comprises		
Cash in hand		8
Cash In Trensit		
Cheques In hand		a - 2
Balance with Banks		
a) In current accounts	349.14	1.045.65
b) In deposit accounts	547.14	1,043.43
	349.14	1,043.43
		10-0-0-0
Note : Figures in the brackets indicate cash outgo.		

As per our report of even date attached For P. R. KUMAR & CO. Chartered Accountants

(Deepak Srivastava)

M. No. : 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Retail Private Limited

(PANKKAJ AGARWAL) Director DIN: Address:House No-4/8, Shanti Nikotan, Chanakya Puri, New Dehi- 110021

(ASHISH AGARWAL) Director DIN: 00011486 Address:J-15, Block -J, Hauz Khas Enclave, New Delhi-110016

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes on Statement of Changes in Equity as at 31st March, 2024

(Al amounts in Indian ? Thousands, unless otherwise stated)

(a) Equity share capital

Particular	As at 31st March	As At 31st March, 2023		
	No. of Share	Amount	No. of Share	Amount
Balance at the beginning of the reporting period	1,00,000	1,000	1,00,000	1,000
Balance at the end of the Reporting Period	1,00,000	1,000	1,00,000	1,000

(b) Other equity

Particulars	Other comp income/	0.010.000.000.000	Retained earnings	Total other equity	
	Remeasurement s of defined benefits obligations	Fair value of investment			
Balance as at 31 March 2023	-		(273.69)	(273.69)	
Profit for the year			(5,304.96)	(5,304.96)	
Other comprehensive Income for the year (net off tax)	-			-	
Othera				-	
Balance as at 31 March 2024			(5,578.65)	(5,578.65)	

		Retained earnings	Total other equity	
Remeasurement s of defined benefits obligations	Fair value of investment			
	2.	(98.58)	(98.58)	
		(175.11)	(175.11)	
~	*	-		
-				
-	-	(273.69)	(273.69)	
	Income/ Remeasurement s of defined benefits obligations	s of defined benefits obligations	income/(loss) carnings Remeasurement s of defined benefits obligations Fair value of investment carnings - (98.58) (98.58) - (175.11) - - - -	

As per our report of even date attached For P. R. KUMAR & CO. Chartered Accountants Firm Registration No: 0031866 UMA

New Delhi

(Deepak Srivastava) Fartner M. No. : 501615

Place : New Delhi Data : 24th September, 2024 For & on behalf of the Beard of Directors of Haldiram Retail Private Limited

(ASHISH AGARWAL)

(PANKKAJ AGARWAL) Director DIN: 00011394 Address: House No-4/8, Shanti Niketan, Chanakya Puri, New Debi- 110021

(ASHISH AGARWAL) Director DIN: 00011486 Address:J-15, Block -J, Heuz Khas Enclave, New Delhi-110016



Regd. Office : Haldiram-Village Kherkl Dhaula, Delhi Jalpur Highway, Gurugram - 122001 Tei : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

Notes on Financial Statement as at 31st March, 2024

Note-1 SIGNIFICANT ACCOUNTING POLICIES

A Company Information

Haldiram Retail Private Limited (the 'Company') is a Company domidled in India, with its registered office stuated at Haldiram-Vilage Kherid Dhaula, Delhi Jaipur Highway, Gurugram - 122001. The Company is incorporated to carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners.

B Basis of Preparation

I) Statement of Compliance

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

(II) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded-off to the nearest thousands, unless otherwise indicated.

(iii) Basis of Measurement

The Financial Statements have been prepared on accrual and Going Concern basis under the historical cost convention in accordance with IND AS.

iv) Use of Estimates, assumptions and judgements

The preparation of financial statements requires management of the Company to make judgments, estimates and assumptions in the application of accounting policies that may affect the reported amounts of easets, liabilities, income and expenses. Actual results may differ from these estimates.

As per Ind AS 8 (Accounting Policies, Changes in Accounting Estimates and Errors), all the Revisions to accounting estimates are recognized prospectively, and material revision, if any, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

Determination of the estimated useful lives of Property, Plant and Equipment (PPC), Investment Property and Intangible Assets and the assessment as to which components of the cost may be capitalized

Recognition of deferred tax assets Provisions and Contingent Liabilities

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v) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Divison II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has assertained its operating cycle as 12 months for the purpose of current or non-current classification of assets & liabilities.

(vl) Measurement of fair values

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

-In the principal market for the asset or liability, or

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

The principal or the most advantageous market must be accessible to/ by the Company.

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

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

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

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

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



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c Significant Accounting Policies

i) Property, Plant and Equipment

a. Recognition and Measurement :

The property, plant and equipment (PPE) are tangible assets which are held for use in production, supply of goods or services or for administrative purposes.

Property, plant and equipment are measured at Cost (which includes capitalized borrowing costs, if any) net of tax/duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes any directly attributable cost of bringing the item to its working condition for its intended use

Freehold Land is carried at Historical Cost.

b. Subsequent Expenditure :

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

c. Depreciation/Impairment/Amortization 1

Depreciation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the written down value method over the useful lives of assets as defined in schedule II of the Companies Act, 2013.

Depreciation for assets purchased / sold during a period is proportionately charged.

ii) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

iii) Financial Instruments, Financial Assets and Financial Liabilities

(A) Financial Assets

a. Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value. Fair Value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction. It is normally the transaction value.

b. Classification and Subsequent measurement

Financial assets are subsequently classified and measured at

- #mortized cost
- fair value through profit and loss (PVTPL)
- fair value through other comprehensive income (FVOCI)

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortized cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at FVTPL, an irrevotable election at initial recognition may be made to present subsequent changes in FVOCL.

c. Impairment of Financial Asset

A financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested at each reporting date for impairment hased on evidence or information that is available without undue cost or effort.

d. Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortized cost, FVOCI, FVTPL without restating the previously recognized gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

e. Derecognition

Financial assets are derecingnised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

subsequently , if the asset is one that is measured at:

(a) amortised cost, the gain or loss is recognized in the Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

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(8) Financial Liabilities

a. Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial Sobilities (Borrowings, trade payables and Other financial Sobilities) are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

b. Subsequent measurement

Pinancial liabilities are subsequently measured at amortized cost.

c. Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired.

(C) Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

III) Recognition of Revenue & Expenses

a) Revenue Recognition and Measurement

Rental Income

Rental Income is recognized on accrual basis at fair value as per the terms agreed with the party/parties.

Interest

Interest income is recognized using the effective interest rate (EIR) method.

b) Recognition of Expenses

Expenses are accounted for on accrual basis.

iv) Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income (OCI).

Current Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax retes enacted or substantively enacted at the reporting date.

Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the asset can be used.

Deferred tax assets recognized or unrecognized are reviewed at each reporting date and are reduced/recognized to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

A deferred tax lability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period.

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

v) Provisions and Contingent Liabilities

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 when a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

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 the obligation or a reliable estimate of the amount cannot be made.

vi) Segment Reporting - Operating Segments

Operating Segments are reported in a manner consistent with the internal reporting and ere based on monitoring of operating results by the Chief Operating Decision Maker, separately for making decision about resource allocation and performance assessment. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.





vii) Earnings per Share

Basic Earnings per Share

Basic earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after attributable taxes) by weighted average number of equity shares outstanding during the year.

Partly paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends relative to a fully paid equity shares during the reporting period.

The weighted average number of equity shares outstanding during the year is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding , without a corresponding change in resources.

Diluted Earning Per share

For the purpose of calculating diluted earning per shares, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

viii) Event Occurring after the reporting Date

Adjusting events(that provide evidence of condition that existed at the Balance Sheet date) occurring after the Balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that arose subsequent to the Balance Sheet date) occurring after the Balance Sheet date that represents material changes and commitment affecting the financial position are disclosed in the Directors Report.

ix) Barrowing cost

Berrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset.

Such capitalization is done only when it is probable that assets will result future economic benefit and the cost can be measured reliably.

Capitalization of borrowing cost commences when all the following conditioned are satisfied: U Expenditure for the acquisition construction or prediction of a cubicity of a satisfied of the second state of

Expenditure for the acquisition, construction or production of a qualifying assets is being incurred;

Borrowing Cost are being incurred; and

III) Activities that are necessary to prepare the assets for its intended use are in progress

Capitalization of borrowing costs is suspended when active development is interrupted.

Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. All other borrowing costs are changed to revenue account.

x) Recently issued accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new Standards or amendments to the existing Standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2024, NCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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Notes to financial statements as at 31st March 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

Note 2.1 : PROPERTY , PLANT & EQUIPMENT

Particulars	Freehold Land	Buildings	Total
Gross carrying values			
As at 31st March 2022	-	•	
Additions	3,93,672.09	2,229.05	3,95,901.14
Disposals			-
Adjustments			+
As at 31st March 2023	3,93,672.09	2,229.05	3,95,901.14
Additions		*	-
Disposals			
Adjustments		+7.	
As at 31st March 2024	3,93,672.09	2,229.05	3,95,901.14
Accumulated Depreciation			
As at 31st March 2022		**	
Depreciation			-
Disposals			
Acjustments	-	-	
As at 31st March 2023	-		
Depreciation	-		
Disposals			2
Adjustments	-		
As at 31st March 2024			
Net carrying values			
As at 31st March 2023	3,93,672.09	2,229.05	3,95,901.14
As at 31st March 2024	3,93,672.09	2,229.05	3,95,901.14

Notes :

(i) The Company has not revalued its property, plant and equipment during the current and previous years.

(ii) All the title deeds of immovable property are in the name of the Company.

(iii) The Company does not have any benami property and no proceedings have been initiated or pending against the Company for holding any benami property, under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder





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Notes to financial statements as at 31st March 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

2.2 Capital Work-In-Progress

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	58.50	
Additions		58.50
Transfer to Expanse Account	(58.50)	
Closing balance	-	58.50

Notes to Capital work-in-progress :

(a) Sorrowing costs of Rs NII-(Previous Year Rs.NIL) has been capitalised during the year on qualifying capital work in progress.

(b) Capital work-in-progress agoing schedule :

Particulars		Amount in CWIP for a period of					
	Less than 1 year	1-2 year	2-3 year	More than 2 years			
As at 31 March 2024							
Projects in progress	+		-	-			
Projects temporarily suspended							
and the second second second	(a)	-					
As at 31 March 2023							
Projects in progress	58.50		+		58.50		
Projects temporarily suspended							
	58.50		*		58.50		





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Notes on Financial Statements as at 31st March, 2024

	(All ann	ounts in Indian ℓ Thousands, unless otherwise stated)
Particular	As At 31st March, 2024	As At 31st March, 2023
3. FINANCIAL ASSETS		
Security Deposit	254.31 254.31	
4. DEFERRED TAX ASSETS (NET) Others	11.45	11.45
	11.45	11.45
5. TRADE RECEIVABLE		
(Unsecured, considered good, unless otherwise stated)		
Trade receivables	648.50	2,801.60
Loss: Allowance for expected credit loss		
	648.50	2,801.60

5.1 Trade Receivables ageing Schedule:

Particulars	Outstanding for the year ended March 31, 2024 from the due date of payment							
-	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total		
 Undisputed Trade receivables – considered goad 		648.50	-			648.50		
(ii) Undisputed Trade Receivables – considered doubtful	5		•	2	ं	-		
(iii) Disputed Trade Receivables considered good			-	4	•	*		
(Iv) Disputed Trade Receivables - considered doubtful	*	4	-		-	+		
Total		-	-		-			

Particulars	Outstanding for the year ended March 31, 2023 from the due date of payment							
	Not Due	Less then 1 year	1-2 years	2-3 years	More than 3 years	Total		
(ii) Undisputed Trade receivables - considered good		2,601.60	*			2,802		
(*) Undisputed Tracie Receivables - considered doubtful	1.8	4	-		1000			
(III) Disputed Trade Receivables considered good		-	-					
(iv) Disputed Trade Receivables - considerati doubtful	2		-	•		*		
Total	-				-	-		

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Notes on Financial Statements as at 31st March, 2024

	(Ali amounts in Indian ₹ Thousand:	i, unless otherwise stated)
Particulor	As At 31st March, 2024	As At 31st March, 2023
6. CASH AND CASH EQUIVALENTS		
Balance with Banks -Current accounts	349.14	1,043.43
	349.14	1,043.43
7. CURRENT TAX ASSETS (NET)		
Advance Tax (Net of Provision for tax)	2,930.40	2,454.05
	2,930.40	2,454.05
8. OTHER CURRENT ASSETS		
(Unsecured considered good, unless otherwise stated)		
Prepaid expenses	4.17	3.64
Advance to suppliers	5.00	500.00
Balance with revenue authorities	9.29	38.97
	18.46	542.81

9. SHARE CAPITAL

PARTICULAR	As At 31st Ma	rch, 2024	As At 31st March, 2023		
	No of Share	Amount	No of Share	Amount	
Equity Share Capital					
Authorised					
1,00,000 (P.Y. 1,00,000) Equity Shares of Rs. 10/- each	1,00,000	1,000.00	1,00,000	1,000.00	
ISSUED, SUBSCRIBED AND PAID UP					
1,00,000 (P.Y. 1,00,000) Equity Sheres of Rs 10/- each, fully paid up	1,00,000	1,090.00	3,00,000	1,000.00	
	1,00,000	1,000.00	1,00,000	1,000.00	

9.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As At 31.03.2024	As At 31.03.2023
As at beginning of the Year	1,00,000	1,00,000
Add: Issued during the year	-	-
Less: Forfelted/Buyback during the year		
As at end of the year	1,00,000	1,00,000

9.2 Shareholders holding more than 5% of the Ordinary Shares in the Shares

Particulars	As At 31st March, 2024			As At 31st March, 2023	
	No. of shares	% Held	No. of shares	% Held	
Mr. Amit Agpareal	25,000	25.00%	25,000	25.00%	
Mr. Umesh Agarwal	25,000	25.00%	25,000	25.00%	
Mr. Ashish Agarwai	25,000	25.00%	25,000	25.00%	
Mr. Pankkaj Aganval	25,000	25.00%	25,000	25.00%	
Total	1,00,000	100.00%	1,00,000	100.00%	

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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

9.3 Details of shares held by promoters at the end of the year

Name of the promotor	1	As At 31.03.2024			As At 31.03.2023		
	No. of Shares	Percentage of total no. of shares	Percentage of change during the year	No. of Shares	Percentage of total no. of shares	Percentage of change during the year	
Umesh Aganval	25,000	25%		25.000	25%		
Amit Aggarwal	25,000	25%		25,000	25%		
Ashish Agaiwai	25,000	25%		25,000	25%		
Pankkaj Agarwal	25,000	25%		25.000	25%		
	1,00,000	100%		1,00,000	100%		

*Promoter here means promoter as defined in the Companies Act, 2013

**Details shall be given separately for each class of shares

***percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue

9.4 Rights, preferences and restrictions attached to each class of shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees, however, no dividend has been paid during the year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all the preferential amounts, if any. The distribution will be in the proportion to the number of equity shares held by the shareholders.

- 9.5 The company has not kept any issued equity shares reserved for issue under options and contracts/commitments.
- 9.6 The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees, however, no dividend has been paid during the year.
- 9.7 The company has not issued any equity shares since its incorporation Le April 3, 2018 till the bill the balance sheet date, i.e., 31 March 2024, in relation to shares issued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back since its incorporation till the balance sheet date, i.e., 31 March 2024.
- 9.8 The company has not forfeited any shares during the financial year ended on 31 March 2024.

10. OTHER EQUITY

Particular	As At 31st March, 2024	As At 31st March, 2023
RESERVES & SURPLUS		
Retained Earning		
At Commencement of the Year	(273.69)	(98.58)
Add: Profit for the year	(5,304.96)	(175.11)
	(5,578.65)	(273.69)
Total Other Equity	(5,578.65)	(273.69)

A. Nature and purpose of reserves

Retained Earnings: Retained earnings are the profits that the Company has earned till date, lass any transfers to general reserve, dividends or other distributions paid to shareholders.

10.1 The company has incurred loss of Rs. 5,304.96 thousand during the year ended 31st March, 2024 and as of that date the Company's accumulated losses amount to Rs. 5,578.65 thousand which has resulted in negative net worth of the Company. The Management is evaluating various options, including starting a new line of business. The Management of the company has given a support letter to extend, for the foreseeable future, any financial support which may be required by the Company. Considering these factors, the financial statement its have been prepared on a going concern basis.



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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ? Thousands, unless otherwise stated)

11. LIABILITIES

NON CURRENT LIABILITIES

As At 31st March, 2024	
	3,22,968.75
-	3,22,968.75

Security details

Exclusive charge over all current assets of the company.

Exclusive charge over movable & immovable Fixed Assets i.e Land & Building & Plant & Machinary of the company (including assets funded out of term Lean).

Corporate Guarantee (CGT) from Haldiram Snacks Private Limited alongwith relevent certified true copy of the Board Resolution and Memorandom of Association and Articles of Association.

There is no continuing default as at balance sheet date for repayment of principal and interest. The company has utilised the fundafor the purposes for which the borrowings have been taken.

Total loan sanctioned amounting to Rs. 39,750 thousand which was duly paid by the company (Previous year Rs. 39,750 thousand) and Previous year outstanding amount consists of:

Loan 1: 7 15000 thousand repayable in 16 equal quarterly installments starting from 27th July , 2023 Carrying Prevalent bank benchmark rate of appropriate tenor.

Loan 2: 7 24750 thousand repayable in 16 equal quarterly initialments starting from 27th July , 2023 Carrying Canying Prevalent bank benchmark rate of appropriate tenor.

Unsecured

Loan From R

Related Party	4,02,286.28	
	4,02,286.28	
	4,02,286.28	3,22,968.75

Unsecured Loan from related parties repayable on Domand Include:

The Joan from Haldiram Products Private Limited Outstanding Rs. 4,02,286,28 Thousand (Prevous Year nil) is unsecured. The Company has not defaulted in repayment terms including interest.

FINANCIAL LIABILITIES- CURRENT

12. CURRENT LIABILITIES

Particular	As At 31st March, 2024	As At 31st March, 2023
Borrowings		
Secured		
Current maturities of long-term borrowings (Refer Note No. 11)	-	74,531.25
	· · ·	74,531.25
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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

13. TRADE PAYABLE

Particular	As At 31st March, 2024	As At 31st March, 2023
 Total outstanding dues of Micro and Small Enterprises 	18	1
2 Total outstanding dues of creditors other than Micro and Small Enterprises	142.01	57.18
3	142.01	57.18
Disclosure required under section 22 of the Micro small and Medium enterprises Development Act. 2006 are as below:		
e} Dues remaining unpaid		
- Principal	-	9. T
- interest on the above		読
b) Interest paid in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier beyond the appointed day during the year.		(1)
-Principal paid beyond the appointed date		
-Interest paid in terms of section 16 of the Act.	-	
c) Amount of interest due and payable for the period of delay on payments made beyond the appointed date during the year.		
d) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.		*
e) Amount of interest accrued and remaining unpaid as at March 31.		4

13.3 * Ageing of Trade payables due for payment

1.011-522-1054	Outstanding for the year ended March 31, 2024 from the due date of payment							
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total		
(i) MSME		-			V *	-		
(II) Others	142.01	-			-	142.01		
(iii) Disputed dues - NSME	-					-		
(Iv)Disputed dues - Others					-			
Total			-					

Particulars	Outstanding for the year ended March 31, 2023 from the due date of payment						
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	-				× 1	247	
(ii) Others	57.18		-	+		57.18	
(III) Disputed duts - MSME		14					
(Iv)Disputed dues - Others	-		+	+	-		
Total	-			-		-	

14. OTHER CURRENT LIABILITIES

TRUE COPY Particular As At As At **31st March**, 31st March, 2024 2023 Statutory Liabilities 2,263.76 4,529,49 2,263.76 4,529.49

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Notes on Financial Statements as at 31st March, 2024

	(All amounts in Indian ₹ Thousands, unless otherwise stated			
Particulars	For the year ended 31 March 2024	For the year ended 31. March 2023		
and the second second second second second second second second second second second second second second second				
5. REVENUE FROM OPERATION				
Rent Received	29,304.00	24,750.0		
	29,304.00	24,750.0		
6. OTHER INCOME				
Interest Received	98.16	40.7		
Misc. Income	9.00	40.7		
	107.16	40.7		
7. FINANCE COST				
Interest - others	9,400.84	695.6		
Interest- on term loans	24,186.48	23,971.0		
	33,587.32	24,666.64		
8. OTHER EXPENSES				
Rate, fees and taxes	74.80	1.0		
Legal & Professional Charges	947.43	171.9		
Printing & Stationery	2.40			
Payment to Auditor (Refer note no 18,1)	50.00	59.0		
Miscellaneous Expenses	54.17	67.2		
	1,128.80	299.1		
.1 Payment to Auditors				
Audit Fee	50.00	59.0		
	50.00	59.00		

19. EARNING PER SHARE

Particular	As At 31st March, 2024	As At 31st March, 2023
Profit attributable to equity share for the year (8 in Thousands)	(5.304.96)	(175.11)
Weighted average number of equity shares at the end of year	1,00,000	1,00,000
Nominal Value of Share (in #)	10	10
Basic Eaming per Share (in #)	(53.05)	(1.75)
Diluted Earning per Share (in ₹)	(53.05)	(1.75)

20. SEGMENT REPORTING

Segment information is presented in respect of the Company's key operating segments. The operating segments are based on the Company's management and internal reporting structure.

The Company's entire Board has been identified as the Chief Operating Decision Maker ('CODM'), since CODM is responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget and other key decisions.



CODM reviews the operating results at the Company level to make decisions about the Company's performance. Accordingly, management has identified the business as single operating segment i.e. Foods . Accordingly, there is only one Reportable Segment for the Company which is 'Foods', hence no specific disclosures have been made. However, during the financial year, the Company has not carried out any business operations.

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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian # Thousands, unless otherwise stated)

21. FINANCIAL INSTRUMENTS

A Accounting Classifications and Fair Values

 The fair value of the assots and lubilities are the amount which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

ii) The following methods and assumptions were used to estimate the fair values:

a) Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

b) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the standaione financial instruments approximate their fair values.

The carrying amounts and fair values of financial instruments by class are as follows:

	10000	Carrying valu	e /Fair value
Particulars	Note	As at 31st March, 2024	As at 31st March, 2023
Current Assets			
Financial Assets measured at Amortised Cost			
- Trade Receivable	5	648.50	2,801.60
- Cash and Cash Equivalents	5	349.14	1,043.43
Total		997.64	3,845.03
Non-Current Liabilities			
Financial Liabilities measured at Amortised Cost			
- Benowings	11	4,02,286.28	3,22,968.75
Current Liabilities			
Financial Liabilities measured at Amortised Cost			
- Borrowing	12	2	74,531.25
- Trade and Other Payables	13		
 (a) Total publication dues of micro enterprises and small enterprises 	13.1	1	1
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13.2	142.01	57.16
Total		4,02,428.29	3,97,557.18

B Fair Value Hierarchy

The fair value of financial instruments as referred to in note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The cebegories used are as follows:

- . Lovel 1: Quoted prices for identical instruments in an active market;
- . Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: Inputs which are not based on observable market data.

22. FINANCIAL RISK MANAGEMENT



The company's Board of Directors has overall responsibility for the establishment and monitoring of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by the Board of Directors. The activities of this department include management of Cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.

The Company's Risk Management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aim to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees how management monitors compliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company.

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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

i) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company's exposure and wherever appropriate, the credit ratings of its counterparties are continuously monitored and ipresid amongst various counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management of the Company. Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, investments in debt instruments/ bonds, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of credit risks.

Other Financial Assets

The Company maintains its Cash and Cash equivalents and Bank deposits with banks having good reputation, good past track record and high quality credit rating and also revelws their credit-worthiness on an on-going basis. The derivatives, if any, are entered into with bank and financial institution counter parties having good credit worthiness.

ii) Liquidity Risk

Liquidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its Financial Uabilities that are settled by delivering cash or another financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company' reputation.

Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting data. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

31st March 2024		Cor	tratual Cash F	lows	
	Carrying Amount	Less than 1 Vear	1 - 5 Years	More than 5 Years	More than 5 Years
Non-Derivative Financial Liabilities					
Borrowings	4,02,286.28	-	4,02,286.28		
Trado payables	142.01	142.01	-	· · · ·	-

31st March 2023		Contratual Cash Flows					
	Carrying Amount	Less than 1 Year	1 - 5 Years	More than 5 Years	More than 5 Years		
Non-Derivative Financial Liabilities							
Borrowings	3,97,500.00	74,531.25	3,22,968.75		-		
Trade payables	57.18	57.18	+		-		

Excessive Risk Concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly. Selective hedging is used within the company to manage risk concentrations at both the relationship and industry levels.

Interest Rate Risk

Interest Rate Risk is the risk that the fair value of future Cash Rows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates.

Variable Rate Borrowings	31st March, 2024	31st March, 2023
Borrowing	4,02,286.28	3,97,500.00
Total	4,02,286.28	3,97,500.00

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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, Unless otherwise stated)

Exposure to Interest Rate Risk

The Campany's Interest Rate risk arises from borrowings obligations. Borrowings issued exposes to fair value interest rate risk. The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows :-

Variable-Rate Instruments	31.03.2024	31.03.2023
Non Current Borrowings	4,02,286.28	3,22,968.75
Current Borrawings		74,531.25

Cash Flow Sensitivity Analysis for Variable-Rate Instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit (Profit (Loss)		t of Tax
Variable-Rate Instruments	100 bp Increase	100 bp decrease	100 bp increase	100 bp decrease
31st March, 2024	(4,022.86)	4,022.86	(3,010.39)	3,010.39
31st March, 2023	(3,975.00)	3,975.00	(2,974.57)	2,974.57

iii) Market Risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the company's income or the value of its holdings of financial instrument. Market risk is attributable to all the market risk sensitive financial instruments including payables. We are exposed to market risk primary related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Currency Risk

The Company does not have exposure to currency risk on account of its payables in foreign currency. The functional currency of the company is indian ruppe.





Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

23. Disclosure as per Ind AS 24 'Related Party Disclosures'

23.1 RELATIONSHIP

I Director/ Key Managerial Personnel (KMP)

Name

Mr. Amit Aggarwal Mr. Pankkaj Agarwal Mr. Ashish Agarwal Mr. Umesh Agerwei

II Relative of Key Managerial Personnel

- 1. Mrs. Ritu Agarwal
- 2. Mrs. Amisha Aparwai
- 3. Mrs. Priyanka Agarwal
- 4. Mrs. Himeni Agarwal
- 5. Mr. Manohar La! Agarwal
- 6. Nr. Modhu Sudan Agerwei
- 7. Mrs. Sumitine Agenvel
- 8, Mrs. Manju Agarwal 9. Mr. Anend Agarwal

Spouse of Key Managerial Personnel Spouse of Key Managerial Personnel Spouse of Key Manageriai Personnel Spouse of Key Managerial Personnel Father of Key Managerial Personnel Father of Key Managerial Personnel Mother of Key Managerial Personnel Mother of Key Managerial Personnel Brother of Key Managerial Personnel

Designation

Director.

Director

Director

Director

III Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence

- 1 Haldiram Snacks Private Limited
- 2 Haldiram Manufacturing Company Private Umited
- 3 Haldiram Marketing Private Limited
- 4 Haidiram Products Private Limited
- 5 Haldiram India Private Limited
- 6 Haldiram Ethnic Foods Private Limited
- 7 Bright Agrotech Private Limited
- 8 M. R. Equipment & Warehousing Private Limited
- 9 HR Snacks Private Limited
- 10 HR Bakers Private Limited
- 11 Aakash Global Foods Private Limited
- 12 Haldiram Overseas Limited (UK)
- 13 Chelwood Apartments Limited (UK)
- 14 Travhos Experiences Private Umited
- 15 Surya India Limited
- 16 Prarthnamart Retails Private Limited
- 17 Pregeti Snacks Private Limited
- 18 Babaji Snacks Private Limited
- 19 Dreamcann Foods Private Limited
- 20 Sukanya Holding Limited (UK)
- 21.5. M. Food Engineering Private Limited
- 22 Atop Food Products Private Limited
- 23 Ankita Agro Food Processing Private Limited
- 24 Chandigarh Sweets Limited
- 25 HR Recycling Private Limited
- 26 Harvena Steel and Alloys Limited
- 27 S M Exploration Private Limited
- 28 Jardine Farms Private Limited



38 M/s Haldiram Charitable Society 39 3 Brothers Agri Export Private Limited

29 Haldiram Snacks Manufacturing Private Limited

30 Simplehealthy Foods Private Limited

33 Haldinam Snacks Food Private Limited

32. Futurelife Foods Private Limited

35 Kushalta Bakes Private Limited

36 Sindoor Fabrics Private Limited

34 Virji Nutrich Private Limited

31 Ethnic Food Manufacturing Private Limited

37 M/s Haldiram Educational Society

- 40 MD Fresh Veg Private Limited
- 41 Haldiram Foods International Private Limits
- 42 Anandam Snacks and Beverages International Private Limited
- 43 ARA Agarwal Family Offices LLP
- 44 Devmiraa Private Limited
- 45 M/s Umesh Agarwai Family Trust
- 45 M/s Shubh Laxmi Trust
- 47 M/s Radhe Krishna Trust
- 48 M/s Annapurna Trust
- 49 M/s Manchar Lal Agarwal Family Trust
- 50 H/s Anand Agarwal Family Trust
- 51 M/s Pankaj Agarwal Family Trust
- 52 M/s Amit Agarwal Family Trust
- 53 M/s Madhu Sudan Agarwal Family Trust
- 54 M/s Ashish Agarwal Family Trust

HALDIRAM RETAIL PRIVATE LIMITED Regd. Office : Haldram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : 451 124 3771300 Geneti : Combinitions 2000

Tel : +91 124 4771400 , Email : cs@haidiram.com (CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian 7 Thousands, unless otherwise stated)

IV The Related Party Transactions are as under:

Particulars	Enterprises Managerial Pe and their re significant	Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence	Key Manager	Managerial Personsel	Relatives of Key Managerial person	Relatives of Key anagertal person	Associate	Associates Company	Te	Total
	31,03,2024	31.03.2023	31.03.2024	31,03,2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31,03,2024	31.03.2023
Transaction during the year.										
Rent Received	29,304.00	24,750.00		*				4	29,304,00	24.750.00
interest Paid	9,400,84	476.21	•			4		X	9,400.84	476.31
oan Taken	4,36,434.60	26,929,81							4,36,434,60	26.029.81
oan Repaid	34,148,32	26,929,81			*			4	34,148.32	26.929.81
Corporate Guarantee Received	+	4,00,000.00	+							4 00.000.00
Corporate Guarantee Surrender	4,00,000.00	4	*	e	5	ù.	4		1	
										7
Closing Balance as on 31st March, 2024:										
rade Receivable	648.50	2,801.60		×	•				648,50	2,801.60
Corporate Guarantee Received	5	4,00,000.00	•	ð	35					4,00,000.00
Loan Given	4,02,285.28					,			4.02 286.28	



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Notes on Financial Statements as at 31st March, 2024

(All amounts in Inclian ₹ Thousands, unless otherwise stated)

Transaction during the year

Material Transaction with Related Parties	Rent Received		Interest F	Paid
Namo of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldiram Products Pvt. Ltd.	29,304.00	24,750.00	9,400.84	476.21
Total	29,304.00	24,750.00	9,400.84	476.21

Material Transaction with Related Parties	Loan Received		Loan Received	(Refund)
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldiram Products Pvt. Ltd.	4,36,434.60	26,929.81	34,148.32	26,929,81
TOTAL	4,36,434.60	26,929.81	34,148.32	26,929.81

Material Transaction with Related Parties	Corporate Guarantee Surrender		Corporate Guarant	tee Received
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KNP) and their relatives have significant influence				
Haldiram Snacks Private Limited	4,00,000			4,00.000
TOTAL	4,00,000	-		4,00,000

Closing Balance

Material Transaction with Related Partles	Loan Received		Corporate Guaran	tee Received
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldiram Products Pvt. Ltd.	4,02,285.28			
Haldiram Snacks Private Limited				4.00,000,00
Total	4,02,286.28	-		4,00,000.00

Material Transaction with Related Parties	Account Receivable	
Name of Related Parties	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence		
Heidirem Products Pvs. Ltd.	648.50	2,801,50
Total	648.50	2,801.60

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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

24. Other Regulatory Information (ARI)

- (i) The Company does not have any immovable property as at 31st March 2024, (balance sheet date), hence no details have been given as required to be disclosed under this clause of the ART.
- The company does not have any investment property as on 31st March 2024.
- (III) The company has not revaluated its Property, Plant & Equipment, hence no details have been given as required to be disclosed under this clause of the ARI.
- (iv) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benemi property under the Benami Transactions (Prchibition) Act, 1988 (45 of 1988) and the rules made thereunder, hence disclosure required under this clause of the ARI is not applicable.
- (v) The company has not borrowing from the banks on the basis of security of current assets hence no details have been given as required to be disclosed under this dause of the ARL.
- (vi) The company has not been declared withit defaulter by any bank or financial institution or other lender, hence no details have been given as required to be disclosed under this clause of the ARI.
- (viii) The company did not held any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no details have been given as required to be disclosed under this clause of the ARI.
- (viii) The company has no charge or satisfaction of charge yet to be registered with the Registrar of Companies beyond the Statutory Period as stipulated under the provisions of the Companies Act, 2013.
- (bc) The company has complied with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 need with Companies (Restriction on number of Layers) Rules, 2017, hence no details have been given as required to be disclosed under this clause of the ARL.
- (x) The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be disclosed under this dause of the ARE. However, the Company have entered into a Scheme of Arrangement after closure of Financial Year 2023-2024, the details of which have been disclosed in note no 25 of the Financial Statements.
- (xi) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entitles(intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (i) directly or indirectly lend or invest in other persons or entitles identified in any manner whatsoever by or on behalf of the company (Ultimate Senaficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries
- (xii) The company has not received any fund from any person(s) or entity(les), including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall: (I) directly or indirectly lend or invest in other persons or entitles identified in any mannerwhatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

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

- (xiii) The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (xiv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- (xv) The Company does not have any transactions where the company has not used the borrowings from benks and financial institutions for the specific purpose for which it was taken at the balance sheet date.





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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ? Thousands, unless otherwise stated)

(xvi) Disclosure of ratios

Particulars	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% change	Reason for change, if more than 25%
Current ratio (in times)	Current assets	Current liabilities	1,64	0.09	1796.95%	Due to increase in current assets and decrease in current borrowings.
Debt-equity ratio (in times)	Total debt	Shareholder's equity	-87.86	547.30	-116.05%	Due to increase in interest cost and corresponding decrease in shareholders equity.
Debt service coverage notio (in times)	Earning for debt service = Net profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest & lease payments + Principal repayments	0.84	0,99	-15.19%	Not required
Return on equity ratio (in %)	Net profits after taxes – Preference Dividend	Average shareholder's equity	1.16	-0.24	-580.53%	Due to increase in interest cost and corresponding decrease in shareholders equity.
Inventory turnover ratio (in times)	Cost of goods sold	Average Inventory	NA	NA	NA	Not required
Trade receivables turnover ratio (in times)	Net. crodit sales = Gross crodit sales - sales return	Average Trade Receivable	45.19	8.63	411.50%	Due to increase in revenue and improvement in collection from customer.
frade payable tumover atto (in times)	Net credit purchases = Gross credit purchases - purchase return	Average Trede Payables	NA	NA	NA	Not required
Net capital turnover ratio (in times)	Net sales – Totel sales - sales return	Working capital = Current assets - Current Rabilities	19.02	-0.34	-5654.20%	Due to decrease in current borrowing and corresponding increase in working capital
Net profit ratio (in %)	Net Prom after tax	Net sales = Total sales - sales return	-0.18	-0.01	245B.54%	Due to decrease in net profit after tax
Return on capital employed (in %)	Earnings before Interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.07	0.08	-6.01%	Not required
ketun on investment	Interest (Pinance Income)	Investment	NA	NA	NA	Not required





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Notes on Financial Statements as at 31st March, 2024

(Al amounts in Indian ₹ Thousands, unless otherwise stated)

25. Note on Scheme of Arrangement:

After closure of Financial Year ended 31st March, 2024, the Company have filed a Joint Application for the Composite Scheme of Arrangement ('the Scheme') through which it has been proposed to demarge the QSR business of:

- 1. Haldirem Manufacturing Company Private Limited ("Demerged Company-1/ Applicant Company No.-1"); and
- Haldiram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to merge the business of:

1. Haldiram Products Private Limited ("Transferor Company-1/ Applicant Company No.-4");

- 2. HR Bakens Private Limited ("Transferor Company-2/ Applicant Company No.-5")
- 3. Holdiram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and
- 4. Dreamcann Foods Private Umited ("Transferor Company-4/ Applicant Company No.-5")

into Haidiram Marketing Pvt. Ltd. ("Resulting Company/ Transferee Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024 and the application before the Hon'ble National Company Law Tribunal (Chandigarh Bench) was filed on 31st May, 2024.

26. Previous year figure have been regrouped/ rearranged, wherever found necessary.

27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by the board of directors on 24th September, 2024.

In terms of our Audit Report Attached for P. R. KUMAR & CO. Chartegod Accountants Firm Registration No: 0031660. MA New Deihi (Deepak Srivastava) Partner M. No. / 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Retail Private Limited

(PANKKA) AGARWALL

Director DIN: 00011384 Address:House No-4/8, Shanti Niketon, Chanakya Puri, New Delhi- 110021

(ASHISH AGARWAL) Director DIN: 00011486 Address:J-15, Block -J, Hauz Khas Endave, New Delhi-110016



HALDIRAM RETAIL PRIVATE LIMITED Repd. Office : Heidiram-Village Kherki Dhavia, Deihi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Emeil : Gighaldiram.com (Cite: U55209HR2018PTC118710) Provisionel Bailence sheet as at 31st December 2024

Annexune-0

	44.46
set as at 34st December 2024	Mass No.
rvistonet Ballance sh	rticulars

Particulars.	Alson MA	44.64	41.42
		Bitt December,	BLAK MINCH,
		4040 (10 Rtr.)	(in Re.)
51163V			
Nen-Currient Assetts			
Property, plant and apploments and intensible assets	ri		
 Proparty, plant and equipment 	2,1	361,10,62,92	39,59.01,136
· CADRAN MORE IN PROGRAM	2.12	*	1
FIMARCIAL ASSETS			
Loans to Advances	-	7.56,691	2,54,210
Deferred Ten Assets (her)	*	11,446	11.446
Contradort Addressed			
Film articled. Post vice			
Trade receivables	•	6.4B.500	6,18,500
- Cash and cash econolence	¥	33.05,666	3.19,136
Cultrent Lex assets (Net)		14,65,200	29,30,400
Other commit assets	•6	73,29,818	18,456
TOTAL ARMITS		40,04,12,647	40,01,13,305
PQUETY AND LIABILITIES			
Equiting			
Equility Sharen Capital		10,00,000	10,00,000
Other Equity	90	(615'26'06)	(55,78,669)
la je je je je se se se se se se se se se se se se se			
reaction to the second s			
Dorrawings	11	000°02'02'Te	40.22,86,283
Current Limbuides			
Pinancial Liabilities			
- Eldersonant of the	12	ţ.	
Teacher and the second se	15		
(a) Total britishning gues of metro enterpretes and small enterpretes	5.6	*	
(b) Total outstanding dues of creditors other then micro anticocreational analytemeters	2'EF	1,27,500	1,42,008
Other current habitdas	14		22,63,764
total equity and leastlyttes		40,04,18,647	40,01,13,386
self contractions of the	-		
	a state of the balance		

For it on benait of the Baird of Orectors of Matching Retail Private Limited

The extent referred to obove form an integral part of the flagmend statements

Place : Ven De h Date : 20th Feb., 2025

PANACAJ MATATA (PRINKER'S CONSIGNAT)

Director Diline 00011384 Address House No-4/8, Stuard Hakeyan, Chanakya Purt, New Defter J 10021

Director DDR: 00011485 Addreus:1-15, 8bock J, Illeus Kinak Enderry, New Dehi-110016 ALE STATE CAN BE SHOWN (TRADES SCHOOLS)

<u>478</u>

	Jaipur Mighway, Gurugram - 122001			
HALDIRAM RETAIL PRIVATE LUMITED	Regol, Office : Haldiram-Village Kherlu Ohaula, Defhi Jaipur Mighway, Gurugram - 122001	Tel : +91 124 4771400 , Email : cs@haldiram.com	(CBM: USSZ09HR2018PTC118710)	

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Street Stree Stree Stree <th>Image: Second second</th> <th>Particulars</th> <th>Note two.</th> <th>For the Farlod</th> <th>Par the year</th>	Image: Second second	Particulars	Note two.	For the Farlod	Par the year
ME 2004 (10, 10) ME 2, 19, 30,00 2, 33 Norme 2, 19, 30,00 2, 33 Norme 2, 10, 35,00 2, 33 Norme 2, 20, 30, 30 2, 33 ME 2, 20, 30, 30 2, 33 Norme 2, 20, 30, 30 2, 33 ME 2, 30, 30 2, 33 ME 2, 30, 30 2, 33 ME 2, 30, 30 2, 33 ME 2, 30, 30 2, 33 ME 2, 30, 30 2, 33 ME 2, 30, 30 2, 33 ME 2, 30, 30 2, 33 <th>35 2.19.78,000 2.93 24 2.20,80,960 2.93 27 2.54,550 2.93 27 2.54,550 2.34 27 2.54,550 2.34 24 2.35,00 2.34 24 2.35,00 2.34 24 2.34,00 2.34 24 2.35,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 25 2.44,00 3.35 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00</th> <th></th> <th></th> <th>anded 31 Decrember</th> <th>Anded BL North</th>	35 2.19.78,000 2.93 24 2.20,80,960 2.93 27 2.54,550 2.93 27 2.54,550 2.34 27 2.54,550 2.34 24 2.35,00 2.34 24 2.35,00 2.34 24 2.34,00 2.34 24 2.35,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 25 2.44,00 3.35 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00 2.34 24 2.34,00			anded 31 Decrember	Anded BL North
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Per B. on behalf of the Goard of Directors of Maidfrans Panel Private United

(PANKRAJ AGARWAL) Creetor DIN: 00011384 Address.Housa No:4/8, Shanh Nihatan, Chanaina Pun, Mar Delhi 110021 PANKKAJ Managaraha

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(ASHISH AGARTMAL) Descry Dux: 00011485 DUX: 00011485 Address: J-15 Block -J. Hout Oha Encove, New Delty-11:0016

Place : Naw Delhi Dane : 20th Feb., 2025

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C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India TeL: +91 (11) 47118888 1 E-mail: prkumar@prkumar.in

Annexure-P

P. R. Humar &

INDEPENDENT AUDITOR'S REPORT

To The Members of

DREAMCANN FOODS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Dreamcann Foods Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the statement of profit and loss (including other comprehensive income),statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("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, 2024, its loss including (other comprehensive income), changes in equity and its cash flows and for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules 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 abtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

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

Contd...2

P.R. Kumar

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

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

When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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

taqse standalone financial statements.

P. R. Kumar

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

-3-

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

 As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-'A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;



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P.R. Kumar

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

-4-

- 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 it appears from our examination of those books except for complying with the requirement of audit trail to the extent stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity & the Cash Flow Statement dealt with by this Report are in agreement with the 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 the Companies (Indian Accounting Standards) Rules 2015, as amended thereof;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- (g) Since the Company's turnover as per last audited standalone financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
- (i) 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:
 - The Company has disclosed the impact of pending litigations on its financial position in its standaione financial statements – Refer Note No. 32 to the standaione financial statements;



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P.R. Kumar

- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The Company has not declared or paid dividend during the year.
- vi. Based on our examination, which included test checks and information given to us, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however, the same has not been enabled throughout the year, hence we are unable to comment on audit trail feature of the said software's.



For P. R. Kumar & Co. Chartered Accountants Firm Reg. No.: 003186N

Ouk Naw Dath

(Kundaň Kr. Jha) Partner M. No.: 507678

Place : New Delhi Date : 24th September, 2024

UDIN: 24507678BKAIXQ3227

Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

 (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars of intangible assets.

- (b) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the company does not hold any immovable properties, Accordingly, reporting under clause 1 (c) of the Order is not applicable to the Company.
- (d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
 - (b) During any point of time of the year, the Company has not been sanctioned working Capital Limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and accordingly, clause (ii) (b) is not applicable.



According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties, consequently, clauses 3(iii)(a),(b),(c),(d),(e) and (f) of the order are not applicable.



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- (iv) The Company has not given loans to any of its subsidiaries and not made any investment and guarantee accordingly, clause (iv) of the Order is not applicable.
- (v) In our opinion, and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
 - (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed dues payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information explanations given to us, there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute except the following:

SI No.	Name of the Statute	Financial year	Amount (₹ in lakhs)	Forum at which case is pending
1.	Service Tax	2014-15	129.29	Assessing Officer
2.	Service Tax	2015-16	120.94	Assessing Officer
З.	Service Tax	2016-17	124.37	Assessing Officer
4.	Service Tax	2017-18	65.18	Assessing Officer



(v)



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- (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 requirements to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (b) 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 been declared a willful defaulter by any bank or financial institution or government or government authority.
 - (c) 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 obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - (d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.





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- (a)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses -3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) Since the Company's turnover as per last audited standalone financial statements is less than Rs.200 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.100 Crores accordingly clause (xiv) (a) & (b) are not applicable.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a)&(b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to Information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order Is not applicable.
- (xvii) The Company has incurred cash losses of Rs. 124.94 Lacs in the current and Rs.114.47 Lacs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.





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(xix)

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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) In our opinion and according to the information and explanations given to us, there are no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place : New Delhi Date : 24th September, 2024

UDIN: 24507678BKAIXQ3227

TRUECOPY

For P. R. Kumar & Co. Chartered Accountants Firm/Reg. No.: Q03186N

(Kundan Kr. Jha)

M. No.: 507678

Partner

New Deh

Regd. Off.: Heldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

Standalone Balance sheet as at 31st March, 2024

Particular	Note No.	(All amounts in Indian & Lakhs, o	inless otherwise station
Contraction of the second second second second second second second second second second second second second s		As at 31 March, 2024	As at
ASSETS			31 March, 20
NON-CURRENT ASSETS			
Property, Plant & Equipment and Intangible Assets			
The set of a plant to define definition of the set			
- Intangible assats	3.1	303.21	
www.auguate.ter.thesheshiller.	3.2	1.61	120.)
FINANCIAL ASSETS		area.	3.5
Loans and advances	2		
Deferred Tax Assets	4	11.95	
And a second second second second second second second second second second second second second second second	5	39.23	7.6
CURRENT ASSETS		Points	174.0
Inventories			
Financial Assets	6	97.39	
- Trade & Other Roceivables	147	1.139	57.9
- Cash & Cash Equivalents	7	29.47	
Assets for Current Tax (Net)	8	44,03	21.6
Uther assets	9	1.61	67,69
TOTAL ASSETS	10	22.80	1.15
		450.30	20.66
QUITY AND LIABILITIES		490.30	475.67
iónil.			
quity Share Capital			
ther Equity	11	200.50	
TABILITIES	12	[1,406.14)	200.50
ON-CURRENT LIABILITIES		(4)400.14)	[1,078.95
Dinual Liabilities			
Lease Liabilities			
evisions.	13		
	14	20.65	16.21
URRENT LIABILITIES		49.80	38.15
nancial liabilities			
Borrowings			
Trade and Other Payables	15	11 C 12 C 12 C 12 C 12 C 12 C 12 C 12 C	
TOTAL DESTINATION OF THE ADDRESS	16	1,328.40	903.40
 total outstanding dues of micro enterprises and all enterprises; and 	16.1		2003
total outstanding drive of an in	121237070	10.40	6.49
-total outstanding dues of creditors other than micro terprises and small enterprises	16.2	141.41	
Diffiel Financial Llabilities		#74.74A	125.38
er Lebilties	17	-	5571
Vision	1.8		7.20
TAL EQUITY AND LIABILITIES	19	47.15	249.15
TABLET AND LIABILITIES		8.13	8.14
alfimation		450.30	475.67
nificant accounting policies a accompanying notes form an integral part of B	1-2		and a second second second second second second second second second second second second second second second

In terms of our Audit Report Attached for P. R. KUMAR & CO. Chartered Accountants

Firm Ken, No.: 0031,05N New Delh (Kundan Kr. Jha) Partner M. No. : 507678 ACCT

Pilice : New Delhi Date : 34th September, 2024 For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

(Amit Aggarwal)

Director DIN: 00011400 AddresstJ-15, Hauz Khas Enclave, New Dehi-110016

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(Tarun Verma) Director DIN: 08873205 Address: 4/2621, Gali No. 07 Bihari Colony, Shahdere, East Delhi -110032

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

Standalone Statement of Profit and Loss for the Year Ended on March 31, 2024

PARTICULARS	1201	(All amounts in Indian ₹ Lakits, unless otherwise s		
	Note No.	ended	For the yea	
INCOME		31 March 2024	anded 31 March 202	
REVENUE FROM OPERATIONS			sarrance 20,	
Revenue from Operations				
Other Income	20	958.26		
TOTAL INCOME	21	1.12	750.	
		959.38	31.	
EXPENSES		939,38	782.3	
Cost of materials consumed			112-1-12/2020	
Purchases of Stock In Trade	22	396.74		
Dianges in Inventory of Academy	23	79.08	300.0	
Changes in Inventory of finished goods, work in progress and stock in trade	24	(1207 P)	61.2	
Imployee Benefits Expense		2.22	(2.8	
mance Costs	25	245.26		
Inpredation and Amortization Expense	26	95.41	214.3	
Ither Expenses	27	66.08	76,5	
	28	265,61	83.1	
		1,150.40	247.5	
rofit before exceptional and extraordinary items and tax			979.95	
The second second second second second second second second second second second second second second second se		(191.02)	14000-000	
rofit/(Loss) before Tax		(in the second	{197.5	
ex Expenses		(191.02)		
Current Tax		((197.57	
Deferred Tax				
Previous Year Tax		135.93		
ofit/(Loss) for the year (A)		100.00	(40.27	
ther Comprehensive Income (OCI)		(326.95)		
(OCI)		(320.03)	(157.30	
(1) Items that will not be reclassified to profit and loss:				
contractorement of net Dafined Bacafe Aliza				
- Change in Pair value of Eouthy Testmemory		(0.32)	1.10	
1) Income tax (#xnn/iss)/readily action				
A REAL PROPERTY OF A REAL PROPERTY AND A REAL		0.08	(0.28)	
(I) (tome that will be neclassified to profit or loss			320003	
 Income tax relating to items that will be end on the second s		× .		
		27		
al Other Comprehensive Income for the year (B)				
al Comprehensive Income/Loss for the year (B)		(0.24)	0.82	
		(327.19)	(156.48)	
nings per Equity Share:	81		[100,40]	
tarte V III e p				
uted [in 7]		(16.31)	(7.85)	
		(16.31)	(7.85)	
nificant accounting policies 1 accompanying notes form an integral part of these stan	-2		1. 1997	

In terms of our Audit Report Attached for P. R. KUNAR & CO. Chartered Accountance Firm Reg. No.: 003186N

RUMAA

New Delhi

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TRUECOPY

(Kundan Kr. Jha) Partner M. No. : \$07678

Plate : New Defhi Date 114th September, 2024

For & on behalf of Beard of Directors of **Dreamcann Foods Private Limited**

(Amit Aggarwal)

Director DIN: 00011400 Address:J-15, Hauz Khas Enclave, New Delhi-110016

1 aller Vermon (Tarun Verma)

Director DIN: 08873205 Address: 4/2521, Gall No. 07 Bihari Colony, Shahdara, East Deihi -110032

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jalpur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

Particulars		(All amounts in Indian ? Lakhs, i	inless others in
		For the Year ended	For the Year
(A) CASH FLOW FROM OPERATING ACTIVITIES :		31.03.2024	ended
Profit before exceptional and extraordinary items			31.03.2023
Adjustments for I	and tax	610x mm	
Depreciation and Amortization		(191.02)	(197.5
Finandal Costs			
Profit on Sales of Fixed assets		66.08	83.1
Operating Positi hoters		95,42	75.5
Operating Profit before working capital change		(0.02)	(0.9)
Channe in operating assets and liabilities		(29.54)	(38.58
URIDE NGOELADERHE			122320
- Loans and Advances		(7.80)	6.22
- Other Current Assets		(4,11)	1.34
- Inventories		(2.15)	0.55
- Trade & Other Payables		(39,45)	36.60
Change in working capital		(123.52)	18.59
Income Tax paid		(206.57)	11.37
Net cash from operating activities	(A)	(0.46)	0.34
CASH FLOW EDOM THE	144	(207.03)	11.71
 CASH FLOW FROM INVESTING ACTIVITIES a Purchase of Fixed Assets 			
Sale of property plant & equipments			
Deposits with bank		(153.14)	(15.60)
Net cash Used In / from Investing Activities		6.93	29,45
	(8)	(147.67)	
CASH FLOW FROM FINANCING ACTIVITIES :			13.85
anon, carm porrowings			
Interest and financial charges main		425.00	
Net cash (used in) / from financing activities	(0)	(95.42)	74.00
	(C)	329.58	(76.51)
Not increase / (decrease) in cash and cash equ (A+B+C)	0000000000		(2.51)
(A+B+C) (Action case) in cash and cash equ	avalents	(25.12)	
			23.05
Opening cash and cash equivalence			
Closing cash and cash equivalents		67.69	44.64
Cash and each conduct		42.57	67.69
Cash and cash equivalents at the end of the year	r comprises		and the second se
Balance with Banks		1,56	
In cument accounts		+13V	0.94
		41.01	1000
		42.57	66.75
Notes = 1 : Figures in brackets represent outflows		the second second second second second second second second second second second second second second second s	67.69

2.1 Trede and other receivables include loans and advances

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013

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in terms of our Audit Report Attached for P. R. KUMAR & CO. Chartered Accountants Firm Jenes No.: 003186

MA New Dathi (Kundan Kr. Jha) Partner M. No. : 502678

Place | New Delhi Date : 24th September, 2024 For & on behalf of Board of Directors of **Dreamconn Foods Private Limited**

(Amit Aggarwal)

Director DIN: 00011400 Address: J-15, Houz Khos Enclave, New Dehi-110016

1 aun Ulur

(Tarun Verma) Director DIN: 08873205 Address: 4/2621, Gall No. 07 Bihari Colony, Shahdara, Eest Delhi -110032

- Regd. Off : Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Gurgaon - 122001 E-mail: rachit.dhingra@haidiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

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

(All amounts in Indian & Lakits, unless otherwise stated)

A. EQUITY SHARE CAPITAL

Particular	As at 31st March	, 2024	As at 31st Marc	
salance at the beginning of the reporting period	No. of Share	Amount		n, 2023
the reporting period	20,05,005		No. of Share	Amount
thonges in Equity Share capital during the year	**/03/0VD	200.50	20,05,005	200.50
alance at the end of the Reporting Parlod				200.50
a or find Meliniumi helioc	20,05,005	100 mil		
	- Constanting	200.50	20,05,005	200.50

D. OTHER FOULTY

	RE	Total		
Balance as at 01.04.2022	Securities Premium Reserve	Remeasurement Gains/(Losses) On Defined Benefits Plans	Retained Earnings	
Profit for the year	553,44	3.16	(1,479.07)	(922.47
Addition During the year	+		(157.30)	the second second second second second second second second second second second second second second second se
Other comprehensive Income for the year		-	courrise;	(157.30)
Frankfur of Equity Shares		0.82		0.00
fotal comprehensive Income for the year		-	-	0.82
Deduction during the year	553,44	3.98	(1,636.37)	(1.010.60)
salance as at 31.03.2023	-		1474666417	(1,078.95)
	553.44	3.98	(1,636.37)	(1,078.95)

Particulars	RE	Total		
Balance as at 01.04.2023	Securities Premium Reserve	Ramaneuropert	Retained Farnings	Totae
Profit for the year	553.44	3.98	(1,636.17)	
iddition During the year		-	(326.95)	(1,078.95
ther comprehensive Income for the year		-	-	1-10123
otal comprehensivo Income for the year		(0.24)		(0.24)
eduction during the year	553.44	3.74	(1,963,32)	(1,406.14)
alance as at 31.03.2024		+	-	1.1.1.00.2.1
	553.44	3.74	(1,963.32)	(1,406.14)

In terms of our Audit Report Attached for P. R. KUMAR & CO. Chartered Accountants

Firm Rog: Np.: 003186W MA 222 New Dehi (Kundad Kr. Jha) Partnet M. No. : 507678

TRUE COPY

Place : New Deihi Date : 24th September, 2024

For & on behalf of Board of Directory of **Dreamcann Foods Private Limited**

(Amit Aggarwal)

Director DIN: 00011400 Address: 1-15, Hauz Khas Enclave, New Dethi-110016

amilyno

(Tarun Verma) Director DIN: 08873205 Address: 4/2621, Gall No. 07 Bihari Colony, Shahdara, East Delhi -110032

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DREAMCANN FOODS PRIVATE LIMITED

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statement for the Year ended 31st March, 2024

Note-1 SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

a. Dreamcann Foods Private Limited is a private limited company incorporated in India under the provisions of the Companies Act, 1956. The Company is engaged in Manufacturing & Trading of Health Food Items through Retail Stores and Sale Counters / Kitchens ocross Delha NCR.

b.Couity Shares (\$1.96%) of the company had been taken over by M/s. Haldiram Manufacturing Company Private Limited in the Financial Year 2018-2019 & Company has accuired Remaining (8.04%) equity shares of the company during the F.Y 22-23. The company has become a Wholly Owned subsidiary of N/s. Haldiram Manufacturing Company Private Limited.

Note-2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

i) Statement of Compliance

The financial statements of the Company have been prepared, in all material aspects, in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time.

(ii) Punctional and presentation currency

These standalone financial statements are presented in Indian Rugees, which is also the Company's functional currency-

(iii) Basis of Measurement

The Financial Statements have been prepared on accrual and Going Concern basis under the historical cost convention in accordance with IND AS.

With effect from 1st April, 2019, Ind AS 116 ~ "Leases" (Ind AS 116) supersedes Ind AS 17 ~ "Leases". The Company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has resulted into recognition of 'Right-of-Use' asset with a corresponding Lease Liability in the Balance Sheet.

(iv) Use of estimates

The preparation of financial statements requires management of the Company to make judgments, estimates and assumptions in the application of accounting policies that may affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

As per Ind AS 8 (Accounting Policies, Changes in Accounting Estimates and Errors), all the revisions to accounting estimates are recognized prospectively, and material revision, if any, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

information about critical judgments in applying the accounting policies, estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

Determination of the estimated useful lives of Property, Plant and Equipment (PPE), Investment Property and Intangible Associated

- Recognition and measurement of defined benefit obligations
- Accognition of deferred tax assets
- Provisions and Contingent Liabilities
- Lease.

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Estimation of fair value of unlisted securies

v) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating typic and other criteria set out in the Divison II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in tash and cash equivalents, the Company has ascertained its operating typic as 12 months for the purpose of current or non-current classification of assets & liabilities.

(vi) Measurement of fair values

Certain Accounting policies and diadosures of the company require the measurement of fair values, for both financial and nonfinancial assets and labilities.

The Company has an established control fremework with respect to the measurement of fair values.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:



Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the utility said to measure the fair value of an asset or a liability fail into a different level of the fair value hierarchy, thought fair value and asumment is categorized in its entirety in the same level of the fair value hierarchy as the lowest prelimput that is significant to the entire measurement.

Contd...2

(vii) Revenue Recognition

2. 1

a) Income from Sale of Food Items is accounted on Accrual basis

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch/delivery. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the

b) All other incomes are accounted for on accruel basis, except the Insurance Claims, Income Tax Refunds, Settlements related to

All the expenses are being accounted for on accrual basis.

(vill) Financial Instruments, Financial Assets and Financial Liabilities

(A) Financial Assets

a. Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value. Fair Value is the amount for which an asset could be exchange, or a natulity settled, between knowledgeable and willing parties in an arm's length transaction. It is normally the transaction value

b. Classification and Subsequent measurement

Financial assots are subsequently classified and measured at

- · amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

Trode receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortized cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at FVTPL, an irrevocable election at initial recognition may be made to present subsequent.

c. Impairment of Financial Asset

A financial asset (or a group of financial assets) such as trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested at each reporting date for Impairment based on evidence or information that is available without undue cost or effort.

d. Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at emortized cost, PVOCI, PVTPL without resteting the previously recognized gains, rosses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

e. Derecognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

subsequently, if the asset is one that is measured at:

(i) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

(B) Financial Liabilities

a. Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities (Sorrowings, trade payables and Other financial liabilities) are instally seeasured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

b. Subsequent measurement

Financial limbilities are subsequently measured at amorbized cost.

c. Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

(C) Offsetting of Financial Instruments

Enancial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

(Ix) PROPERTY, PLANT AND MACHINERY

Al Tangible Property Plant and Egulpments:

a. Recognition and Measurement :

The property, plant and equipment (PPE) are tangible assets which are held for use in production, supply of goods or services or for administrative purposes.

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Property, plant and equipment are measured at Cost (which includes capitalized borrowing costs, if any) net of tax/duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes any directly attributable cost of bringing the item to its working condition for its intended use.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital workin-progress",

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

The components have been identified by the management as per the requirement of schedule II to the Companies Act, 2013 and the identified components are being depreciated separately over their useful lives and the remaining components are depreciated over the life of the principal assets.

For New Projects, all direct expenses and direct overheads (excluding services of non-exclusive nature provided by employees in the Company's regular payroli) are capitalized till the assets are ready for intended use.

The residual velues and useful lives of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

b. Subsequent Expenditure :

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

c. Depreciation/Impairment/Amortization :

Depreciation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the written down value method over the useful lives of assets as defined in schedule II of the Companies Act, 2013 except for tangible assets of solar plant.

Depreciation for assets purchased / sold during a period is proportionately charged.

d. Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease Rability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease tability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

B. Intangible Assets

a. Recognition and Measurement :

Intangible assets are recognized when it is probable that future economic benefits that are attributable to concerned assets will flow In the Company and the cost of the assets can be measured reliably.

Separately purchased intangitile assets are initially measured at cost.

Intengible assets acquired in a business combination are recognized at fair value at the acquisition date.

Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

Gain or loss arising from derecognition of an intangible asset is recognized in the Statement of Profit and Loss.

No self-generated goodwill is recognized. Goodwill arises during the course of acquisition of ap left by it terms of accounting treatment provided in IND AS-103 dealing with "business Combination". Goodwill represents the excess of obsparation money over the fair value of net assets of the entity under acquisition goodwill terms action is recognized as an absets and tested for impairment.





Contd.,4

b. Depreciation/Amortization :

2. 1

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortized on a straightline basis over the period of their expected useful lives.

The emortization period for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

Useful lives of intangible assets

Intangible assets are amortised over their estimated useful life on straight line method as follows: - Softwares 3 Years

C. Impairment of Non-Financial Assets (Intangible Assets and Property, Plant and Equipment)

The carrying values of assets/cash generating units (CGU) at each balance sheet date are reviewed for impeirment if any indication of impairment exists

If the carrying amount of the assets exceed the estimated recoverable amount (i.e. higher of the fair value and the value in use), imperiment is recognized for such excess amount.

The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset

When there is indication that an impairment loss is recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

(x) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset is capitalizes as part of the cost of that asset wherever applicable. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(xi) Earning Per Share:

Basic Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after ettributable taxes) by weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends relative to a fully paid equity shares during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

Diluted Earnings per Share

For the purpose of calculating diluted earning per shares, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(xil) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(xiii) Inventories

Row material, fuel, packing material and finished goods are valued at lower of cost and net realizable value. The basis of determining cost for various categories of inventories are as follows:

Raw Noterial, Fuel, Packing Material : at Lower of cost or realisable value and for the purpose of this cost is determined on moving Weighted Average Basis

Finished Goods: Bought out items: : at Lower of cost or realisable value, and for the purpose of this cost is determined on moving Weighted Average Basis

Finished Goods: Inhouse items

At estimated cost.

(xiv) Employee Benefit Expenses

(A) Short-term employee benefits

All employee benefits failing due wholly within 12 months of rendering the services are classified as short-term-employee benefits, which include benefits like salaries, wages, etc. and are recognized as expenses in the period in which the employee renders the related service.

(B) Post-employment benefits

a. Defined Contribution Plans



Contributions to defined contribution schemes such as Provident Fund, Pension Fund, ESI, etc., are recognized as expenses in the period in which the employee renders the related service.

Provident Fund Contributions are made to government administered Provident Fund. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions.

b.Gratuity

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The Company have a obligation towards grabulty, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The account for the liability for gratuity benefits payable in the future based on an actuarial valuation.

c. Other long-term employee benefits

Earn Leave and sick leave (other than post-employment benefits and termination benefits) which do not fail due wholly within 12 months after the end of the period in which the employees render the related services are determined based on actuarial valuation carried out at each balance sheet date. The cost is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Expense on non accumulating compensated absences is recognized in the period in which the

d. Remnasurement gains and losses

Remeasurement comprising actuarial gains and losses, the effect of the asset celling and the return on assets (excluding interest) relating to retirement benefit plans, are recognised directly in other comprehensive income in the period in which they arise. Remeasurement recorded in other comprehensive income is not reclassified to statement of Profit or Loss.

Actuarial gains and losses relating to long-term employee benefits are recognised in the statement of Profit or Loss in the period in

e. Measurement date

The measurement date of retirement plans is March 31.

f. The present value of the defined benefit liability and the related current service cost and pest service cost are measured using

g. The defined benefit plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefit liabilities using a discount rate by reference to market yields on government bonds at the end of the reporting

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and non-current is as per the

(NV) Lease

i) As a lessee

Leases in which a significant portion of the risk and rewards of ownership are not transferred to the company as lesses are classified as operating leases. Payment made under the operating leases are charged to profit & Loss on a straight-line basis over the period of lease.

II) As a lessor

Lease income from operating lease where the Company is lessor is recognized in income on a straight-line basis over the lease term. Contingent rentals arising under operating leases are recognized as an income in the period in which they are accrued. The respective leased assets are included in the balance sheet based on their nature.

(xvi) Event Occurring after the reporting Date

Adjusting event (that provide evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material changes and commitment affecting the financial position are disclosed in the directors report.

(xvii) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other

a) Current Taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

b) Deterred Taxes

giverred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the

Deferred tax assets recognized or unrecognized are reviewed at each reporting date and are reduced/recognized to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. ODSA

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it bas a logally enforceable right and where it intends to settle such assets and liabilities on a net basis alun Ver

(xvili) Provisions and Contingencies

(**** A

Provisions: Provisions are recognised when there is a present obligation 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities: 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 k is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

xix) Segment Reporting - Operating Segments

Operating Segments are reported in a manner consistent with the internal reporting and are based on monitoring of operating results by the Chief Operating Decision Maker, separately for making decision about resource allocation and performance assessment. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.

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Regil, Off.: Haldiram - Villege Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldkarri.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note-3

(All emports in Indian 7 Lekhs, unless otherwise stated)

120.74

210.02

Note 3.1 : PROPERTY , PLANT & EQUIPMENT

PARTICULARS		GROS	S BLOCK							
	AS AT					DEPRECIATION	AMORTISATIO	N		
	1.04.2023		and	AS AT 31.03.2024	Upto	For the year	On withdrawl	the second second second second second second second second second second second second second second second se	NET BOOK	VALUE
			adjustments	S410312024	01.04.2023		and	Upto 31.03.2024	AS AT 31.03.2024	AS AT
Property , Plant and Equipment							adjustment		32.03.2024	31.03.2023
Building on Tenanted Premises	38.02									
Computer	the second second second second second second second second second second second second second second second se	28.20	(+14)	66.22	10.00					
EQUIPMENTS	17.38	3.16		20.54	16,32	2.62		18.94		
Furniture & Fixtures	112.22	0.79		the second second second second second second second second second second second second second second second s	16.52	0.89		the second second second second second second second second second second second second second second second se	47.28	21.70
Office Equipments	72.00	3.61		113.01	105.44	0.69		17.41	3,13	0.85
Direct & March	72.30	0.80		75.81	63.27	1.69		106.13	6.88	6.78
Plant & Machinery	107.80	17.59	-	73.10	65.90	1.48		64.96	10.85	8,73
Electrical Installation	-		8.71	116.68	87.30	3,98	-	67.38	5.72	
Vehicles	-	3.39		3.39	-	the second second second second second second second second second second second second second second second se	1.80	89.48	27.20	6.40
ight To Use		9.00	-	9.00		0.09		0.09	3.30	20.50
Building						0.18		0.18	8.82	-
	178.48	86.41	- 1	76.6.00					0.82	
	598.20	153.15	8.71	264.89	122.71	52.15	-	171.00		
			0.74	742.64	477.46	63.77	1.60	174.86	90.03	55.77
ARTICINARS							4.00	539,43	203.21	120.74

PARTICULARS		GROS	SS BLOCK		1	_				1 120.7
	AS AT 1.04.2022	Additions	Withdrawis	AS AT	Upto	DEPRECIATION	AMORTISATION	N	NET BOOK	
Proparty Director in	1.04.2022		and adjustments	31.03.2023	01.04.2022	For the year	On withdrawl and adjustment	Upto 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Property, Plant and Equipment										
Building on Tenanted Premises Computer	38.02	-	-	38.02	14.00					
EQUIPMENTS	21.94		4,56	17.38	19.86	2.32		16.32	21.76	
Furniture & Fixtures	112.67		0.45	112.22	104.43	0.27	3.61	16.52	21.70	24.02
Office Equipments	73.56	-	1.56	72.00	the second second second second second second second second second second second second second second second se	1.43	0.42	105.44	0.86	2.08
Sant & Nachinery	74.60	-	2.30	72.30	61.20	3.45	1.38	63.27	6.78	8.24
ehides	102.42	9.37	3.99	107.80	65.07	2.11	1.28	65.90	8.73	12.36
aht to use	-			107 104	85.27	3.32	1.29	87.30	6.40	9.53
uilding						-		07.50	20.50	17.15
	267.64	6.24	95.40	178.48			1		-	-
	690.85	15.61	108.26	598.20	131.00 480.83	63.64	71.93	122.71	\$5.77	136.64
			621	UMA SA	C.C.C.	The second second second second second second second second second second second second second second second se	13131	477.46	120 74	

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Regid, Off.: 8-1/F-12 MOHAN CD-OPERATIVE INDUSTRIAL ESTATE, MATHURA ROAD, NEW DELHI-110044 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 011 45204100

(CIN: U74140DL2004PTC128424)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

3.2 Intangible Assets

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

3.92

3.92

10.66

10.66

PARTICULARS		1.000	CONTRACTOR OF A							
1000000		GRO	SS BLOCK		1					
	AS AT	Additions	Withdrawis	1 40 40		DEPRECIATIO	N/AMORTISATIC	N/N	-	
	1.04.2023		and	A5 A7 31.03.2024	0.000	FOF The year	On withdrawi	1	NET BOO	K VALUE
			adjustments	34.03.2024	01.04.2023	-	and	Upto 31.03.2024	AS AT 31.03.2024	AS AT
Softwares	39.92						adjustment		2212232	31.03.2023
Grand Total	39.92		-	39.92	36.00	9.00				
	eriza			39.92	36.00	2.31		38.31	1.51	
In a state with a					50.00	2.31	-	38.31	1,61	3.92
PARTICULARS		GROS	S BLOCK		90.34				1.61 3.	3,92
	AS AT	Additions	And in the second second second second second second second second second second second second second second s			DEPRECIATION	AMORTISATION			
	1.04.2022	reasona (comp	Withdrawts	AS AT	Upto				NET BOOK VALUE	
			and	31.03.2023	01.04.2022	For the year	On withdrawi	Upto	A 10	VALUE
			adjustments		0410412022		and	31.03.2023	AS AT 31.03.2023	AS AT
Sofbvares	20.74						adjustment			31.03.2022
rand Total	40.71	-	0.79	20.05						
the second second	40.71	-	0.79	39,92	30.05	6.56	11.00			
			4.79	39.92	30.05	6 56	0.61	36.00	3.92	18.22

501







30.05

6.56

0.61

36.00

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: recht.dhingra@baildiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

		State Sist March, 2024	
		Lat amounts in Indian ₹ Lak	hs, unless otherwise stated)
	FINANCIAL ASSETS	As At 31st March, 2024	As At 31st March, 2023
4	LOANS AND ADVANCES		
	(Uniecured considered good, unless otherwise stated) Security Deposits		
		11.95	
		11.95	7.82
5	DEFERRED TAX ASSET		1.02
	Deferred tax Assets/(Liabilities) in relation to :		
	Property Diant and a		
	Property , Plant and Equipment and Investment Property, Intangible Assets Employee Benefits	20.78	105.73
	Right to Use Assets	14.66	1000 000
	Lease Liability	(22.66)	45.79
	Others	23,52	(127.29)
		1.93	139.95 9.89
		38.23	174.08
	CURRENT ASSETS		
б	INVENTORIES		
	Rew Material		
	Finished Goods	18.63	
	Stores & Spares , Disposables	8.88	11.76
	Packing Material	4.84	14.23
	Trading Goods	53.15	1.19 22.00
	Work in Progress	6.82	7.30
		5.07	1.37
		97.39	57.94
e ĝ	FINANCIAL ASSETS TRADE RECEIVABLES		
	Unsecured Considered good *		
	Unsecured Considered Doubth 4	29.47	21.67
	Trade Receivables - credit Impaired	-	
		-	1000 C
	Lass: Allowance for expected credit loss	29.47	21.57
1	⁶ (includes amounts of Rs. 14.22 Lakhs (P.Y. Rs. 7.64 Lakhs) pertaining to companies where director 5.6 member or director.	29.47	21.67
	s a member or director)		







7

<u>503</u> DREAMCANN FOODS PRIVATE LIMITED

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

7.1 Trade receivables agoing schedule

(All amounts in Indian ? Lakhs, unless otherwise stated)

20.66

Particulars			Arr and The second second		
	Undisputed trade receivables – considered good	Undisputed trade receivables - considered doubtful	As at 31 March 202 Disputed trade receivables - considered good	Disputed trade receivables – considered doubtful	Totai
Unbiled		La contra de la co			
Not due					
Outstanding for the year		+			
inded on 31 March 2024 from the date of payment		-			7
 less than 6 months 	22.87				
6 months - 1 year		-			
1 year + 2 years	6.35				22.87
2 years - 3 years	0.25			-	6.35
more then a				-	0.25
more than 3 years				-	
Total	29,47	-	-		-
			-	+	29.47

Particulars	Undisputed tood, its dia As at 31 March 2023							
	Undisputed trade receivables - considered good	receivables	Disputed trade receivables - considered good	Disputed trade receivables - considered doubtful	Total			
Unbilled								
Not due		-						
Outstanding for the year								
anded on 31 March 2023 from due date of payment		1						
 less than 6 months 	10.00							
- 6 months - 1 year	15,85				10.00			
1 year - 2 years	3.59	-			15.85			
2 years - 3 years	1.97	-		-	3.59			
	0.26				1.97			
more than 3 years	-		-		0.26			
Total	21.67		-					
		-	+	-	21.67			

		As At 31st March, 2024	As At 31st March, 2023
8	CASH AND CASH EDUTVALENTS Cash & Cash equivalents Balances with banks - current account		
	Cash on hand	41.01	56.75
	Other bank balances	1.56 42.57	0.94 67.69
	- Deposits with maturity less than 12 months	1.46	
	RUMAR	44.03	67.69
TRUE COPY	ASSETS for CURRENT TAX (NET) Advance Tax (Net of Provisions)	1.61 <u>1.61</u>	1.15
TRUL 10	(Unsecured considered good, unless otherwise stated) Other recoverable Advance to Supplier	(mg)	1.15 1.15 1.15 1.15
	Balances with statutory/Govt. Authorities	2.10 12.03 22.80	2.02 14.93 20.66

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

		(All amounts in Indian 7 Lakhs, unless otherwise stated				
11	EQUITY EQUITY SHARE CAPITAL AUTHORISED	As At 31st March, 2024	As At 31st March, 2023			
	21,50,000 (P.Y. 21,50,000) Equity Shares of Rs. 10/- each	215.00	215.00			
	ISSUED , SUBSCRIBED AND PAID UP 20,05,005 (P.Y. 20,05,005) Equity Shares of Rs 10/- mech. fully cold on	215.00	215.00			
	10/- each, fully paid up	200,50	200.50			
and.		200.50	200.50			

11.1

.

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

England	No. of Shares As At March 31, 2024	No. of Shares As At March 31, 2023
Equity shares @ ₹10 each at the beginning of the year	20,05,005	20,05,005
Issued during the year		1 CONSTANT
Equity Shares @ # 10 each at the end of the year	20,05,005	20,05,005

11.2 Rights, preferences and restrictions attaching to each class of shares including dividend rights and repayment of

The Company has only one class of Equity Share having par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liguitation of the Company, the holder of Equity share will be entitled to receive the remaining assets of the Company in proportion to the number of Equity shares held by each Shareholder.

11.3 The holding Company, Heldiram Hanufacturing Company Private Limited, is holding the equity shares, as issued by the company of

11.4 Detail of Shareholder holding more than 5% shares

Name of Shareholders	As at 31.03	.2024	As at 31.03. No. of shares 20,05,004	2023	
Notice at a	No. of shares	% Held		% Heid	
Haldirem Manufacturing Company Private Limited	20,05,004	99.99%	20,05,004	99,99%	
Total	20,05,004	99.99%	20,05,004	00 000	



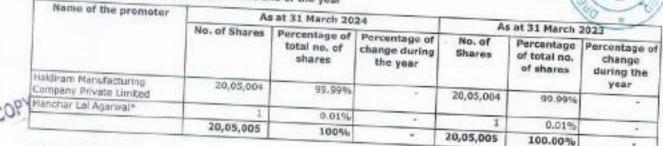
aunterna

11.5 The compnay has not kept any issued equity shares reserved for issue under options and contracts/commitments. 11.6

The company has not issued any equity shares during the last five financial years immediately preceding the balance sheet date, .e., 31 March 2024, in relation to shares issued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024.

11.7 The company has not forfeited any shares during the financial year ended on 31 March 2024.

11.8 Details of shares held by promoters at the end of the year



Note 1- "Holding share as nominee of Haldiram Manufacturing Company Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

		(All amounts in Indian ₹ Lakhs, unless otherwise stated)	
		As At 31st March, 2024	As At 31st March, 2023
12	OTHER EQUITY		-
a)	Scurity Premium		
	At Commencement of the Year Add : Created during the year	553.44	
	Closing Balance (A)	-	553.44
		553.44	553.44
b)	Remeasurement Gains/(Losses) On Defined Benefits Plans All per Last Year		
	Add: Acturial Gain/(Loss) (B)	3.98	3.16
	*	(0.24)	0.82
		3.74	3.90
<u>65</u>	Retained Earnings At Commencement of the Year		
	Add : Profit / (loss) for the year	(1,636,37)	(1,479.07)
	Closing Balance (C)	(326.95)	(157.30)
	Circles Bat	(1,963.32)	(1,636.37)
	Closing Balance (A+8+C)	(1,406.14)	
		(creating)	(1,078.95)

Securities Premium : The amount received in excess of face value of the equity shares is recognised in Securities Premium. In

case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general resorve,

Remeasurement Gains/(Losses) On Defined Benefits Plans: Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in 'Other comprehensive income' and subsequently not reclassified to the Statement



ODSA



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Notes on Financial Statements for the Year ended 31st March, 2024

	(All amounts in Indian ₹ Lal	khs, unless otherwise stated)
LIABILITIES NON-CURRENT LIABILITIES EINANCIAL LIABILITIES	As At 31st March, 2024	As At 31st March, 2023
Lease Labities	70.65	16.21
PROVISIONS Gratuity (Unfunded) Leave Encestment (Unfundee)	20 54	10/24
	11.29 49.80	31.15 7.00 38.15
Unsecured		
	1,328.40 1,328.40	903.40 903.40
	NON-CURRENT LIABILITIES EINANCIAL LIABILITIES Lease Laibilities PROVISIONS Gratuity (Unfunded) Leave Encashment (Unfunded) FINANCIAL LIABILITIES- CURRENT BORROWINGS	LIABILITIES As At 31st March, 2024 EINANCIAL LIABILITIES Lease Labilities Lease Labilities PROVISIONS Gratuity (Unfunded) Leave Enceshmont (Unfunded) PINANCIAL LIABILITIES- CURRENT BORROWINGS Unsecured Lean From Scienced Parties 1,328.40 1,328.40

Perticulars	Brache Manager			
Bala and a	Party Name	Payment Terms	2023-24	2022-23
Rote of Interest	Haidiram Nanufacturing Co. Private Limited	Loans repayable on Demand	after Sep'23 8.5%	7.0% Upto Sep'22 after Sep'22 7.5% P.A

16 TRADE PAYABLES *

1

 total outstanding dues of micro enterprises and small enterprises; and* 	10.40	
16.2 total outstanding dues of creditors other than		6.49
micro enterprises and small enterprises	141.41	125.38
	151.01	131.87

* Disclosure required under section 22 of the Micro Small and Medium enterprises Development Act, 2005 are as below: Particulars

at Data and	As at 31 March 2024	As at 31 March
 Dues remaining unpaid es at March 31, 2024 	2024	2023
- Principal	1204030	
- Interest on the above	10.40	6.49
b) Interest paid in terms of Sec 16 of the Act, alongwith the amount of psymbolic made to the sumplier barrowd as a subscript of the amount of		
peymont made to the supplier beyond the appointed day during the		
- Principal paid beyond the appointed date		
- Interest paid in terms of section 16 of the Act.		÷
3 Amount of interest due and annula		
payments made beyond the appointed date during the year.	× 1	
 Further interest due and payable even in the succeeding years, intil such date when the interest due as above are actually paid to the mail enterprises. 		2
) Amount of interest accrued and remaining unpaid as at March 31.		

RUE COPY^{nformation} collected by the Management. This has been relied upon by the auditors. * Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of



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Notes on Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

16.3 * Ageing of Trade payables due for payment

Particulars					
	As at 31 March 2024				
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors other than micro	Disputed dues of micro enterprises and small	Disputed dues of creditors other than micro enterprises and small enterprises	
Unbilled				V	
Not due					
Outstanding for the year ended on 31 March	-				
and a revenue one date of payment			-		
- less than 1 year					
 1 year to 2 years 		141.41			
- 2 years to 3 years	-		-		
 more than 3 years 	*			-	
Total	+				
Tucar		141.41		-	

Particulars	1				
5775-14-001-0-1	As at 31 March 2023				
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues	Disputed dues of micro enterprises and small enterprises	Disputed dues of creditors other than micro enterprises and small enterprises	
Unbilled		1	()		
Not due					
Outstanding for the year ander on ht way					
Inviti the oue date of dayment			-		
 less than 1 year 					
- 1 year to 2 years	6.49	125.38			
 2 years to 3 years 	4	4			
- more than 3 years	-	-		-	
Total	-	-			
Total	6.49	125.38			

17	OTHER FINANCIAL LIABILITIES Other liabilities	As At 31st March, 2024	As At 31st March, 2023
			7.20
1.0	OTHER CURRENT LIABILITIES		
	Advance From Customers & Others Statutory Liabilities Others Payable	22.80 0.43 11.21 12.71 47.15	49.00 0.39 143.52 50.24 249.15

19 PROVISIONS

Grapulty (Unfunded) Leave Ericashment (Unfunded)





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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

		ended 31st March, 2024	
		(All amounts in Indian # Lak	hs, unless otherwise state
		For the Year	
		ended	For the Yea
2.0	SALE OF GOODS & SERVICES	31.03.2024	ended
	Revenue from approximations		31.03.2023
	Sales of Products		
		958.26	
		958.26	
21	OTHER THERE		- 750.6
	OTHER INCOME		
	Gain on lease modification /termination		
	Interest on deposits	-	19.2
	Profit on sale of fixed assets	0.15	
	Miscellaneous Income	0.02	
		0.95	0.9
		1.12	- 11.5
22	COST OF WATERAL		31.7/
10.00	COST OF MATERIALS CONSUMED		
	Raw Material		
	Packing Material	295.90	238,50
		100.84	61.58
		396.74	300.00
23	PURCHASE OF STOCK IN TRADE		
	Purchase of Stock in Trade		
	rade	79.08	
			61.23
		79.08	61.23
24	CHANGES IN INVENTORY OF FINISHED		
	SOODS, WORK-IN-PROGRESS & STOCK- IN-TRADE		
	Opening Stock		
	Finished Goods		
	Work in Progress	14.23	
	Trading Goods	1.37	0.66
		2.39	2.34
	Closing Stock	22.99	11.18
	Finished Goods		20.18
	Work in Progress	5.88	
3	Trading Goude	5.07	14.23
		5.82	1.37
		20.77	7.39
1	Net (Increase)/Decrease in Inventory		22.99
		2.22	
224			(2.81)
25 E	MPLOYEE BENEFITS EXPENSE		
5	islary and Wages		
C	criticibution to Provident and other fund	230,76	1000
S	taff weifare Expenses	13.71	201,82
		0.79	12.25
		245.26	214.31
26 E	INANCE COSTS		
	itarest Expense		
In	iterest on Lense Liablities	87.06	
	and an and a standing the	8.35	57.52
		95.41	8.99
27 DI	EDDICTORY		76.51
	EPRECIATION AND AMORTISATION EXPENSES		
Rs	slated to 1-	COODS A	
	operty, plant and equipment	ACOULO D	8/2
Pry	Cangible Assets	UMAR 63.77	121
37 HI	an and c Assets		76.54
37 HI	Suc Assets	1. 8	10.34
37 HI	e la la la la la la la la la la la la la	2.31 0 Allin	SAPT 5.50
JE COP		1 6 6 2.31 9	83.10

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

	(All emounts in Indian # Lak	hs, unless otherwise stated
	For the Year ended 31.03.2024	For the Year Ended 31.03.2023
OTHER EXPENESES		
Power, Fuel and Water		
Conveyance and Travelling	39.05	8353
Sales Promotion	0.32	44.9
Häusakeeping Expenses	15.68	0.2
Repairs & Maintenance:	16.39	7.00
- Huilding		12.8
- Plant & Machinery		
- Others	0,51	0.85
Licence and Rentals	4.23	4.89
Insurance	126.41	4.85
Lease Charges	0.55	0.46
Auditor's Remuneration :	1.56	1.56
-Audit Fees		1.50
-Tax Audt Pees	3.00	3.00
Legal & Professional Charges	1,00	1.00
Rata, Fees & Taxes	5.62	5.53
Telephone, Postage & Telegrem	1.86	1.36
Advertisement & Publicity	4.19	3.71
Replacement Expenses	0.04	
Miscellaneous Expenses	3.83	10.13
Total	40.37	36.33





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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

	14	amounts in Indian 7 Lakhs, unless otherwise stated)		
29		For the Year ended 31.03.2024	For the Year o	
29	EMPLOYEE BENEFITS OBLIGATIONS		31.03.2023	3
	Define Contribution Plan			
	Contribution to Defined Contribution Plan , Charged off for the year as under Employers contribution to Provident Funds.	fi		
	Defined Benefit Plan	10.42		8.96
	The employeed wave			

The employees' gratuity scheme is a dafined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, Under the PUC method a projected acrued benefit is calculated at the beginning of the period and egain at the end of the period for each benefit that will accrue for all active member of the plan,

The Amount recognised in the company's financial statement as at year and are as under :

Particular

Particular		
Channe in Reverse	31st March, 2024	31st March, 2023
Change in Present value of Obligation		
Present value of obligation at beginning of the year Acculation adjustment	1000000	
Current Service Cest	37.90	33.35
Past service cost including curtailment gain/losses	Fac	a
Interest Cost (Net)	5.85	4.99
Benefit Paid	2.69	
Total Acturial (Gain)/Loss on Obligation	(1.98)	2.17
riescia velue of obligation at the end of the	0.33	(1.52)
Change in Plan Assets	44.78	(1.10)
Fair value of Plan Assets at beginning of the year	0.136.5	37.90
Return on Han Assets excluding interest moome		1
employer contribution		-
Benefit Paid		*
Fair value of Plan Assets at end of the year	(1.98)	
the second proved in the Balance that	(1.98)	(1.52)
including value of obligation at the end of the	(27/0)	(1.52)
Fair value of Plan Assots at the end of the year	44.78	
Net Liabilities Recognised in the Balance sheet	(1.98)	37.90
Amount Recognition of the Balance sheet	(46.77)	(1.52)
Amount Recognised in Statement of Profit & Loss Accounts Current Service Cost	(40.77)	(39.42)
Interest Cost	5.85	
	(S.1733)	4.99
Total Expenses /(Gain) Recognized in the Profit & Loss Account Recognised in Other Count	2.69	2.17
and the other Comproheasition Television	8.54	7.16
THE PRINT LOSS OF MALE	10000-0000	
tetum on Plan Azsets excluding Interest Income	(0.32)	1.10
incorgraded in Other Comprehensive Tessawa	-	
eet interest Cost	(0.32)	
ntorelli, Cust on Elefined Benefit Obligation		1.10
HERE'S LODOME ON PLAN ARCONS	2.69	10.52
et Interest Cost (Income)	-	2.17
ctuarial Gain/(Loss) On Plan Arrets	2.69	2.17
Apected Interest Income		\$11.5
ctual Income on Plan Acestr		
ctuarial Gain/(Loss) On the the work as all a		
	-	
urrant Service Cost		
ast service cost including curtaliment gain/losses	5.85	
		4,99
ital Service Cost		
	5.85	4,99

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

	(All amounts in Indian ₹ Lakhs,	unless otherwise stated)
Particular		
	31st March, 2024	31st March, 2023
Actuarial Assumption	2013 (2010)	
Discount rate (Fer Annum)		
Mortality Rate	6.52%	6
Annual Increase In Salary cost Per Annum	IALM(2012-14)	6.15% IALM(2012-14)
Major Categories of Plan Assets of total Plan Assets	8.00%	8.00%
Government of India Securities		0.00%
High Quality Corporate Bonds		
moderty	÷	
Insurance company		15
Expected Contribution for the Next Annual Reporting Period		
Service Cost		
Net Interest Cost	6.51	
Expected Expanses for the next annual Reporting period	3.16	5,36
the reparting period	9.67	2.69

8.06

Gratuity -Sensitivity Analysis

Parocular	31st March,	2024	31st March,	20.22
Salary Growth Rate(0.5%	Increase	Decrease	Increase	
Discount Rate (0.5% movement)	1.29	(1.23)	2.34	(3.40)
(in the second s	(1.23)	1.31	(3.41)	3.72

Maturity Analysis of Defined 31st March, 2024 31st March, 2023 Benefit Obligation

Within the next 12 Months		
And following Year 3rd following Year 4th Following Year 5th Following Year 6th hollowing Year 6th hollowing year 6th Year Orwards	6.27 5.99 4.85 4.95 3.41 2.90 16.42	9.14 4.47 4.18 3.36 2.35 11.03

30

i) The Company has not entered into any derivatives instruments to hedge the foreign currency contracts. There is no derivative

The year and foreign currency exposure that have not been hedged by a derivative instruments or otherwise are Nil.

		For the Year ended 31.03.2024	For the Year anded 31.03.2023
31	EABNINGS PER SHARE Profit/(Loss) for the Year (? in laids) -Weighted Average Number of Equity Shares outstanding for the purpose of Basic Earnings per - Effect of Peterioal Ordinary Shares outstanding during the financial year	(326.95) 20,05,005	(157.30) 20,05,005
	-Weighted Average Number of Equity Shares outstanding for the purpose of Diluted Earnings per -Nominel Value of share (*) Basic Earnings Per Share (*) Diluted Earnings Per Share (*)	20,05,005 10.00 (16.31) (16.31)	20,05,005 10.00 (7.85) (7.85)
32	CONTINGENT LIABILITIES	No. ACON	
	Contingent liabilities exist in respect of : (a) Outstanding numericanteer loand by store	Current Year (Amount in Lakhs)	Previous Year

inding guarantees issued by the (Amount in Lakhs) Banks and counter guaranteed by the Company TRUECOMMANIA (0) Related to Service Tax NR 101 439.78 125.00

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian # Lakhs, unless otherwise stated)

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advance) Rs.NIL /-33

34 FINANCIAL INSTRUMENTS

Accounting Classifications and Fair Values А

i) The fair value of the assets and liabilities are the amount which the instrument could be exchanged in a current transaction

II) The following methods and assumptions were used to estimate the fair values:

a) Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from tanks and other financial instruments approximate their carrying amounts largely due to the short term maturities

b) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the standarone financial instruments approximate their fair values.

The carrying amounts and fair values of financial instruments by class are as follows:

Particulars	and the second second	Carrying value /F:	Carrying value / Fair value		
	Note Nos.	As at	As at		
No		31st March, 2024	31st March, 2023		
Non-Current Assets			Source an enclosed		
Friencial Assets measured at Fair Value					
Investments measured at					
Feir Value through Profit & Loss Account					
- Other Investments - Quoted Shares					
		NIT	Na		
air Value through Other Comprehensive Income					
- Other Investments - Unquoted Shares					
Contraction of the Carteria		201	NO		
inaricial Assets measured at Amortised Cost		1997	D(ii)		
Loans and Advances					
	4	11.95			
urrent Assets		11.75	7.82		
nancial Assets measured at Amortised Cost					
Trade Receivables					
Cash and Cash Equivalents	7	29.47	437,005		
ther Assets	8		21.67		
and marging	10	-44.03	67.69		
		22.80	20.55		
on-Current Liabilities					
nancial Liablicies measured at Amortised Cost					
COSt					
urrent Liabilities					
nancial Liabilities measured at Amortised Cost					
Borrawiogs					
Trade Payables	15	1,328.40	903.40		
stal outstanding dues of micro	16		AA0140		
terprises and small	16.1	10.40	6.10		
tal outstanding dues of			6.49		
citors other than micro	16.2	141.41	196.00		
Other Financial Liabilities	-5785		125,38		
2-autorized and an all the second strategy of a	17	× .	7.20		
			4/2		

Fair Value Hierarchy 8

The fair value of financial instruments as referred to in note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical mosts or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements) TELINO

or categories used are as follows: Level 1: Quoted prices for Identical instruments in an active market;

TRUE DOPY Ream Veryla Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and Level 3: Inputs which are not based on observable market data.

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarized below:

As at March 31, 2024 Assots at Fair Value	Lovel 1	Level 2	Level 3	Total
- Investments measured at I) Fair Value through OCI I) Fair Value through Profit or Loss II) Amortised Cost II) Amortised Cost	NI NI	NII NII	Nil Nil	NII
As at Harch 31, 2023 Assets at Fair Value + Invostments measured at I: Fair Value through OCT	Nr.	NI	NE	NI
 Fair Value through Profit or Loss Amortised Cost 	Pali Pali Pali	NU NU NU	Mil Nui Mil	NU NU TUU

35 In the opinion of the Board of Directors, current assets, loans and advances have a value on realization at least equal to the

36 Remuneration to Managing and Executive Director :

Salaries including Allowances

37	Leases	

Company as Lessee

Particulary

The Company has entered into certain arrangements in the form of leases for its retail business. As per terms, the Company's obligation could be fixed or purely variable or variable with minimum guarantee payment for use of property.

(i) Amount Recognised in Balance Sheet

The balance sheet shows the following amount related to leases a

Right of use assets	As at 31st March, 2024	As at 31st March, 2023
Bulliding		
	264.89	178.47

The following is the break-up of current and non-current lease liabilities: Particulare

Current loase liabilities	As at 31st March, 2024	As at 31st March, 2023
Non-current lease liabilities	22.60	49.00
A CONTRACTOR OF A CONTRACTOR	70,65	15.21

The movement in lease liabilities is as follows:

	Particulars Baisoce at the beginning	As at 31st March, 2024	As at 31st March, 2023
	Transition adjustment of Ind AS 116	65.21	148.12
	Addition during the year		
	Deletion/ Adjustment during the year	86.41	-
	Finance cost accrued during the year		36.50
5%	Payment of lease labilities	8.35	8.99
1	Balance at the end	66.52	55.39
p	OPY	93.45	65.21





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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

38 Financial Risk Management

The company's Beard of Directors has overall responsibility for the establishment and monitoring of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by the Board of Directors. The activities of this department include management of Cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.

The Company's Risk Management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aim to maintain a disciplined and constructive control environment in which all employees

The Board of Directors oversees how management monitors compaliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company. The Board of Directors is being assisted in its review role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

I) Credit Risk

Credit risk refers to the risk that a counterparty will default on its opriractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial issis from defaults. The Company's exposure and wherever appropriate, the credit ratings of its counterparties are continuously monitored and spread amongst various counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management of the Company. Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, investments in debt instruments/ bonds, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of credit risks.

Other Financial Assets

The Company maintains its Cash and Cash equivalents and Bank deposits with banks having good reputation, good past track reocord and high quality credit rating and also revelws their credit-worthiness on an on-going basis.

Trade Receivables

The Sales department has established a Credit Policy under which each new oustomer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, and in some cases bank refrences. The Sale limits are established for each customer and revelwed quarterly. Any sales exceeding those limits require approval from the Board of Directors.

Trade Receivables of the company are typically usecured, except to the extent of the security deposits received from the sole distributors / customers or financial guarantees provided by the market organizers in the business. Credit Risk is managed through credit approvals and periodic monitoring of the creditworthiness of sole distributors / oustomers to which the company grants credit terms in the normal course of business. The Company performs origoing credit evaluations of its customers financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. The allowance for impairment of Trade receivables is created to the extent and as and when required, bases upon the expected collectability of accounts receivables. The Company has no concentration of Credit Risk as the customer base is geographically distributed in India.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Age of Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
within Credit Period		THUR DES
upto 6 months	-	
more than 6 months	22,86	15.86
Total	6.61	5.81
	29.47	21.67



The concentration of credit risk is limited due to the fact that the customer base is large.

The Company has used a practical expedient by computing the expected loss allowance for trade receivables based on historical credit loss experience and adjustments for forward looking Information.

Management estimates that there are no instances of g or impaired trade and other receivables as on reporting date.





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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Lodian ? Lakins, unless otherwise stated)

47.15

ii) Liquidity Risk

Uguidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its Financial Liabilities that are settled by delivering cash or another linancial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company' reputation.

Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial labilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

31st March 2024	Contractual Cash Flows				
Non-Derivative Financial Liabilities	Amount		and the second se		Total
Short Term Borrowings Trade and Other Payables	1,328,40	1,328.40			
Other Financial Liabilities	151.81	151.81	-		1,328.4
and a statistical statisticals	47.15	47.15		-	151.81

31st March 2023

		Contractual Cash Flows					
Non-Derivative Financial Liabilities	Carrying Amount	Less than 1 Year	1 - 5 Years	More than 5 Years	Total		
Short Term Borrowings							
Trade and Other Payables	903.40	903.40					
Other Finandal Liabilities	131.67	131.87			903,4(
oranda madidian madilitiges	249.16	249.16			131.87		
		812110			249.16		

Excessive Risk Concentration

Concentrations arise when a number of counterporties are engaged in similar business activities, or activities in the same prographical region, or have economic political or other conditions. Concentrations indicate the relative sensitivity of the Company's

In order to avoid excessive concentrations of risk, the policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of crecit risks are controlled and managed accordingly. Selective hedging is used within the company to manage risk concentrations at both the relationship and industry levels.

Interest Rate Risk

Interest Rate Risk is the risk that the fair value of future Cash Flows of a financial instrument will fluctuate because of charges in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's

Exposure to Interest Rate Risk

The Company's Interest Rate risk arises from barrowings obligations. Borrowings issued exposes to fair value interest rate risk, however, in the absence of any loan tabilities on the date of the balance sheet of the company. There is no exposure of the

iii) Market Risk

(arkot risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will effect the company's income or the value of its holdings of financial instrument. Market risk is attributable to all the market risk sensitive financial instruments including payables. We are exposed to market risk primary related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Currency Risk

The company is not exposed to currency risk on account of its payables in foreign currency. The functional currency of the company ODS PA

Sensitivity analysis

the company is not exposed to Foreign Currency Risk on account of payables, hence there is no need for any sensitivity charves.

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

Disclosure as per Ind AS 24 'Related Party Disclosures' 30

a) Holding Company

Name of Holding Company	Country	% of Holding as at March 31,
Haldetaa Maria		2024
Haldiram Hanufacturing Company Private Ur	India	100.00%

b) Directors/ Key Managerial Personnel

Name	
Mr. Parkkej Agarwai	Designation
Hr. Amit Apparwal	Director
Mr. Tarun Verma	Director
Nrs. Amisha Agarwai	Director
a construction of the states	Director

c) Relatives of Directors/ Key Managerial Personnel who Relationship may be expected to have influence

Mr. Manchar Lei Agerwei	22200570250700
Mrs. Sumitra Agerwal	Father of Director
Mrs. Ritiu Agarwal	Mother of Director
Nr. Anand Agarwal	Spouse of Director
NUL CARENCE COMPANY	Brother of Director

d) Enterprise over which Director/ Key Managerial Personnel and their relative are able to exercise significant

- 1. Haidiram Snacks Private Limited
- 2. Haldiram Marketing Private Limited
- 3. Surva India Limited
- 4. Haldiram Products Private Limited
- 5. Haldiram India Private Limited
- 6. Haldiram Ethnic Foods Private Limited
- 7. Sright Agrotech Private Limited
- S. H. R. Equipment & Warehousing Private Umited
- 9. HR Snacks Private Limited
- 10, HR Basers Private Limbed
- 11. Aakash Global Foods Private Limited
- 12. Haldiram Overseas Limited (UK)
- 13. Chelwood Apartments Limited (UK)
- 14. Travhos Experiences Private Limited
- 15. Haldiram Retail Private Limited
- 16. Prarthnamart Retails Private Limited
- 17, Pragati Snacks Private Limited
- 18. Babaji Snacks Private Limited
- 19. Sukanya Halding Limited (UK)
- 20. 5. M. Food Engineering Private Limited
- 21. Atop Food Products Private Limited
- 22. Ankita Agro Food Processing Private Limited
- 21. Chandigarh Sweets Limited
- 24. HR Recycling Private Limited
- 25. Harvene Steel and Alloys Limited
- 26, S M Exploration Private Limited
- 27. Jardine Farms Private Limited



- 29. MD Fresh Veg Private Limited
- 30. Haldiram Foods International Private Limited
- 31. Heldiram Snacks Manufacturing Private Limited
- 32. Simplehoaltry Foods Private Limited
- 33. Ethnic Food Manufacturing Private Limited
- 34. Futurelife Foods Private Limited
- 35. Haldiram Snacks Food Private Limited
- 36. Virji Nutrich Private Limited
- 37. Kushalte Bakes Private Limited
- 38. Sindoor Fabrics Private Limited
- 39. Anandem Snacks and Beverages International Private Limited

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- 45. M/e Holdirem Educational Society
- 41. N/s Heidiram Chantable Society
- 42. N/s Shubh Laxmi Trust
- 43. M/s Radhe Krishna Trust
- 44. N/s Annapurna Trust
- 45. H/s Manohar Lai Agarwal Family Trust
- 46. M/s Anand Agarwal Family Trust
- 47. M/s Panicaj Agarwal Family Trust
- 48. M/s Amit Agarwal Family Trust
- 49. M/s Madhu Sudan Agarwal Family Trust
- 50. M/s Ashish Agarwal Family Trust
- 51. M/s Umesh Agarwal Family Trust
- 52. ARA Agenval Family Offices LLP
- 53. Devmiran Private Limited



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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Particulars		and an annually	ts in Indian ? L	akhs, unless of	herwise stated
	Entities with management personnel and their relative are able to exercise significant influence	Key Managerial Personnel	Relatives of Key Managerial Person		Total
Purchase of Goods and Services				1	1
	144.68			10.00	-
Sales of Goody	(73,24)		-	20.89	49252
Contraction of the second	223.64	-		(0.28)	(73.5)
Rembursements of Expenses	(120,49)			20.01	243.6
in the or expenses	67.85	-		(14.42)	(134.91
Interest on Loan	(73.41)		-	0.23	68.08
Francisk un 1088.				-	(73.41
Reconcered to the			+	84.37	84.37
Repayment of Loan			-	(65.35)	[65.35
			(#)	-	. Faring
oans Taken			-	(76.00)	
	-	-		(425,00)	(76.00)
falances outstanding as :			-	(150.00)	(425,00)
rade Receivables				1100.003	(150.00)
	13.33	-	- 1	0.89	
nado Payables	(6.08)			and the second se	14,22
	(22.76)		-	(1,57)	(7.64)
sens Outstanding	(82.46)			(44,46)	(67.22)
	-			-	(02.46)
Total / Ext agon	-		-	1,328.40	1,328,45
Total (FY 2023-24)	426.74		-	(903.40)	(903.40)
Total (FY 2022-23)	(355.68)		•	985.33	1,412.07
			-	(1,211.02)	(1,566.69)

(Previous year figures have been shown under brackets for demarcation purposes)

Details of Related Party Transactions (Related Personwise):

Name of the Party	Nature		
Haldsem Manufacturing Company Private Umited	Nature of Transaction	2023-24	2022-23
relation or most private Limited	Purchase of Goods and Service	20,89	0.2
Total	Purchase of Goods and Service	144.68	
Haidiram Manufacturing Company Private Limited	1	165.57	73
THE PARTY PARTY AND A DESCRIPTION OF A D	Sales of Goods	6945977	73.5
Haldsfarth Ethnic Fonde Originale Franks	Sales of Goods	20.01	14./
iouvant Products Private Limited	Sales of Goods	34.27	20.8
laidiram Snacks Private Limited	Sales of Goods	20.68	17.3
CARLAND STRATE AND STRATE AND STRATE	Sales of Goods	21.82 154.01	9.9
oldiram Snancks Private Umited		250.79	72.2
aidiram Nariceting Private Limited	Reimbursement of Expenses	#30.79	134.9
and a mare chaired	Reimbursement of Expenses	67.52	71.6
eletion et a	State of Expenses	0.33	1.80
sidiram Hanufacturing Company Private Umited	Interest on Loan	67.85	73.4
	macross on Loan	84.37	65.3
aldirem Manufacturing Company Private Limited		84.37	65.33
	Repayment of Loan		40.00
		-	76.00
Iciram Nanufacturing Company Private Limited	Loan Taken		19.00
	-went raken	425.00	150.00
Idiram Manufacturing Company Private Limited		425.00	150.00
fulterin Placketing Private Limitad	Trade Receivables	0.93	
Idiram Ethnic Foods Privato Limitad	Trade Receivables	4.99	1.57
Idram Snacks Private Limited	Trade Receivables	1.22	3.32
CT V V	Trade Receivables	8.34	2.30
Idiram Marketing Private Limited		14.22	7.64
diram Snecks Private Limited	Trade Payables		1000
and a strange	Trade Payables	22.70	1.55
CEL NOT		22.76	80.91
diram Menufacturing Company Private Limited	Loan Outstanding		82,46
	Loan Outstanding	Mar International Action	903.40
	- Jauny	121 -	903.40

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Notes on Financial Statements for the Year ended 31st March, 2024

(All emounts in Indian € Lakhs, unless otherwise stated)

-40

The company has accumulated losses. It has incurred net loss/net cash loss during the current and previous year(s) and the company's current liabilities exceeded its current asset as at balance sheet data. These conditions indicate the existence of a material uncertainity that may cast significant doubt about the Company's ability to continue as a going concern. However, the management is taking continuous efforts to sustain its business operations in the territory by infusing new investments in the company during the year. Therefore the financial statements of the company have been prepared on a going concern basis in view of the continuing financial support from its Promotors, who are having healthy networths to support the company.

41 Additional Regulatory Information (ARI)

(i) The company does not hold any immovable property as at 31st Merch 2024, (balance sheet date), hence no details have been

(ii) The company has not revaluated its Property, Plant & Equipment, hence no details have been given as required to be disclosed

(iii) The company has not given loans to related parties and KMPs during the financial year, hence no details have been given as required to be disclosed under this dause of the ARL

(iv) The company has capital work in progress as on the balance sheet date, hence no details have been given as required to be

(v) The company has no intangible assets under development as on the balance sheet date, hence no details have been given as required to be disclosed under this clause of the ARI.

(vi) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1968 (45 of 1988) and the rules made thereunder,

(vii) The company has no borrowings from banks on the basis of security of current assets, hence no details have been given as

(viii) The company has not been declared wilful defaulter by any bank or financial institution or other lender, hence no details have been given as required to be disclosed under this clause of the ARI.

(b) The company did not hold any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no details have been given as required to be disclosed under this clause of the ARI.

(x) The company has no borrowings against the immovable properties or current assets against which any charge is to be created,

hence no details have been given as required to be disclosed under this clause of the ARI.

(xi) The company has complied with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017, hence no details have been given as required to be disclosed

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Notes on Financial Statements for the Year ended 31st March, 2024

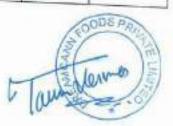
(All amounts in Indian ? Lakhs, unless otherwise states)

(xil) Disclosure of ratios

Particulars	Numerator	Denominator	As at 31	140.01.01	1	
Current ratio (in	Current and		March 2024	As at 31 March 2023	% change	change, i more that
times]	Current assets	Current liabilities	0.13	0.13		25%
				Cus	-2-245	Not Required
Dept-equity ratio (times)	in Total debt	Shareholder's				
		equity	-1.10	-1.03	7.149	Not Required
ratio (in times)	age Earning for debt	Dabt service -	-1.74			
	Service = Net profit after taxes + Non-cash operati expenses + Interes Other non-cash adjustments	Interest & lease payments + Principal repayments t +		0.02	-8545,39%	Due to change in profit after tax especially impact of deferred tax expense
Return on aquity ra (in %)	tio Net profits after tax	es Average	0.27			recognised
aventory turnover	- Preference Divider	and an and a county	9.27	0.18	52.35%	Due to recovery in business
atio (in times)	Cost of goods sold	Average Inventory	6.29	7.30	-13,78%	Not Required
						wor wednined
rade receivables	Net credit sales #	Average Trade				
umover ratio (in mes)	Gross tredit sales - sales return	Receivable	37.47	33.59	11.55%	Not Required
rade payable	Net credit purchases					
intover ratio (in mae)	Gross credit purchase purchase return	 Average Trade Payables 	3.33	2.35	41.47% 0	Pue to ecovery in
M capital turnover	Net sales + Total sale					Utiness
tla (in times)	sales return	Working capital = Current assets - Current liabilities	-0.72	-0.66	7.70% N	ot Required
t profit ratio (in %)	Net Profit after tax	Net sales = Total				
		Sales - sales return	-0.34	-0.21		covery in covery in
turn on capital ployed (in %)	Earnings before	Capital Employed =				
maken (m. 46)	Interest and taxes	+ Total Debt + Deferred Tax Liability	-0.79	-5.75	-86.29% Du	ie to covery in Shess
an on investment.	Interest (Finance	Investment				
	Income)		1	*	- Not	t Required







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Notes on Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian # Lakhs, unless otherwise stated)

(xiii) The company has not entered into any scheme of Arrangement which requires approval of competent authority in terms of

sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be disclosed under this clause of

(xiv) The company has not advanced or loaned or investad funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(les), including foreign entities(Intermediaries) with the understanding (whether (i) directly or indirectly lend or invest in other persons or entitles identified in any manner whatsoever by or on behalf of the

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

The company has not received any fund from any person(s) or entity(ies), including foreign entities(Funding Party) with the

(i) directly or indirectly lend or invest in other persons or endbles identified in any manierwhatsoever by or an behalf of the (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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(a) In the optimion of the Board of Directors, all the current assets, loans and advances have a value on the realization in the ordinary course of business at least equal to the amount at which they are stated unless otherwise they have been provided for

(b) Balances outstanding against creditors and debtors are subject to confirmation from respective parties.

(c) Previous year figures have been regrouped or rearranged wherever considered necessary.

(d) The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant

(e) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

43 Note on Scheme of Arrangement

After closure of Financial Year ended 31st March, 2024, the Company have filed a Joint Application for the Composite Scheme of Arrangement ('the Scheme') through which it has been proposed to demarge the QSR business of: 1. Flaidtram Manufacturing Company Private Limited ("Demerged Company-1/ Applicant Company No.-1"); and

- 2. Haldram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to marge the business of:

1. Haldiram Products Private Limited ("Transferor Company-1/ Applicant Company No.-4"); 2. HR Bakers Private Limited ("Transferor Company-2/ Applicant Company No.-5"

2. Haldram Retail Private Limited ("Transferor Company-3/ Applicant Company No. -6"); and 2. Dreamconn Foods Private Limited ("Transferor Company-4/ Applicant Company No.-5")

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into Haldiram Marketing Pvt. Ltd. ("Resulting Company/ Transfered Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Schame for the Composite Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024 and the opplication before the Hon'ble National Company Law Tribunal (Chandigarh Bench) was filed

In terms of our Audit Report Attached

for P. R. KUMAR & CO. Chartered Accountant Firm Rgo. No.: 003186 iMA. New Delhi (Kundar Kr. Jha) Pertner M. No. : 507678 EV ALCO

Place : New Delhi Date : 24th September, 2024

For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

QUU (Amit Aggarwal)

Director DIN: 06011400 Address: J-15, Haur Khas Endove, New Delhi-110016

aunlymes

(Tarun Verma) Director DIN: 08873205 Address: 4/2621, Gall No. 07 Bihari Colony, Shahdara, East Delhi -110032

ANNEXURE- Q

DREAMCANN FOODS PRIVATE LIMITED

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Provisional Standalone Balance sheet as at 31st December, 2024

			(Amount in ₹)
Particular	Note no.	As at 31 December, 2024	As at 31 March, 2024
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipments and intangible assets	3		
- Property, plant and equipment	3.1	1,87,20,157	2,03,20,129
- Capital work in progress	3.2	-	-
- Intangible assets	3.3	37,483	1,61,569
FINANCIAL ASSETS			
Loans and advances	4	17,04,935	11,94,935
Deferred Tax Assets	5	45,65,457	38,23,331
CURRENT ASSETS			
Inventories	6	1,04,27,848	97,39,155
Financial Assets			
- Trade and Other Receivables	7	43,43,282	29,47,199
- Cash & Cash Equivalents	8	35,86,026	44,02,925
Assets for Current Tax (Net)	9	53,822	1,61,031
Other Assets	10	52,33,879	22,82,148
TOTAL ASSETS		4,86,72,888	4,50,32,422
EQUITY AND LIABILITIES Equity			
Equity Share Capital	11	2,00,50,050	2,00,50,050
Other Equity	12	(15,65,64,889)	(14,06,12,240
	12	(13,03,04,003)	(14,00,12,240
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
- Lease Liabilities	13	75,25,890	70,65,363
Provisions	14	59,22,967	49,80,588
Financial liabilities - Borrowings	15	13 28 40 000	12 20 40 000
- Trade and Other Payables	15	13,28,40,000	13,28,40,000
- total outstanding dues of micro enterprises and small	16.1	5,38,763	10,40,228
enterprises; and -total outstanding dues of creditors other than micro	16.2	2,58,23,167	1,41,41,236
enterprises and small enterprises - Other Financial Liabilities	17	-	-
Other Liabilities	18	1,17,24,517	47,14,774
Provisions	19	8,12,423	8,12,423
TOTAL EQUITY AND LIABILITIES		4,86,72,888	4,50,32,422
Significant accounting policies	1.2		
Significant accounting policies	1-2 nancial statements		

For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

SD/-

(Amit Aggarwal) Director DIN: 00011400 Address:J-15, Hauz Khas Enclave,

New Delhi-110016

SD/-

(Pankkaj Agarwal) Director DIN: 00011384 Address: H.No-4/8 Shanti Niketan, Chanakya Puri, New Delhi-110021

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Provisional Standalone Statement of Profit and Loss for the Period Ended on December 31, 2024

			(Amount in ₹)
PARTICULARS	Note no.	For the Period ended 31 December 2024	For the year ended 31 March 2024
INCOME		2024	
REVENUE FROM OPERATIONS			
Revenue from Operations	20	8,61,44,207	9,58,26,235
Other Income	21	62,225	1,12,080
TOTAL INCOME		8,62,06,432	9,59,38,315
EXPENSES			
Cost of materials consumed	22	3,46,35,549	3,96,74,064
Purchases of Stock in Trade	23	57,37,547	79,08,233
Changes in inventory of finished goods, work in progress and stock in trade	24	88,811	2,22,021
Employee Benefits Expense	25	2,05,43,562	2,45,25,886
Finance Costs	26	89,67,746	95,41,835
Depreciation and Amortization Expense	27	47,26,063	66,06,877
Other Expenses	28	2,82,01,929	2,65,60,578
		10,29,01,207	11,50,39,494
Profit Before Exceptional Items and Tax		(1,66,94,775)	(1,91,01,179
Exceptional Items		-	-
Profit/(Loss) before Tax		(1,66,94,775)	(1,91,01,179
Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		(7,42,126)	1,35,92,668
c) Tax adjustment for earlier years			-
Profit/(Loss) for the year (A)		(1,59,52,649)	(3,26,93,847
Other Comprehensive Income (OCI)			
(a) (i) Items that will not be reclassified to profit and loss:			
 Remeasurement of net Defined Benefit Plans Change in Fair value of Equity Instruments 		-	(32,351
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss		-	8,142
(b) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the year (B)		-	(24,209
Total Comprehensive Income/Loss for the year (A+B)		(1,59,52,649)	(3,27,18,056
Earnings per equity share of face value of Rs. 10/- each	31		
- Basic (in Rs.)		(7.96)	(16.31
- Diluted (in Rs.)		(7.96)	(16.31
	1-2		

For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

SD/-

SD/-

(Pankkaj Agarwal)

Director DIN: 00011384 Address: H.No-4/8 Shanti Niketan, Chanakya Puri, New Delhi-110021

(Amit Aggarwal) Director DIN: 00011400 Address:J-15, Hauz Khas Enclave, New Delhi-110016



HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Village Kherki Daula Delha Jaipur Highway, Gurugram – 122001 Haryana, India fel +91 124 477 1400 fax : +91 124 477 1454 email : manufactunnggur@haldiram.com web : www.haldiram.com CIN : U74899HR1994PTC122349

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"). HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"], HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"). HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITIONS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

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This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Demerged Company-1.

[1] Rationale

The Board of Directors of the Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company. The said arrangement shall also result in the following benefits:

- i. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and Into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
- ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has derirled to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company, i.e, 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company 2

11.80% of total poid-up share copital to be issued by Resulting Company/ Transferee Company ,...e, 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgomating Company-3 0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 5,325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

(3) Effect of the Scheme

5. No.	Particulars	Effect
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Demerged Company-1 as por the share entitlement ratio as determined under the valuation report obtained from the registered valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Demerged Company-1.
2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Demerged Company-1
3.	Directors	No effect, as the Demerged Company-1 will continue in existence, therefore, the office of the Directors of the Demerged Company-1 would not cease pursuant to the effectiveness of the Scheme.
4.	KMP (Key Managerial Personnel)	No effect, as the Demerged Company-1 will continue in , existence, therefore, the office of the KMP of the ' Demerged Company-1 would not cease pursuant to the effectiveness of the Scheme.
S.	Secured Creditors	No effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the habilities of the Demerged Company-1, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall become the Habilities of the Transferee Company/ Resulting Company, therefore as the secured creditors of the Demerged Company-1 shall become secured creditors of the Transferee Company/ Resulting Company.
6.	Unsecured Creditors	No effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the Ilabilities of the Demerged Company-1, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall

		become the liabilities of the Transferce Company/ Resulting Company, therefore as the unsecured creditors of the Demerged Company-1 shall become secured creditors of the Transferee Company/ Resulting Company.
7.	Depositors	No effect, as the Demerged Company-1 has not accepted any deposit under the relevant provisions of the Companies Act, 2013.
8.	Fmployee	No effect, as pursuant to clause 13 of the Scheme, upon the effectiveness of the Scheme, the present employees of the Demerged Company-1, pertaining to the demerged undertaking <i>imore particularly defined in the Scheme)</i> shall continue to act as employees of the Transferee Company/ Resulting Company
9.	Debenture holders	No effect, as there is no debenture holder in Demerged Company-1.

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For and on behalf of

Haldiram Manufacturing Company Private United

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Pankkaj Agarwal Managing Director DIN: 00011384



HALDIRAM ETHNIC FOODS PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDIRAAT ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED {"TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE BOUDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Demerged Company-2.

(1) Rationale

The Board of Directors of the Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

i The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing

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overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

 The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

01 .

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which chall be required to carry on the business, the Resulting Company/ Transferee Company has riervied to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating up to Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resultant Company/ Transferee Company ,i.e., 12,21,803 number of equity shares of Rs 100 each to the shareholders of the Demerged Company-1

6.16% of total poid-up share copital to be issued by Resulting Company/ Transferee Company ,i.e, 92,381 number of equity shares of Rs 100 each to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company, i.e. 1.76,969 number of equity shares of Rs 100 shall be issued each to the shareholders of TransferarCompany-1/Amalgamating Company-1

2 equity shares out of total poid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e, 6,325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

(3) Effect of the Scheme

5. No.	Particulars	Effect
j .	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Demerged Company-2 as per the share entitlement ratio as determined under the valuation report obtained from the registered valuer Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Demerged Company-2.
2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Demorged Company-2
З.	Directors	No effect, as the Demerged Company-2 will continue in existence, therefore, the office of the Directors of the Demerged Company-2 would not cease pursuant to the
	1	effectiveness of the Scheme.
4.	KMP (Key Managerial Personnel)	No effect, as the Demerged Company-2 will continue in existence, therefore, the office of the KMP of the Demerged Company-2 would not cease pursuant to the effectiveness of the Scheme.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the liabilities of the Demerged Company-2, pertaining to the demerged undertaking (more porticularly defined in the Scheme) shall become the flabilities of the fransferee Company/ Resulting Company, therefore as the secured creditors of the Demerged Company-2 shall become secured creditors of the Transferee Company/ Resulting Company.
6.	Unsecured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the Ilabilities of the Demerged Company-2, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall become the Ilabilities of the Transferee Company/ Resulting Company, therefore as the unsecured creditors of

		the Demerged Company 2 shall become secured creditors of the Transferee Company/ Resulting Company.
7.	Depositors	No effect, as the Demerged Company-2 has not accepted any deposit under the relevant provisions of the Companies Act, 2013.
8 .	Employee	No effect, as pursuant to clause 13 of the Scheme, upon the effectiveness of the Scheme, the present employees of the Demerged Company-2, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall continue to act as employees of the Transferee Company/ Resulting Company
9	Debenture holders	No effect, as there is no debenture holder in Demerged Company-2.

For and on behalf of

Haldiram Ethnic Foods Private Limited

Ashing Agernon Ashish Agarwal

Director

DIN: 00011486



HALDIRAM MARKETING PVT. LTD.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED I"TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS. (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferee Company/ Resulting Company.

(1) Rationale

The Board of Directors of the Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes serting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running barquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

 The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund

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raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by profing of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating up to Rs. 15/00/00/000/, which shall be divided into 15/00/000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/Transferee Company, i.e. 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company .i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shoreholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company ...e, 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/Amalgamoting Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total poid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company .i.e. 6.325 number of equity shares of Rs 300 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

(3) Effect of the Scheme

S. No.	Particulars	Effect
1.	Promoter	Since the shares of the companies involved in the Scheme are beneficially held by same set person, and the shares are to be issued by the Transferee Company/ Resulting Company to the shareholders of the transferor companies and demerged companies are within the terms of valuation report obtained from a registered valuer.
2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Transferee Company Resulting Company
3.	Directors	No effect.
4.	KMP (Key Managerial Personnel)	No effect.
5.	Secured Creditors	No effect, as the secured creditors of the Transferee Company/ Resulting Company shall continue to be the secured creditors of the Transferee Company/ Resulting Company.
6.	Unsecured Creditors	No effect, as the unsecured creditors of the Transferee Company/ Resulting Company shall continue to be the unsecured creditors of the Transferee Company/ Resulting Company.
7.	Depositors	No effect, as the Transferee Company/ Resulting Company. has not accepted any deposit under the relevant provisions of the Companies Act, 2013.
a .	Employee	No effect, as the present employees of the Transferee Company/ Resulting Company shall continue to be the employees of the Transferee Company/ Resulting Company.
9.	Dehenture holders	No effect, as there is no debenture holder in Transferee Company/ Resulting Company.

For and on behalf of Haldiram Marketing Private Limited

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Amit Aggarwal Managing Director DIN: 00011400

HALDIRAM PRODUCTS PRIVATE LIMITED

Regd. Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Haryana-122001 Tel: +91 124 477 1400; Email : os@haldiram.com; CIN: U15490HR1996PTC119135

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-3" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-1.

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

i. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

 The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resulting Company/ Transferee Company, i.e., 1,75,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/ Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 6.325 number of equity shares of Rs 100 ench shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4^{*}

(3) Effect of the Scheme	(3)	Effect of	the	Scheme	
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5. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness
		of the Scheme the Resulting Company/ Transferee
		Company shall issue shares to the shareholders of the
	1	Transferor Company-1 as per the share entitlement ration
	1	as determined under the valuation report obtained from
		registered valuer. Further, the beneficial holding of the

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		companies involved in the Scheme is held by the same set
		of shareholders, therefore, there is no adverse effect on
		the shareholders of the Transferor Company -1.
2.	Non-promoter	Not Applicable, since there is no non-promotor
	shareholders	shareholder in the Transferor Company 1
3.	Directors	Upon the Scheme becoming effective, the Transferor
		Company -1 shall stand dissolved and accordingly, the
		directors of the Transferor Company-1 shall cease to be
		employee of the Transferor Company -1.
4.	KMP (Key Managerial	Upon the Scheme becoming effective, Transferor
	Personnel)	Company 1 shall stand dissolved and accordingly, KMP of
		the Transferor Company-1 shall cease to be KMP in the
		Transferor Company-1 and being employees of the
		Transferor Company-1 they shall be employed by the
		Resulting Company/ Transferee Company.
· s. · ·	Secured Creditors	No effect. Pursuant to the terms of clause 21 of the
1		Scheme, upon the effectiveness of the Scheme, the
		liabilities of the Transferor Company-1 shall become the
		liabilities of the Resulting Company/ Transferee Company,
		therefore as the secured creditors of the Transferor
		Company-1 shall become secured creditors of the
		Resulting Company/ Transferee Company.
6.	Unsecured Creditors	No effect, Pursuant to the terms of clause 22 of the
0.	bilisective creations	Scheme, upon the effectiveness of the Scheme, the
		labilities of the Transferor Company-1 shall become the
		liabilities of the Resulting Company/ Transferree Company,
		therefore, the unsecured creditors of the Transferor
		Company-1 shall become the unsecured creditors of
		· · ·
<u> </u>	Benavitare	Resulting Company/ Transferee Company.
7.	Depositors	No effect, as the Transferor Company-1 has not accepted
		any deposit under the relevant provisions of the Companies Act 2012
. <u> </u>	funda na	Companies Act, 2013.
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon
		the effectiveness of the Scheme, the present employees of
		the Transferor Company-1 shall continue to act as
1		employees of the Resulting Company/ Transferee
		Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
t		Company-1.

For and on behalf of

Haldi Ram Products Private Limited

Inut the

Umesh Agarwal Wholetime Director DIN: 00011472

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REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETTRONER COMPANY-1"). HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE UMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE UMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6"} AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-J" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-2.

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits-

The Companies, helonging to same group and having common promoters, are engaged in quickservice zestaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

- i The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of linancial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and luture growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
- ii. The Scheme will feed to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

HR BAKERS PRIVATE LIMITED

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the Implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot pard-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating up to Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a fact value of Rs. 100/- [Rupees One Hundred only] per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e., 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company-Z

11.80% of total paid-up shore capital to be issued by Resulting Company/ Transferee Company, i.e., 1,76,969 number of equity shores of Rs 100 each shall be issued to the shoreholders of TransferorCompany-1/ Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2 0.17% of total poid-up share copital to be issued by Resulting Company/ Transferee Company , i.e. 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company, ...e. 6.325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Transferor Company-2 as per the share entitlement ration as determined under the valuation report obtained from registered valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Transferor Company-2.
2	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Transferor Company-2
3.	Directors	Upon the Scheme becoming effective, the Transferor Company 2 shall stand dissolved and accordingly, the directors of the Transferor Company-2 shall cease to be employee of the Transferor Company -2.

(3) Effect of the Scheme

Registered Office: Haldiram - Village Kherki Daula, Delhi Jalpur Highway, Giargaon, Haryana-122001 CIN: U15127HR2017PTC118713 T: +91 124 477 1400, F: +91 124 477 1454, E. <u>cs@haldiram.com</u>

HR BAKERS PRIVATE LIMITED

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4.	KMP (Key Managerial	Opon the Scheme becoming effective, Transferor i
	Personnel)	Company-2 shall stand dissolved and accordingly, KMP of
		the Transferor Company-2 shall cease to be KMP in the
		Transferor Company-2 and being employees of the
		Transferor Company-2 they shall be employed by the
		Resulting Company/ Transferee Company.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the
i		Scheme, upon the effectiveness of the Scheme, the
		Babilities of the Transferor Company-2 shall become the
		Fabilities of the Resulting Company/ Transferee Company,
		therefore as the secured creditors of the Transferor
		Company-2 shall become secured creditors of the
		Resulting Company/ Transforce Company.
б.	Unsecured Creditors	No effect Pursuant to the terms of clause 21 of the
-		Scheme, upon the effectiveness of the Scheme, the
		liabilities of the Transferor Company-2 shall become the
		habilities of the Resulting Company/ Transferee Company,
		therefore, the unsecured creditors of the Transferor
		Company-2 shall become the unsecured creditors of the
		Resulting Company/ Transferee Company.
7.	Depositors	No effect, as the Transferor Company-2 has not accepted
		any deposit under the relevant provisions of the
]	Companies Act, 2013
8.	2 Employee	No effect, as pursuant to clause 27 of the Scheme, upon
	Į,	the effectiveness of the Scheme, the present employees
	1	of the Transferor Company-2 shall continue to act as
		employees of the Resulting Company/ Transferee
		Company.
٥.	Debenture holders	No offect, as there is no debensure holder in the
2.		Transferor Company-2.
		transferrar any party at

For and on behalf of HR Bakers Private Limited

 $\sqrt{2}$ Ashish Agerwal

Ashish Agarwal Director DIN: 00011486

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REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE UMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE UMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"). HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"). HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-3.

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managenal and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

Registered Office: Baldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, -122001 Corporate Office: C-31, Sector 62, Noida- 201 307, UP ; CIN: U55209HR2018PTC118730 T: +91 124 477 1400, F: +91 124 477 1454, E: cs@haldiram.com, W: www.haldiram.com

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ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies

further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e., 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Kesulting Company/Transferee Company, i.e., 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e. 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 6,325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

\$. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Transferor Company- 3 as per the share entitlement ration as determined under the valuation report obtained from registered Valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Transferor Company -3.

(3) Effect of the Scheme

Registered Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, -122001 Corporate Office: C-31, Sector 62, Nolda- 201 307, UP.; CIN: U55209HR2018PTC118710 T: +91 124 477 1400, F: +91 124 477 1454. E: cs@haldiram.com, W: www haldiram.com

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2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Transferor Company-3
3	Directors	Upon the Scheme becoming effective, the Transferor Company -4 shall stand dissolved and accordingly, the directors of the Transferor Company-3 shall cease to be employed in the Transferor Company -3.
4.	KMP (Key Managerial Personnel)	Upon the Scheme becoming effective, Transferor Company-4 shall stand dissolved and accordingly, KMP of the Transferor Company-3 shall cease to be KMP in the Transferor Company-3 and being employees of the Transferor Company-3 they shall be employed by the Transferee Company.
5.	Secured Geditors	No effect, Pursuant to the terms of clause 21 of the Scheme, upon the effectiveness of the Scheme, the Habilities of the Transferor Company-3 shall become the liabilities of the Transferee Company, therefore as the secured creditors of the Transferor Company-3 shall become secured creditors of the Resulting Company/ Transferee Company.
б.	Unsecured Creditors	No effect, Pursuant to the terms of clause 21 of the Scheme, upon the effectiveness of the Scheme, the habilities of the Transferor Company-3 shall become the liabilities of the Transferee Company, therefore, the unsecured creditors of the Transferor Company-3 shall become the unsecured creditors of the Resulting Company/Transferee Company
7	Depositors	No effect, as the Transferor Company-3 has not accepted any deposit under the relevant provisions of Companies Act, 2013.
\$.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the effectiveness of the Scheme, the present employees of the Transferor Company-3 shall continue to act as employees of the Resulting Company/ Transferee Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor Company-3.

For and on behalf of Haldiram Retall Private Limited

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Urnesh Agarwal Director DIN: 00011472

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Dreamcann Foods Private Limited

Regd. Office: Maldiram - Village Kherki Daula, Delhi Jalpur Highway, Gurugram - 122001 CIN: U74J40H82004PTC118709; Tel: 0124 4771400 Website: vww.wholefoods.co.in; Email: rachit.dhiogra@haldiram.com

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE UMITED ("RESULTING COMPANY" OR "TRANSFERSE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"). HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2' OR "PETITIONER COMPANY-S"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6" AND DREAMCANN FOODS PRIVATE UMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS. (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-4

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quickservice restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquots.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferred Company

The said arrangement shall also result in the following benefits:

I. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managenal and rechnical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

Dreamcann Foods Private Limited

Regd. Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurugram - 122001 CIN: D74140HR2004PTC118709; Tel: 0124 4771400 Website: www.wholefoods.co.in, Email: rachh.dhingra@haldiram.com

 The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot pard-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating up to Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion.

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferée Company .i.e, 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demarged Company-I.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 92,381 number of equity shares of As 100 each shall be issued to the shareholders of Demorged Company-2

11.80% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/ Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Compuny to the shareholders of Transferor Company-2/ Amalgamating Company 2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferrer Company , Le, 6,325 number of equity shares of Rs 200 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

\$. No.	Particulars	Elfect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Transferor Company- 4 as per the share entitlement ration as determined under the valuation report obtained from registered valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set

(3) Effect of the Scheme

Dreamcann Foods Private Limited

Regd. Off:ce: Haldıram - Village Kherki Daula, Delhi Jaipur Highway, Gurugram – 122001 CIN: U74140HR2004PTC118709; Tel: 0124 4771400 Website: www.wholefoods.co.ii; Email. rachli.dhingra@haldiram.com

		of shareholders, therefore, there is no adverse effect on
		the shareholders of the Transferor Company -4
2.	Non-promoter	Not Applicable, since there is no non-promoter
	shareholders	shareholder in the Transferor Company 4
3 .	Directors	Upon the Scheme becoming effective, the Transferor
		Company -4 shall stand dissolved and accordingly, the
		directors of the Transferor Company-4 shall cease to be
ł	•	employed in the Transferor Company -4
4.	KMP (Key Managerial	Upon the Scheme becoming effective, Fransferor
	Personnei)	Company-4 shall stand dissolved and accordingly, KMP of
		the Transferor Company-4 shall cease to be KMP in the
		Transferor Company-4 and being employees of the
		Transferor Company-4, they shall be employed by the
	I	Transferee Company/ Resulting Company.
5.	Secured Creditors	No effect, Pursuant to the terms of clause 21 of the
		Scheme, upon the effectiveness of the Scheme, the
		Fiabilities of the Transferor Company-4 shall become the
		Fiabilities of the Transferee Company/ Resulting Company,
		therefore as the secured creditors of the Transferor
		Company-4 shall become socured creditors of the
		Transferee Company/ Resulting Company.
6.	Unsecured Creditors	No effect Pursuant to the terms of clause 21 of the Scheme,
		upon the effectiveness of the Scheme, the habilities of the
		Transferor Company-4 shall become the Tabilities of the
		Transferee Company/ Resulting Company, therefore, the
1		unsecured creditors of the Transferor Company-4 shall
		become the unsecured creditors of the Transferee
_		Company/ Resulting Company.
7.	Depositors	No effect, as the Transferor Company-4 has not accepted
F		any deposit under the relevant provisions of Companies
		Act, 2013.
8	Employee	No effect, as pursuant to clause 27 of the Scheme, upon
		the effectiveness of the Scheme, the present employees of
		the Transferor Company-4 shall continue to act as
		employees of the Transferee Company/ Résulting
		Company
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
		Company-4.

For and on behalf of

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Dreamcann Foods Private Limited

Pankkaj Agarwal

Director

DIN: 00011384

Annexure-S

P. R. Kuman & Co. Annexuse c V

C-2/4 Saldarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: «91 (11) 47118888 | E-mail: prkumar@prkumar.in

Statutory Auditor's Certificate

The Board of Directors, Haldiram Manufacturing Co Private Limited Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors.

- 1. We, P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Manufacturing Co Private Limited (hereinafter referred to as Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18, attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2024

Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.



Contd...2

P. R. Kumar

-2-

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Auditor's responsibility

- 4. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause no. 18 of the Draft Scheme referred to above comply with the applicable accounting standards, and other generally accepted accounting principles. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
- Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

Opinion

- Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment contained in Clause no. 18 of the Draft Scheme is in compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made there under, and other generally accepted accounting principles, as amended.
- For ease of references, Clause no. 18 of the Draft Scheme, duly authenticated on behalf of the Company, is reproduced in Attachment 1 to this Certificate and is initialled by us only for the purposes of identification.

Restriction on use

9. This Certificate is issued at the request of the Company pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013, for onward submission by the Company to National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For P. R. Kumar & Co. Chartered Accountants Firm Reg. No.: 003186N

New Daihi

(Prabhash Kumar Jha) Partner M. No.: 515216

PLACE: New Delhi DATE: 30/05/2024

UDIN: 24515216BKGOWE8968



HALDIRAM MANUFACTURING CO. PVT. LTD. Delhi Jaipur Highway

Village Kherki Daula () Delhi Jaipur Highway Gurgaon 122 001 Haryana India tel : +91 124 477 1400 fax : +91 124 477 1454 email : manufacturinggur@haldiram.com web : www.haldiram.com CIN : U74899DL1994PTC059370

Annexure I: Extract of Clause 18 in respect of Accounting Treatment contained in the draft composite scheme of arrangement

18. ACCOUNTING TREATMENT

In the books of Haldiram Manufacturing Company Private Limited, Demerged Company 1

- 18.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company 1 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof.
- 18.2 The difference, if any, between the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, shall be transferred and accounted for in the books of the Demerged Company 1 in terms of relevant provisions of applicable accounting standards.

For Haldiram Manufacturing Co Private Limited

2

(Pankkaj Agarwal) (Managing Director) DIN: 00011384 Address: H.No-4/8 Shanti Niketan, Chanakya Puri, New Delhi-110021

Date: Delhi Place: 30/05/2024

P. R. Kuman & Co. Annexed de D7

C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

Statutory Auditor's Certificate

The Board of Directors, Haldiram Ethnic Foods Private Limited Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors.

- 1. We. P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Ethnic Foods Private Limited (hereinafter referred to as " Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18, attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2024.

Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies Involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.



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R. Kumar

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Auditor's responsibility

- 4. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause no. 18 of the Draft Scheme referred to above comply with the applicable accounting standards, and other generally accepted accounting principles. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
- Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

Opinion

- 7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment contained in Clause no. 18 of the Draft Scheme is in compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made there under, and other generally accepted accounting principles, as amended.
- For ease of references, Clause no. 18 of the Draft Scheme, duly authenticated on behalf of the Company, is reproduced in Attachment 1 to this Certificate and is initialled by us only for the purposes of identification.

Restriction on use

9. This Certificate is issued at the request of the Company pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013, for onward submission by the Company to National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For P. R. Kumar & Co. Chartered Accountants Firm Reg. No.: 003186N

PLACE: New Delhi DATE: 30/05/2024

(Prabhash Kumar Jha) Partner M. No.: 515216

New Delhi

UDIN: 24515216BKGOWD7071



HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Annexure I: Extract of Clause 18 in respect of Accounting Treatment contained in the draft composite scheme of arrangement

18. ACCOUNTING TREATMENT

In the books of Haldiram Ethnic Foods Private Limited, Demerged Company 2

- 18.3 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company 2 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof.
- 18.4 The difference, if any, between the book value of all assets and including reserves liabilities pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, shall be transferred and accounted for in the books of the Demerged Company 2 in terms of relevant provisions of applicable accounting standards.

For Haldiram Ethnic Foods Private Limited

(Ashish Agarwal)

(Director) DIN: 00011486 Address: J-15 Hauz Khas Enclave New Delhi-110016

Place: New Delhi Date: 30/05/2024

> Registered Office: Haldiram – Village Kherki Daula, Delhi – Jaipur Highway, Gurugram – 122001 Corporate Office: C-31, Sector 62, Noida- 201 307, UP CIN: U15122HR2003PTC118711 T: +91 124 477 1400, F: +91 124 477 1454, E: cs@haldiram.com, W: www.haldiram.com

P.R. Kuman & Co.

C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 7118888 | Email: peluwar@orkumar.in Statutory Auditor's Certificate

The Board of Directors, Haldiram Marketing Private Limited Haldiram -Village Kherki Daula, Delhi Jalpur Highway, Gurgaon, Basai Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors.

- 1. We, P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Marketing Private Limited (hereinafter referred to as " Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18 of Part B and Clause 33 of Part C. attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haidi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2023

Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.



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Auditor's responsibility

4. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 18 of Part B and Clause 33 of Part C of the Draft Scheme referred to above comply with the applicable accounting standards, and other generally accepted accounting principles. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

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- We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
- Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

Opinion

- 7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment contained in Clause 18 of Part B and Clause 33 of Part C of the Draft Scheme is in compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made there under, and other generally accepted accounting principles, as amended.
- For ease of references, Clause 18 of Part B and Clause 33 of Part C of the Draft Scheme, duly authenticated on behalf of the Company, is reproduced in Attachment 1 to this Certificate and is initialled by us only for the purposes of identification.

Restriction on use

9. This Certificate is issued at the request of the Company pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013, for onward submission by the Company to National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For P. R. Kumar & Co. Chartered Accountants Firm Reg. No.: 003186N

UMAA

New Delhi

(Prabhash Kumar Jha) Partner M. No.: 515216

PLACE: New Delhi DATE: 30/05/2024

UDIN: 24515216BKGOWF4810

HALDIRAM MARKETING PVT. LTD.

Regd. Office: Haldiram – Village Kherki Daula, Delhi – Jaipur Highway, Gurugram – 122001 T: +91 124 477 1400, Email: <u>cs@haldiram.com</u>: CIN: U74899HR1982PTC118712

Annexure I: Extract of Clause 18 of Part B and Clause 33 of Part C in respect of Accounting Treatment contained in the draft composite scheme of arrangement

18. ACCOUNTING TREATMENT

In the books of Resulting Company

Upon coming into effect of this Scheme, the demerger of the Demerged Companies with and into the Resulting Company/ Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control" prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

- 18.5 All the assets including intangible assets, pertaining to the demerged undertakings of the Demerged Companies, as appearing in the books of the Demerged Companies and liabilities of the Demerged Companies including reserves, if any, pertaining to the demerged undertakings of the Demerged Companies, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- 18.6 The identity of the reserves pertaining to the demerged undertakings of the Demerged Companies shall be preserved and shall appear in the financial statements of Resulting Company/ Transferee Company in the same form in which they appeared in the financial statements of the Demerged Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.
- 18.7 Inter-company balances and dues (pertaining to the demerged undertakings of the Demerged Companies), if any, between the Demerged Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/ Transferee Company for the reduction of any assets or liabilities, as the case may be.

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18.8 The difference between the carrying amounts of the assets and liabilities of the Demerged Undertaking as recorded by the Resulting Company after considering effect of Clause 18.5 and Clause 18.6 shall be recorded in terms of the applicable accounting standards.

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18.9 In case of any differences in the accounting policies between Demerged Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

33. ACCOUNTING TREATMENT

NO 114

Upon the coming into effect of this Scheme, the amalgamation of the Amalgamating Companies with and into the Resulting Company/ Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control " prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

- 33.1 All the assets including intangible assets in the books of the Amalgamating/ Transferor Companies and liabilities of the Amalgamating/ Transferor Companies including reserves, if any, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- 33.2 The identity of the reserves pertaining to the Amalgamating/ Transferor Companies, shall be preserved and shall appear in the financial statements of Resulting Company/ Transferee Company in the same form in which they appeared in the financial statements of the Amalgamating/ Transferor Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.

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33.3 Inter-company balances and dues, if any, between the Amalgamating/Transferor Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/ Transferee Company for the reduction of any assets or liabilities, as the case may be.

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- 33.4 The value of all investments, if any, held by the Transferee Company in the Transferor Companies shall stand cancelled pursuant to amalgamation.
- 33.5 The surplus/deficit, if any arising after taking the effect of clause 33.1, clause 33.2 and clause 33.4 after adjustment of clause 33.3 shall be transferred in terms of the applicable accounting standards.
- 33.6 In case of any differences in the accounting policies between Amalgamating/ Transferor Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

For Haldiram Marketing Private Limited

Mand X

(Manohar Lal Agarwal) (Director) DIN: 00290780 Address: J-15, Hauz Khas Enclave New Delhi-110016

Date: Delhi Place: 30/05/2024

<u>557</u>

BALLOT PAPER/POLLING PAPER-UNSECURED CREDITORS

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management

and Administration) Rules, 2014]

Name of the Company: Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Registered office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

S. No.	Particulars	Details
1.	Name of the Unsecured Creditor (In block letters).	
2.	Postal address	
3.	Amount of Debt (Rs.)	
4.	Value of Debt (Rs.)	
5.	Class of Creditor	UNSECURED CREDITOR

I hereby exercise my vote at the National Company Law Tribunal, Chandigarh Bench convened Meeting of the Unsecured Creditors of Haldi Ram Products Private Limited (Transferor Company-1) held on Friday, March 28, 2025, at 5:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001 in respect of Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Item No.	Description of Resolution	I assent to	I dissent from the
		the Resolution	Resolution
		(FOR)	(AGAINST)
1.	Resolution for approval of Scheme of Arrangement		
	("Scheme") amongst Haldiram Manufacturing		
	Company Private Limited ("Demerged Company-1"		
	or "Petitioner Company-1"), Haldiram Ethnic Foods		
	Private Limited ("Demerged Company-2" or		
	"Petitioner Company-2"), Haldiram Marketing		
	Private Limited ("Resulting Company" or		
	"Transferee Company" or "Petitioner Company-3"),		
	Haldi Ram Products Private Limited ("Transferor		
	Company-1" or "Amalgamating Company-1" or		
	"Petitioner Company 4"), HR Bakers Private		
	Limited ("Transferor Company-2" or		
	"Amalgamating Company-2' or "Petitioner		

|--|

Company-5"), Haldiram Retail Private Limited	
("Transferor Company-3" or "Amalgamating	
Company-3" or "Petitioner Company-6") and	
Dreamcann Foods Private Limited ("Transferor	
Company-4" or "Amalgamating Company-4" or	
"Petitioner Company-7") and their respective	
shareholders and creditors pursuant to the provisions	
of Sections 230 to 232 of the Companies Act, 2013	
read with Rule 6 of the Companies (Compromises,	
Arrangements and Amalgamations) Rules, 2016.	
(As per Resolution given in the Notice of the	
National Company Law Tribunal, Chandigarh	
Bench convened Meeting of the Unsecured	
Creditors of Haldi Ram Products Private Limited	
(Transferor Company-1) held on Friday, March	
28, 2025, at 5:00 p.m. (IST), at its registered office	
situated at Haldiram -Village Kherki Daula,	
Delhi Jaipur Highway, Gurgaon, Basai Road,	
Haryana, India, 122001).	
1	

Dated:

Place:

(Signature of the Unsecured Creditor/Authorised Representative)



HALDI RAM PRODUCTS PRIVATE LIMITED

Corporate Identity Number: U15490HR1996PTC119135

Registered office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-

122001, India.

Email ID: cs@haldiram.com

Telephone: +91 8800233449

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: 1. U15490HR1996PTC119135

Name of the company: Haldi Ram Products Private Limited

Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

Name of the unsecured creditor:	
Address:	
E-Mail ID:	

I / We, being the unsecured creditor(s) of Haldi Ram Products Private Limited, hereby appoint

1.	Name:	
	Address:	
	E-Mail ID:	
	Signature	

Or failing him

U		
2	Name:	
	Address:	
	E-Mail ID:	
	Signature	

Or failing him

3.	Name:
	Address:
	E-Mail ID:
	Signature

as my/our proxy to attend and vote either for or against resolution for me/us and on my/our behalf at the meeting of unsecured creditors of the Transferor Company-1 to be held on Friday, March 28, 2025, at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India at 05:00PM (IST) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars		
		For	Against
1.	"RESOLVED THAT pursuant to the provisions of Sections 230		
	to 232 and other applicable provisions, if any, of the Companies		
	Act, 2013, the rules, circulars and notifications issued thereunder,		
	including any statutory modification(s) or re-enactment(s)thereof,		

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for the time being in force and subject to the provisions of the Memorandum and Articles of Association and subject to the approval of Hon'ble National Company Law Tribunal, Chandigarh ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Transferor *Company-1 (hereinafter referred to as the "Board"), the Scheme* of Arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company 4"), HR Bakers Private Limited ("Transferor Company-2" or"Amalgamating Company-2' or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors, which was circulated along with this Notice, be and is hereby approved."

"FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including but not limited to passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of Scheme, without being required to seek any further consent or approval of the unsecured creditors of the Transferor Company-1 or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"ALSO RESOLVED THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/ or officer(s) of the Company, to give effect to this Resolution, if required, as it

may in its absolute discretion deem fit, necessary or desirable,	
without any further approval from the Unsecured Creditors of the	
Company."	

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Signed this......day of2025.

Signature of unsecured creditor(s)

Affix Re. 1 Revenue Stamp

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Notes:

- The form of Proxy must be deposited at the registered office of the Transferor Company-1 at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India, not later than 48 (Forty-Eight) hours before the scheduled time of the commencement of the said Meeting.
- 2. If you are a body corporate, as the unsecured creditor, a copy of the resolution of the Board of Directors or the Governing Body authorizing such a person to act as its representative/proxy at the Meeting and certified to be a true copy by a director, the manager, the secretary or any other authorized officer of such Body Corporate should be lodged with the Transferor Company-1 at its registered office not later than 48 (Forty Eight) hours before the Meeting.
- 3. A person can act as a proxy on behalf of unsecured creditors not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total value of debt to the unsecured creditors of the Transferor Company-1. An unsecured creditor holding more than 10% of the total value of debt to the unsecured creditors of the Transferor Company-1 may appoint a single person as proxy and such person shall not act as a proxy for any other person or unsecured creditor.
- 4. All alterations made in the form of proxy should be initialled.
- 5. Please affix appropriate revenue stamp before putting signatures.
- 6. In case of multiple proxies, the proxy later in time shall be accepted.
- 7. Proxy need not be unsecured creditor of Haldi Ram Products Private Limited.
- 8. Proxy shall not be counted for the purpose of counting the quorum of the Meeting.
- 9. No person shall be appointed as Proxy who is a minor.



ANNEXURE- V

HALDI RAM PRODUCTS PRIVATE LIMITED

Corporate Identity Number: U15490HR1996PTC119135 Registered and Corporate Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001. Email ID: cs@haldiram.com Telephone: +91 8800233449

Attendance Slip

Meeting of Unsecured Creditors on Friday, March 28, 2025, at 5:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

I/We hereby record my/our presence at the meeting of unsecured creditors of Haldi Ram Products Private Limited convened pursuant to order of National Company Law Tribunal, Chandigarh dated January 03, 2025 on Friday, March 28, 2025, at 5:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

Name of the unsecured creditors/ Authorized					
Representative					
Address of the unsecured creditors/ Authorized					
Representative					
Debt as on March 31, 2024					

Signature of the Unsecured Creditors/

Authorized Representative

Notes:

1. Unsecured Creditors/Authorized Representative wishing to attend the Meeting should bring the attendance slip to the Meeting and hand over at the entrance duly signed.

2. Unsecured Creditors/Authorized Representative desiring to attend the Meeting should bring his/her copy of Notice for reference at the Meeting.



Route map for the venue of the meeting

